



ANNUAL REPORT | **TOGETHER
TOWARDS
TOMORROW**

2019

ANNUAL REPORT 2019



EXPORT IMPORT BANK OF BANGLADESH LIMITED

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OUR VISION

The gist of our vision is 'Together Towards Tomorrow'. Export Import Bank of Bangladesh Limited believes in togetherness with its customers, in its march on the road to growth and progress with service. To achieve the desired goal, there will be pursuit of excellence at all stages with a climate of continuous improvement, because, in EXIM Bank, we believe, the line of excellence is never ending. Bank's strategic plans and networking will strengthen its competitive edge over others in rapidly changing competitive environment. Its personalized quality services to the customers with the trend of constant improvement will be the cornerstone to achieve our operational success.



OUR MISSION

The bank has chalked out the following corporate objectives in order to ensure smooth achievement of its goals:

- » To be the most caring and customer friendly and service oriented bank
- » To create a technology based most efficient banking environment for its customers
- » To ensure ethics and transparency at all levels
- » To ensure sustainable growth and establish full value to the honourable stakeholders and
- » Above all, to add effective contribution to the national economy

Eventually the bank also emphasizes on:

- » Provide high quality financial services in export and import trade
- » Providing efficient customer service
- » Maintaining corporate and business ethics
- » Being trusted repository of customers' money and their financial adviser
- » Making its products superior and rewarding to the customers
- » Display team spirit and professionalism
- » Sound Capital Base
- » Enhancement of shareholders' wealth
- » Fulfilling its social commitments by expanding its charitable and humanitarian activities

BOARD OF DIRECTORS

Chairman

Mr. Md. Nazrul Islam Mazumder

Vice Chairman

Mr. Md. Abdul Mannan (Deceased on 18.01.2020)

Directors

Mr. Md. Nazrul Islam Swapan

Mr. Mohammad Abdullah

Mrs. Nasreen Islam

Mr. Md. Nurul Amin

Mr. Anjan Kumar Saha

Major Khandaker Nurul Afser (Retd)

Independent Directors

Lt Col (Retd) Serajul Islam BP (BAR)

Mr. Ranjan Chowdhury

Mr. Khandakar Mohammed Saiful Alam

Mr. Muhammad Sekandar Khan

Managing Director & CEO

Dr. Mohammed Haider Ali Miah

BRIEF PROFILE OF THE DIRECTORS

Mr. Md. Nazrul Islam Mazumder

A dynamic thinker, a visionary, a great humanitarian; Mr. Md. Nazrul Islam Mazumder, is the honourable Chairman of the Bank. He is a paragon of sheer success in the business sector of Bangladesh. He hailed from a respectable Muslim family of Rajapur, Laksham, Cumilla. He obtained Master Degree with Honours in English from the University of Chittagong. Mr. Mazumder is also the Chairman of Bangladesh Association of Banks (BAB), the apex body of Bangladeshi private commercial banks and NASSA Group of Industries. He is also a Director of FBCCI. He has vast business experience of more than two decades. His wife Mrs. Nasreen Islam, a Sponsor Director of the Bank, has also engaged herself in business and social activities. They have two children Walid Ibne Islam and Anika Islam. Mr. Mazumder visited almost all the countries of the world to attend seminar, symposium etc and also for business purpose. He is one of the leading pioneers to nurture Corporate Social Responsibility (CSR) in Bangladesh.

Mr. Md. Abdul Mannan (Deceased on 18.01.2020)

A renowned politician of the country, Mr. Md. Abdul Mannan was a Member of Parliament for three consecutive terms. He passed B.Sc. Agr (Hons.) and M.Sc. Agr (Agronomy). He also obtained Master Degree in Agricultural Chemistry.

Mr. Md. Nazrul Islam Swapan

A prominent name in the business arena of Bangladesh, Mr. Md. Nazrul Islam Swapan is a Sponsor Director of the Bank. He is an M.A with B.A (Hons). He has more than two decades of experience. He is the managing director of Nassa Holdings Ltd. and Nassa Design & Development Ltd. He has also been engaged in various social activities.

Mr. Mohammad Abdullah

Mr. Mohammad Abdullah is one of the Sponsor Directors of the Bank. He is an M.A. He has vast business experience of more than two decades. He participates in social activities. He was a Member of Parliament.

Mrs. Nasreen Islam

Mrs. Nasreen Islam is a Sponsor Director of the Bank. She hailed from a respectable Muslim family of Gajimura, Laksham, Cumilla. She is a graduate. She is a Director of Nassa Group of Industries. She has actively engaged herself in various business and social activities.

Mr. Md. Nurul Amin

Mr. Md. Nurul Amin is a Director of the Bank. He has emerged as one of the business magnets of our country. He is a graduate. He has enormous experience in electronics business. He is Managing Director of Electro Mart Ltd and Trade International Marketing Ltd. He is engaged in social activities also. He is the Chairman of Risk Management Committee of the Board.

Mr. Anjan Kumar Saha

Mr. Anjan Kumar Saha, who has vast experience as an importer of raw cotton and cotton yarn, is one of the Sponsor Directors of the Bank. He hailed from respectable Hindu family of Cumilla. He is an M.Com. He is a Director of G.N Cotton Spinning Mills Ltd.

Major Khandaker Nurul Afser (Retd)

Having vast experience of professional carrier in different sectors, Major Khandaker Nurul Afser (Retd) is one of the Directors of the Bank. He obtained B.A. degree from University of Dhaka. He has gloriously served in Bangladesh Army for thirteen years. He is the Chairman and Managing Director of Afser Group of Bangladesh and Chairman of Afser Real Estate & Construction Ltd. He is currently the Chairman of Retired Armed Forces Officers' Welfare Association., Bangladesh (RAWOA). He participates in social activities.

Lt Col (Retd) Serajul Islam BP (BAR)

Lt Col (Retd) Serajul Islam BP (BAR), an Independent Director of the Company, was an ex-defense officer. He served in Bangladesh Army till 02-01-2000 and retired as Lt. Col. For his outstanding contribution for the country, the Government of Bangladesh has awarded him with glorious honour of Bir Pratik (BAR). He holds B.Com degree. He participates in social activities.

Mr. Ranjan Chowdhury

An Independent Director of the Company, Mr. Ranjan Chowdhury is a graduate. He is one of the rising businessmen of the country. He has professional experience of almost two decades. He also participates in social activities. He is the Chairman of Board Audit Committee of the Bank.

Mr. Khandakar Mohammed Saiful Alam

Mr. Khandakar Mohammed Saiful Alam, who has vast business experience, is an Independent Director of the Bank. He hailed from Mulchar, Tangibari, Munshigonj. He completed B.Com (Hons) in Management and also obtained Master degree in Marketing Management from Chittagong University.

Mr. Muhammad Sekandar Khan

An Independent Director of the Company, Mr. Muhammad Sekandar Khan, is a distinguished scholar and economist of the country. He has four decades of teaching experience. He hailed from Panchlaish, Chattogram. He obtained B.A (Hons) and M.A degree from University of Dhaka and M. Phil from Leeds. He has many research works and articles which has enriched the nation. He visited many countries to attend workshops, seminars, symposiums etc.

Dr. Mohammed Haider Ali Miah

Managing Director & CEO

A veteran banker and a dynamic leader, Dr Mohammed Haider Ali Miah took his BSc (Honours) and MSc degrees from Dhaka University in 1978 and 1979 respectively. He obtained MBA degree with outstanding performance and distinction from Stamford University Bangladesh in 1999. He also obtained Banking Diploma from Institute of Bankers, Bangladesh (IBB) and post-graduate diploma in Islamic Banking & Insurance from the Institute of Islamic Banking & Insurance (IIBI), London, UK. He is an Associate Fellow of IIBI. He has been awarded PhD from California, USA. He has attended prestigious executive development programmes in USA and UK. In 2015, he attended a value creation and strategic management programme at INSEAD Business School, France.

Dr Miah embarked upon a challenging career of a private sector banker in 1984 as Probationary Officer. In 2000, he joined Export Import Bank of Bangladesh Ltd. as Vice President. His 36-years-long banking career has mostly been spent in foreign exchange operation, investment operation, branch management and policy formulation. He was promoted as Deputy Managing Director and subsequently Additional Managing Director respectively in 2008 and 2011 prior to his appointment as Managing Director in 2012. In recognition of his outstanding contribution to development of the bank, the Board of Directors of EXIM Bank awarded him gold medal three times—in 2001, 2002 and 2004.

Dr Miah, as a versatile banker and Islamic scholar, is acclaimed worldwide. In acknowledgement of his professional excellence, the World Confederation of Business, USA declared him 'World Leader Business Person' in 2015 and for his quality leadership, ACQ Global, UK proclaimed him 'Game Changer of the Year 2015'. He was declared the 'Most Talented Islamic Banking Professional (CEO)' in a CMO Asia-sponsored conference held in Singapore in 2014. In home, he is equally revered for his farsightedness and assiduity as a Managing Director. He has been conferred upon Central Shariah Board Islami Banking Award 2015 by Central Shariah Board for Islamic Banks of Bangladesh. Last year he was honoured as Juvenile Freedom Fighter by the Diplomatic Spouse, a renowned forum of the families of Ambassadors, High Commissioners, Honorary Consuls, UN High Officials and other diplomats stationed in Bangladesh and abroad. In 2017 he was awarded Muktijoddha Sanmana by the SOFEN, a reputed organization for education, culture and social welfare. In 2016, the Anjali, a monthly magazine of the country awarded 'Anjali Lifetime Achievement Award-2016' and Bankers' Forum honoured him with 'Bankers' Forum Award-2015'. Bangladesh Business Journalist Society has adjudged him the most successful banker of year 2015. Besides, he has been awarded gold medals, honorary titles, recognitions, etc. at different times from different organizations such as the Bishwabidyalay Parikrama, the Chandradwip BD Foundation, Bangladesh Medha Bikash Society, Ananya Social Foundation, All Community Club Ltd. Nawab Sirajuddoula Research Council, Swadhinata Sangsad, Ananya Sangskritik Goshthi, Omar Siraj GQ Foundation, Ibrahimpur School Alumni Association, Manikganj Samitee, etc.

As an inquisitive and studious banker, Dr Miah has published a number of books on banking, especially Islamic banking. Two of his books 'A Handbook of Islamic Banking and Foreign Exchange Operation' (1995) and 'A Way to Islamic Banking: Custom and Practice' (2014) have been adored by bankers, scholars and academicians. In 2016 he published a resourceful book titled 'Daridrya Bimachane Islami Arthaneetir Bhuumika' (Role of Islamic Economics in Poverty Alleviation). In 2017 one other outcome of his rigorous research 'Arthasamajik Unnayane Islami Biniyog Byabastha: Shreshthatara Bikalpa' (Islamic Investment for Socio-economic Development: the Better Alternative) was published. As a committed writer, in 2018 he published "Taralya Byabasthapanay Shariah-bhittik Paddhatismuuha" (Shariah-based Instruments for Liquidity Management). His articles on banking and economics are regularly published in various journals. A versatile scholar, Dr Miah has been nominated a Member of the Curriculum Committee of the Department of Zoology of Noakhali Science & Technology University, Noakhali. As a Juvenile Freedom Fighter (Kishor Muktijoddha), Dr Miah published a book titled 'Muktijuddher Smrity' (Memoirs of the Liberation War) compiling the memoirs of his participation in the Liberation War 1971 in the Ekushe Book Fair 2016.

Presently, he is the President of Global Economist Forum-Bangladesh, a permanent general Consultative Member of United Nations under its Economic and Social Council (ECOSOC) and Vice Chairman of Bangladesh Foreign Exchange Dealers Association (BAFEDA) and Association of Bankers, Bangladesh (ABB). He is External Expert Member of the BBA, MBA, EMBA, and MBA for Business Graduates Course Curriculum Committees and MPhil/Ph.D. Coursework Committee of the Department of Accounting and Information Systems, University of Rajshahi. He is also the Vice President of Dhaka University Zoology Alumni Association (DUZAA).

LIST OF SPONSORS

Mr. Md. Nazrul Islam Mazumder
Mr. Md. Nazrul Islam Swapan
Mr. Mohammad Abdullah
Mr. Md. Altaf Hossain
Mrs. Nasreen Islam
Mr. Md. Mazakat Harun
Mr. Abdullah Al-Mamun
Mr. Md. Fahim Zaman Pathan
Mrs. Asma Begum
Engr. Aminur Rahman Khan
Mr. Zubayer Kabir
Mrs. Ifat Akter Alin
Mrs. Rizwana K. Riza
Mr. Md. Habib Ullah Dawn
Mr. Md. Nur Hussain (Deceased on 04.02.2019)
Mrs. Hasina Akhter
Mr. Anjan Kumar Saha
Mr. A.K.M. Nurul Fazal Bulbul
Mr. Md. Abdul Mannan (Deceased on 18.01.2020)
Mrs. Rabeya Khatoon
Mrs. Mahmuda Begum
Mrs. Nasima Akhter
Mrs. Sabira Sultana
Mrs. Mamtaj Begum
Mr. Md. Shaiful Alam
Mrs. Hamida Rahman

EXECUTIVE COMMITTEE

Chairman

Mr. Md. Nazrul Islam Mazumder

Members

Mr. Md. Abdul Mannan (Deceased on 18.01.2020)

Mr. Md. Nazrul Islam Swapan

Mr. Mohammad Abdullah

Lt Col (Retd) Serajul Islam BP (BAR)

Mr. Khandakar Mohammed Saiful Alam

Managing Director & CEO

Dr. Mohammed Haider Ali Miah

BOARD AUDIT COMMITTEE

Chairman

Mr. Ranjan Chowdhury

Members

Mrs. Nasreen Islam

Mr. Md. Nurul Amin

Major Khandaker Nurul Afser (Retd)

Mr. Muhammad Sekandar Khan

RISK MANAGEMENT COMMITTEE

Chairman

Mr. Md. Nurul Amin

Members

Mr. Anjan Kumar Saha

Major Khandaker Nurul Afser (Retd)

Lt Col (Retd) Serajul Islam BP (BAR)

Managing Director & CEO

Dr. Mohammed Haider Ali Miah

SHARIAH SUPERVISORY COMMITTEE

Maulana Mohammad Sadequl Islam	Chairman
Professor Dr. H. M. Shahidul Islam Barakaty	Member
Hafez Maulana Mufti Mohammad Khairullah	Member
Moulana Md. Abdur Razzaque	Member
Dr. Abu Noman Md. Rafiqur Rahman	Member
Mr. Mohammad Abdullah	Member
Mrs. Nasreen Islam	Member
Mr. Md. Nurul Amin	Member
Mr. A.K.M Nurul Fazal Bulbul	Member
Dr. Mohammed Haider Ali Miah	Managing Director (Ex-officio Member)
Mr. Abul Quasem Md. Safiullah	Member Secretary

MANAGEMENT TEAM

Managing Director & CEO

Dr. Mohammed Haider Ali Miah

Additional Managing Director

Mr. Mohammad Feroz Hossain

Deputy Managing Director(s)

Mr. Md. Humayun Kabir

Mr. Shah Md. Abdul Bari

Mr. Shaikh Bashirul Islam

Additional Deputy Managing Director(s)

Mr. Md. Golam Mahbub

Mr. Sheikh Moyeen Uddin

Mr. Md. Shahidur Rahman

Mr. Md. Mosharraf Hossain Mazumder

Mr. Md. Zoshim Uddin Bhuiyan

Mr. Md. Moidul Islam

Ms. Maksuda Khanom

Executive Vice President(s)

Mr. Md. Anisul Alam

Dr. S. M. Abu Zaker

Mr. Tariqul Islam Choudhury

Mr. Md. Mahbubul Alam

Mr. Md. Israil Khan

Senior Vice President(s)

Mr. Abu Hena Md. Mohsin

Mr. Md. Rafiqur Rahman

Mr. Mefta Uddin Khan

Mr. Khandker Md. Mostasir

Mr. Md. Jashim Uddin

Mr. Md. Mofazzal Mamun Khan

Mr. Md. Akhteruzzaman

Mr. Md. Solaiman Mridha

Mr. Md. Azhar Uddin

Mr. Kanu Lal Karmaker

Mr. Shameem Faruque

Dr. Md. Saiful Islam

Mr. Lal Mohammad

Mr. Noor Muhammed Chowdhury

Vice President(s)

Mr. M. Sakawat Hossain

Mr. Kazi Nesar Uddin Ahamed

Mr. Md. Hasan Faruk

Mr. Mohammad Abul Hashem

Mr. Md. Abdur Razzaque

Mr. Nur Mohammad Ansari

Mr. Enayet Karim Golder

Mr. Md. Helal Uddin Mozumder

Mr. Md. Nazrul Islam

Mr. Abdus Samad Bhuyan

Mr. Gazi Abdullah Al Sharif

Mr. Mohammed Ashraful Haque

Mr. Md. Shakhawat Hossain

Mr. Kazi Md. Asaduzzaman

Mr. Md. Shahadat Hossain

Mr. Md. Asad Malek

Mr. Mohammad Kabirul Islam

Mr. Abu Ahmed Ariful Gofran

Mr. Shanti Kumer Roy

Mr. Monirul Islam Golder

Mr. Abul Quasem Md. Safiullah

Mr. Golam Sagir

Mr. Mahfuzul Hoque

Mr. K. M. Shaheen

Mr. Mohammad Julker Nine

Mr. Syed Zakir Hossain

Mr. Miraj Muhammed Aziz

Mr. Dewan Zakir Hossain

Mr. Mohammad Monirul Islam

Mr. Mohammad Abdul Matin

Mr. Md. Rezaul Karim

Mr. Anisur Rahman Chowdhury

Mr. Mohammad Fokhruzzaman

Mr. Mohammad Mahmudun Nabi

Mr. Sanjib Chatterjee

Mr. Md. Motalab Hossain Mazumder

Mr. Md. Touhidul Islam

Mr. Lehaj-Ul-Hassan

Mr. Mohammad Badshah Mia

Mr. Mohammed Kamruzzaman

Mr. Mohammad Masudur Rahman

Mr. Mohammad Parvez Akhter

Ms. Shanaj Parven

Mr. Mohammad Ali Miah

Mr. Muhammad Yunus Ali

Ms. Jabunnessa Begum

Mr. Md. Abu Azad Mohibul Feroz

Mr. Md. Ziaul Haque

Mr. Mohammad Sadake Bin Jalal

Mr. Mohammad Nasir Uddin

Mr. Gazi Mahbubul Huqe

Mr. Md. Monowar Hossain

Mr. Sayeedur Rahman Chowdhury

Senior Assistant Vice President(s)

Mr. Emran Hossain

Mr. Mozammel Hossain

Mr. Mohammad Bakhtiar Hossain

Mr. Nurul Azim Khondaker

Mr. Musa Ahmed

Mr. Md. Al Mamun

Mr. S. M. Nazim Uddin

Mr. Sheikh Ishruq Osman

Mr. Mohammad Arman Hossain

Mr. Abu Sayed Mohd. Ohiduzzaman

Mr. Mohammed Jahangir Alam

Mr. Md. Golam Rabbani

Mr. Md. Showkat Rabbi

Mr. Sheikh Mohammad Alamgir Kamal

Mr. Mohammed Sultanul Alam

Mr. Md. Idris Ali
 Mr. Mohammad Elias
 Mr. Md. Amir Hossain
 Mr. Tahseen Iqbal Suzan
 Mr. Mohammad Mizanur Rahaman
 Mr. Muhd. Maksudul Huq Chowdhury
 Mr. Mohammad Ruhul Quddus
 Mr. Dewan Golam Sorwar Morshed
 Mr. Mohammad Zakiul Islam Suman
 Mr. Muhammad Akter Faruk
 Mr. Md. Monzurul Islam
 Mr. Mohammad Shahadat Hossain Bhuiyan
 Mr. Muhammad Mabin Hossain Khan
 Mr. Mohammad Kamruzzaman
 Mr. Mohammad Didarul Arefin
 Mr. Jainul Abedin
 Mr. Md. Shahidul Islam
 Mr. Mohammed Muzammel Hossain
 Mr. Mohammad Wasiur Rahman
 Mr. Md. Touheedur Rahman
 Mr. Akbar Kabir
 Mr. Khan Mohammad Anwar Hossain
 Mr. Mohammed Anamul Hoque
 Mr. Sheikh Khurshid Alam
 Mr. A. B. M. Muniruzzaman
 Mr. Md. Nazmul Al Mamun
 Mr. Mizanur Rahman Chowdhury
 Ms. Tapati Misra
 Mr. Mohammed Abdullah Al Mamun Akhand
 Mr. Kamrul Hassan
 Mr. Md. Moktarul Islam
 Mr. Khandaker Reza Mohd. Ahasan
 Mr. Md. Haider Rashid
 Mr. Muhammad Abdullah Al Junaid
 Mr. Shajedul Alam Md. Firoz
 Mr. Mohammad Mofizur Rahman
 Mr. Md. Golam Salekin
 Mr. Sadhan Kumar Kundu
 Mr. A.K.M. Moinul Islam
 Mr. Abdullah Al Maruf Rana
 Mr. Mohammad Kamruzzaman
 Mr. Md. Akhteruzzaman
 Mr. Muhammad Asaduzzaman Rana
 Mr. Mohammad Maqsudul Islam
 Mr. Molla Wazibul Imani
 Mr. Abu Naim Mohammad Nasir Uddin
 Ms. Farhana Hye
 Ms. Farzana Kaberi
 Mr. Mohammad Monirul Islam
 Ms. Shormin Islam Khanam
 Mr. Md. Monjurul Alam
 Mr. Faruq Mahmud Hasan
 Mr. Tohedur Islam
 Mr. Md. Mahmodul Hassan
 Mr. Zafar Ahmad
 Mr. Abdullah Al Mahbub
 Mr. Bipul Kumar Biswas
 Mr. Shaik Md. Wahidul Karim

Mr. Mohammad Ziaul Haque
 Mr. Mir Tazimul Arefin
 Mr. Muhammad Mushfiqur Rahman
 Mr. K. M. Alamgir Kabir
 Mr. Md. Mohsin Ali
 Mr. Md. Kamrul Hasan Dolon
 Mr. Md. Mehedi Hasan
 Mr. Chowdhury Shohel Rana
 Mr. Mohammad Saifur Rahman
 Mr. Nahiduzzaman
 Mr. Kazi Mohammad Kamrul Hasan
 Mr. Mohammad Shahed Emran
 Mr. Mohammed Toufiqur Rahman
 Mr. Md. Abu Sayem Mazumder

Assistant Vice President(s)

Mr. Md. Mahtab Uddin Khan
 Mr. Kamal Hossain Mojumder
 Mr. Shaikh Muhammad Abul Ahsan
 Mr. Mohammad Ali Ashraf Khan
 Mr. Md. Solaiman Talukder
 Mr. Mohammad Mostak Ali
 Mr. Md. Omar Faruq
 Ms. Niru Parvin Sultana
 Ms. Nasima Akhter
 Mr. Mahfooz Abdullah
 Ms. Selina Azim
 Mr. A.K.M. Shaifullah
 Mr. Mohammad Mostak-E-Elahi
 Mr. Md. Anisur Rahman
 Mr. Mohammad Ziaur Rahman
 Mr. M. M. Kamrul Hashan
 Mr. Md. Abdul Quddus
 Mr. Mir Md. Kabir Uddin
 Mr. Md. Anower Hossain
 Mr. Khan Mohammad Rakib Hasan
 Mr. Md. Monir Hossen
 Mr. Nurul Kibriya Chowdhury
 Mr. Md. Mosharraf Hossain
 Mr. Md. Habibur Rahman Jalal
 Mr. Mohammed Nurul Amin
 Mr. Mohammad Ruhul Amin
 Mr. Mohammed Jahangir Alam
 Mr. Md. Abdus Salam
 Mr. Md. Anamul Hoque
 Mr. Mohammad Robiul Alam
 Mr. Md. Noor Alam
 Mr. Ishtiak Ahmed
 Mr. Mohammad Sarawor Hossain
 Mr. I. B. M. Kabir Mahamood
 Mr. Hafizur Rahman
 Mr. Muhammad Ziaur Rahman
 Mr. Mohammad Anowar Hossain
 Mr. Md. Masudul Islam Shah
 Mr. Mohammad Ibrahim Khalil
 Mr. Md. Mahabub Mallik
 Mr. Kazi Mohammad Murshed Newaz

Mr. Md. Shohrab Hossain
 Mr. Md. Azmal Hossain
 Mr. Md. Abul Khair
 Ms. Sabiqun Nahar
 Ms. Sharmeen Akhter
 Mr. Syed Mostaque Ahmed
 Mr. Shah Salah Uddin Ahamed
 Mr. Momtaz Ali
 Ms. Nasreen Akhtar
 Ms. Shamsun Tamanna Zannat Shimla
 Mr. Mohammad Shiful Islam
 Majumder
 Mr. Mohammad Mobasher Hasan
 Mr. Kazi S. M. Sayem
 Mr. Md. Shahin Kabir
 Mr. Syed Ahsan Habib
 Mr. Md. Masudar Rahman
 Mr. Md. Iqbal Kabir
 Mr. Ikbal Ehsan
 Mr. Md. Jahangir Kabir
 Mr. Nurul Alam
 Mr. Munshi Md. Aminul Islam
 Mr. Md. Mostafizur Rahman
 Mr. Md. Shah Alam Mussolly
 Mr. Md. Imam Uddin Azad
 Mr. Junel Hussain Chowdhury
 Mr. Zahidul Islam
 Mr. Mohammad Monjur Morshed Khan
 Ms. Lipi Akter
 Mr. Md. Mokammel Hoque
 Mr. Gulam Robbani
 Mr. Mohammad Shaiful Islam Bhuiyan
 Mr. Mohammad Tanvir Hasan
 Mr. Md. Masum Reza
 Mr. A.K.M. Badrul Haque
 Mr. Mohiuddin Ahmed Khan
 Mr. Mohammad Ariful Islam
 Mr. Nizam Uddin
 Ms. Rabeya Khatun
 Mr. Sheikh Mohammad Shafiqul
 Abdullah
 Mr. Abu Hana Mostofa Kamal
 Mr. Md. Masum Yasin
 Mr. Mohammed Abul Kasem
 Mazumder
 Ms. Surayia Parven
 Mr. Md. Nazrul Islam
 Mr. Md. Nahid Parvez
 Mr. Mohammad Kamrul Hasan Khan
 Mr. Mohammad Jasim Uddin
 Ms. Mahmuda Akther
 Mr. Shafat Ahamad Siddique
 Mr. Juton Kumar Das
 Mr. Khandakar Moinoul Islam
 Mr. Md. Kamrul Islam

CORPORATE INFORMATION

Date of Incorporation	: June 02, 1999
Authorized Capital	: Taka 20,000.00 million
Paid-up-Capital	: Taka 14,122.51 million
Registered Office	: "SYMPHONY" Plot No. SE (F) - 9, Road No. 142 Gulshan Avenue, Dhaka-1212, Bangladesh PABX : 880-2-5504 5547, Fax: 880-2-55045559 Website: www.eximbankbd.com SWIFT:EXBKDDH
Share Division	: Head Office, "SYMPHONY" (Ground Floor) Plot No. SE (F) - 9, Road No. 142, Gulshan Avenue, Dhaka-1212, Bangladesh. PABX : 880-2-55045547
Credit Rating	
Long Term	: "AA-" ('Double A Minus' indicating High Safety for Timely Repayment)
Short Term	: "ST-2" (Indicating High Certainty of Timely Repayment)
Outlook	: "Developing"
Date of Rating	: June 25, 2020
Credit Rating Agency	: Credit Rating Information and Services Limited (CRISL)
Auditors	: M/s. Pinaki & Company Chartered Accountants Ahsandell, 2/A Mymensingh Road (2 nd Floor), Shahbag, Dhaka-1000 Bangladesh.
Name of the Chairman	: Mr. Md. Nazrul Islam Mazumder
Name of the Managing Director & CEO	: Dr. Mohammed Haider Ali Miah
Chief Financial Officer	: Mr. Md. Humayun Kabir
Head of Internal Audit	: Mr. Shah Md. Abdul Bari
Company Secretary	: Mr. Md. Monirul Islam
No. of Employees	: 2956
No. of Branches (including SME/Agriculture)	: 130
No. of Shareholders (31-12-2019)	: 68657
Subsidiary Companies	
EXIM Exchange Company (UK) Ltd. (A fully owned subsidiary of EXIM Bank)	: 5 Old Montague Street London E1 5NL, United Kingdom. Tel.: +44 (0) 20 7377 2474, +44 (0) 20 7377 1335 E-mail : eximexchangeuk@eximbankbd.com Web: www.eximexchange.co.uk
EXIM Exchange Company (Canada) Ltd. (A fully owned subsidiary of EXIM Bank)	: 3096 Danforth Avenue, Suite # 2, Toronto, Ontario, M1L 1B1, Canada Tel.: +1 416-699-5802, E-mail : eximexchange@eximbankbd.com Web: www.eximexchange.ca
EXIM Islami Investment Limited (EIL) (A subsidiary of EXIM Bank)	: Printers Building (5 th Floor), 5 Rajuk Avenue Motijheel C/A, Dhaka-1000 PABX : 88-02-956 1604; Fax : 880-2-956 1937
EXIM Finance(Hong Kong) Limited (A fully own subsidiary of EXIM Bank)	: Unit 901, 9 th Floor, Carnarvon Plaza No.20 Carnarvon Road, Tsim Sha Tsui, Kowloon, Hong Kong. Tel:+852 26625661-2, 26625877, 26625899, Fax: +852 26625669 Email: eximfinancehk@eximbankbd.com

FIVE YEARS FINANCIAL PERFORMANCE AT A GLANCE

Amount in million Taka

Sl. No.	Particulars	2015	2016	2017	2018	2019
1	Authorized Capital	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
2	Paid-up Capital	14,122.51	14,122.51	14,122.51	14,122.51	14,122.51
3	Shareholder's Equity	25,122.42	26,467.75	27,650.37	28,216.19	29,187.94
4	Total Capital (Tier I + Tier II)	28,195.39	29,661.70	34,854.08	35,126.59	40,843.93
5	Statutory Reserve	6,869.91	7,846.41	8,885.46	9,720.95	10,705.99
6	Total Assets	265,148.42	291,133.91	333,892.61	371,510.07	433,017.99
7	Total Liabilities	240,025.99	264,666.16	306,242.24	343,293.77	403,830.04
8	Total Deposits	224,770.89	248,223.61	283,643.96	300,378.01	355,689.16
9	Total Investment (General)	197,536.57	223,396.92	255,033.17	306,264.57	344,557.65
10	Investment (Shares & Securities excluding Subs.)	17,581.62	16,473.51	21,605.36	24,024.14	42,602.06
11	Total Contingent liabilities	69,852.49	70,600.46	90,707.04	86,773.10	88,906.00
12	Total Risk Weighted Assets	234,174.26	252,005.99	288,263.24	322,914.26	325,501.68
13	Total Fixed Assets	5,635.01	5,671.54	5,575.57	5,488.29	5,650.43
14	Total Income	27,162.03	25,957.45	26,850.02	31,670.67	37,427.28
15	Total Expenditure	20,775.08	20,008.21	20,893.01	24,748.51	30,512.65
16	Profit before provision and tax	6,386.95	5,949.24	5,957.01	6,922.16	6,914.63
17	Profit before tax	3,664.31	4,998.48	5,324.26	4,235.74	4,875.85
18	Net profit after provision and tax	2,086.55	3,039.76	3,298.43	2,332.52	2,382.08
19	Foreign Exchange Business	302,266.40	305,465.70	339,701.20	366,533.40	377,910.70
	a) Import Business	152,703.30	153,930.50	179,040.30	189,530.40	200,801.50
	b) Export Business	145,796.40	147,508.70	155,582.20	171,731.30	170,652.60
	c) Remittance	3,766.70	4,026.50	5,078.70	5,271.70	6,456.60
20	No. of Foreign Correspondent	383	390	393	394	396
21	Profit earning assets	219,538.74	230,465.98	266,667.66	317,890.61	372,671.35
22	Non profit earning assets	45,609.68	60,667.93	67,224.95	53,619.46	60,346.64
23	Investment as a % of total Deposit	87.88%	90.00%	89.91%	* 93.78%	*89.55%
24	Capital Adequacy Ratio	12.04%	11.77%	12.09%	10.88%	12.55%
25	Dividend	12.00%	15.00%	12.50%	10.00%	10.00% (Proposed)
	Cash	12.00%	15.00%	12.50%	10.00%	10.00%
	Bonus	-	-	-	-	-
26	Rights Share	-	-	-	-	-
27	Net Asset Value Per Share	17.79	18.74	19.58	19.98	20.67
28	Earning per share (EPS)	1.48	2.15	2.34	1.65	1.69
29	Price earning ratio (times)	5.54	5.63	7.61	7.27	5.87
30	Return on Equity (ROE) after tax	8.68%	11.78%	12.19%	8.35%	8.48%
31	Return on Assets (ROA) after tax	0.84%	1.09%	1.06%	0.66%	0.61%
32	No. of Shareholders	116,206	96,036	80,675	74,154	68,657
33	Number of Employees	2700	2747	2,794	2,969	2,962
34	Number of Branches	103	113	118	123	130

* As per regulatory adjustments.

NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING

Notice is hereby given that the **TWENTY-FIRST ANNUAL GENERAL MEETING (AGM)** of the Members (Shareholders) of Export Import Bank of Bangladesh Limited (the "Company") will be held on Tuesday, 25 August 2020 at 11:00 a.m. by using digital platform through the link <https://eximbank.bdvirtualagm.com> to transact the following business:

AGENDA

- 1) To receive, consider and adopt the audited financial statements including balance sheet, profit & loss account for the year ended December 31, 2019 together with report of the Directors and Auditors thereon.
- 2) To declare Dividend for the year ended December 31, 2019.
- 3) To appoint Auditors for the term until the next Annual General Meeting and fix their remuneration.
- 4) To appoint Certified Professionals (Compliance Auditor) for the year 2020 for certification on corporate governance status and fix their remuneration.
- 5) To elect/re-elect Directors.
- 6) To transact any other business with the permission of the Chair.

By order of the Board of Directors

Sd/-

Md. Monirul Islam

Company Secretary

Dated, Dhaka

05 August 2020

Notes:

- 1) The Record Date of the Company was Thursday, 25 June 2020. Members' (Shareholders') names appearing in the Member/ Depository Register of the Company on the Record Date, will be entitled to Dividend, attend the Annual General Meeting and vote thereat.
- 2) Pursuant to the Bangladesh Securities Exchange Commission's Order No. SEC/SRMIC/04-231/932 dated 24 March 2020 and subsequent Order No. SEC/SRMIC/94-231/25 dated 08 July 2020, the AGM of the Company will be conducted through **digital platform**.
- 3) Any Member/Members of the Company entitled to attend and vote at the Annual General Meeting may appoint any person, as his/her/their Proxy or Attorney to attend and vote on his/her/their behalf. A Member, being a corporation or company, may appoint its representative, duly appointed and authorized, to attend and vote on its behalf. The proxy form or power of attorney or letter of authority, as the case may be, duly signed and stamped must be send through e-mail to the Share Division of the Company at share@eximbankbd.com at least 48 hours before the time fixed for the meeting.
- 4) Detail login procedures to participate in the virtual meeting and Frequently Asked Questions (FAQs) will be available in the Company's website at www.eximbankbd.com
- 5) Election /re-election of Directors, if any, shall be held in accordance with the provisions of existing Laws, Rules & Regulations.
- 6) As per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, Annual Report-2019 will be sent in the form of soft copy to the Shareholders' e-mail address available in their Beneficiary Owner (BO) accounts maintained with the Depository Participants (DP). The soft copy of Annual Report-2019 will also be available in the Bank's Website at: www.eximbankbd.com Shareholders may also collect the printed copy of the Annual Report-2019 from the Registered Office of the Company.



STATEMENTS FROM THE CHAIRMAN AND THE MANAGING DIRECTOR & CEO



FROM THE DESK OF
THE CHAIRMAN

My dear fellow members,

Assalamu Alaikum.

Please accept my heartfelt love while I welcome you all to the 21st Annual General Meeting of the Bank. Though my mind is somewhat gloomy because we have now been living in a changed situation, changed time and changed environment due to the unprecedented worldwide corona virus pandemic. As every cloud has a silver lining, so I am optimistic that this grim situation will be over soon.

You will be glad to know that by the grace of the Almighty Allah, Export Import Bank of Bangladesh Limited (EXIM Bank) completed another successful year in 2019. Our financial statements for the respective year will speak for it. This achievement would not have been possible without the cooperation and continued support of our respectable shareholders, valued clients, distinguished patrons and well-wishers.

The number of deposit accounts of the Bank increased by 14.30% and the deposit increased by 18.30% in 2019 compared to that of previous year. The Bank achieved operating profit of BDT 6,914.63 million in 2019. We registered 12.54% increase in total investment in 2019 from the investment in 2018. In 2019, the import and export businesses were BDT 200,801 million and BDT 170,652 million respectively. RoE after tax was increased. Our Capital Adequacy Ratio is 12.55%. Amidst many challenges, the Bank has been constantly giving good dividends.

Prudent shareholders,

According to the report of International Monetary Fund, growth of global economy was estimated at 2.9% in 2019. Economic environment was dragged by the slower growth in many countries. Even the prolonged recessions in certain countries and regions may be inevitable due to corona virus pandemic. The outlook of global economic growth in 2020 looks very lackluster.

Despite the downturn of global economic growth, the economy of Bangladesh did not suffer that much. It registered 8.1% GDP growth in FY19. The banking sector of Bangladesh saw alarming rise in NPLs, liquidity crisis, bullish trend of exchange rate against USD, sluggishness in private sector credit growth etc. Corona virus will also impact the country's economy.

Valued shareholders,

In 2020, the economy of Bangladesh will depend on volume of export, remittances, private sector investment, and revenue income in connection with fight back against the crisis of corona virus pandemic. The import of capital machinery and industrial raw materials dropped. Some large-scale orders were cancelled in RMG sector which was worrying.

Like previous years, in 2019, the Bank aimed for a safe and steady growth while maintaining conservative banking approach. That is why; the Bank evaded being trapped in large-scale frauds. Strengthening of Capital base, recovery of classified investments, emphasis on sound risk management and risk mitigation were our main concerns. Our focus was also put on sustainable growth of business, better deposit mix, improvement of operational efficiency, quality customer service, expansion of branches and ATM and effective corporate governance system. By expanding branches in rural areas, the Bank is eager to provide service to the unbanked community. In 2019, the Bank expanded opened seven new branches. EXIM Bank also obtained permission for Agent Banking in 2019 from Bangladesh Bank. This helps us ensure inclusive growth by serving the unbanked people. In this present crisis moment, in accordance with financial stimulus package declared by the government for COVID-19 situation, we have been providing investments to our affected clients of different sectors.

There is no doubt that the year 2020 is going to be a very hectic year for the banking sector. Repayment of the performing investment may be declined due to present crisis. Hence, the growth and profitability of the banking sector can be seriously affected. This year, recovery of investment will be one of the top priorities to us. We shall allocate our emphasis also on continuous diversification and more digitization to satisfy demands of multifarious customers. As situation will be very competitive, we shall have to deploy concerted effort to find out favorable deposit mix and increase ancillary income. We shall have to try to find out every possible way to curb expenditure. We aspire to deliver a stable return on equity (RoE). We shall steadily and cautiously approach with our goals in the days to come amidst unrest market conditions.

Respected Shareholders,

It gives us immense joy to serve the society we live in. Changing human lives from distress to progress is our passion. The Bank is a relentless participator in corporate social activities. EXIM Bank always comes forward whenever any disaster happens. Rehabilitation of rohingya refugees, Cyclones like Sidr & Aila, Rana plaza incident, providing ten-year maintenance and suitable job to fifty-seven bereaved families of BDR carnage, Churihatta fire incident, Nimtali-Begunbari tragedy are just a few examples. EXIM also comes forward to contribute to sports, arts and culture, health and so on. The Bank has been giving scholarship among meritorious poor students across the country. 4500 students were enrolled in the scholarship program by 2019.

The Bank has always been paying due attention to meticulously discharge its corporate social responsibility. It would not be an exaggeration to say that there is probably no key area in CSR activities left untapped by EXIM. In 2019, BDT 797.90 million was engaged in connection with Bank's Corporate Social Responsibility activities.

Dear Shareholders,

Lastly, my sincerest thanks encrusted with deepest gratitude go to the shareholders, patrons, business partners, Bangladesh Bank, external auditors, regulatory bodies, Bangladesh Securities & Exchange Commission, Stock Exchanges, Registrar of Joint Stock Companies & Firms for their invaluable guidance and support.

May Allah bless us all.

Allah Hafez.



Md. Nazrul Islam Mazumder
Chairman



ROUND-UP
MANAGING DIRECTOR & CEO

Dear Shareholders,

Assalamu Alaikum Warahmatullah,

By the grace of the Merciful and the most Compassionate, Allah Subhanahu Wa Ta'ala (Glory to Him, the Exalted), Export Import Bank of Bangladesh Ltd. (EXIM Bank) passed another successful year in 2019 with constant pursuit for operational excellence and vigorous strive for business accomplishments. The business goals of 2019 comprised consolidation of the assets, standardization of customer service, rationalization of operational expenses, regularization of classified investment, arrest of further investment classification, automation of operations, innovation in product design, optimization of external and internal recruitment, and so forth. The goals evidently represent different areas of operational excellence with the consolidation of assets being the focal point.

An organization proves the sustainability of its growth by its steady progression along vertical and horizontal lines. In 2019 the bank expanded its business to fresh areas across the country opening 7 new branches. It testifies ever-increasing demand for EXIM services interwoven into the socio-economic texture of the country. The locations of the new outlets ranged from remote Aruail in Brahmanbaria to the business hub in Shariyatpur only to consolidate its base along geo-economical lines. The horizontal business expansion also considered the comparative advantages of financial inclusion, rural development, gender development, green industrialization, etc.

With the infra-structural expansion, the volume of its services increased substantially—the number of deposit accounts increased by 14.30% in 2019 from the previous year whereas the deposit increased by 18.30% over the same period. The number of deposit accounts rose to 1,066,952 in 2019 from 933,457 in 2018 and the total deposit rose to BDT 355,816.52 million in 2019 from BDT 300,786.62 million in 2018. EXIM Bank achieved a total profit of BDT 6,919.97 million in 2019.

Exim Bank has been maintaining consistent growth in all operational areas since the market has an ever growing appetite for its services. In 2019 the total investment was BDT 343,287.40 million which is 12.54% increase from the investment of the preceding year whereas import and export businesses were BDT 200,800 million and BDT 170,650 million respectively. Foreign remittance amounted to BDT 6,460 million in 2019.

Every year we are tailoring new products for our customers according to their special needs. In addition to providing deposit-investment services through regular Islamic modes, so far Exim has branded tens of deposit and investment products, which convey the distinct look and feel of the bank and have earned much popularity among banking connoisseurs. We have tailor-made banking solutions for people of all strata, ages, professions, tastes, etc.—women, housewives, students, senior citizens, prospective hajj pilgrims, farmers, married couples, marriage-aspirants, self-employed youths, small entrepreneurs, female entrepreneurs, and so on.

In Exim, banking services are not confined to traditional ways characteristic of customer-banker simultaneous presence at given places and during given hours—rather we have alternative delivery channels open round the clock to cater to the needs of all customers. We are providing banking services, from petty balance check to critical cash dispense and from day-to-day shopping payment to monthly utility bill settlement, on all possible platforms of the day—plastic card, mobile phone, internet, and so on—through tens of Shariah-based banking products. We have branded our internet banking as 'Aiser', meaning easy dealing, with some exceptional features. Opened on 8 January 2015, Aiser facilitated transactions amounting to BDT 1,718.61 million in 2019 with a 46.19% increase over the amount of the last year. Now Internet Banking Aiser is accessed through mobile app named Exim e-Wallet. We are providing SMS Banking, debit cards, credit cards, hajj cards, prepaid cards, gift cards, travel cards, CDM services, POS facilities, and the likes. Our cards can be used in all the ATM booths of the country as we have already entered National Payment Switch Bangladesh, a central bank controlled arrangement for streamlining real-time interbank electronic transactions. In 2019 our ATMs, as issuers and acquirers, facilitated 1,932,134 transactions for a total of BDT 18,060.72 million which was 19.57% increase from the transaction amount of the preceding year whereas POS transaction saw an increase as high as 38.35% in amount compared to the preceding year. However, everywhere there is a human touch which makes our services that cordial and sympathetic. We listen to our customers round the clock at our call centre. The centre staff is ready with professional zeal and hospitality to listen to the customers' problems, suggestions and expectations, fix their problems, provide them with information, guide them in banking services, market our products, and above all wish them on their special occasions. Opened

on 12 November 2013, last year the call centre conducted 64,598 inbound calls and 114,297 outbound.

The fast growth of an organization does not necessarily guarantee its consistent growth in the distant future—for this we need to infiltrate a quality of sustainability into the present growth for its constant momentum. Exim Bank believes in long-term sustainability. This is why it abides by the thumb rules of prudence and wisdom while deploying its assets and harnessing its liabilities. Exim Bank takes an unfaltering stand with regards to maintaining asset quality. Our policy is to attract the best customers. Again, while selecting investment customers, we ensure diversification of areas from the risk management point of view and sustained profitability consideration. Our investment portfolio cover a wide area—ready-made garments, chemicals, cement, medical equipment, telecommunication, trade businesses, manufacturing, handicraft, agriculture, cattle-raising, poultry, tree plantation, bakery, service-oriented businesses, baby food, capital machinery, transport, raw materials, house building, and many more. Diversification of investment is a key to forging a resilient base for constant growth of the bank.

Exim Bank loves to be with the people, even when they go beyond the frontiers of business—it always responds to each appeal of the people. When they are submerged with flood, it promptly provides them with rehabilitation; when they are stricken with cold, it stands by them with the warmth of cloth; when they achieve any national glory, it readily applauds them. Exim Bank offers scholarship to poor but meritorious students under Exim Bank Scholarship Programme. From different schools, colleges, universities, medical colleges, engineering universities across the country, 4500 students had been enrolled in the scholarship programme by 2019 for student-life long financial sponsorship. Besides, around 200 meritorious students had been taken under its Quard-e-Hasanah Project by that time, under which the beneficiaries are provided with profit-free Quard with a long-term instalment-based repayment schedule that starts after they have started their professional career. In a bid to reach out agro-education to remote areas, Exim Bank has founded a private agricultural university, Exim Bank Agricultural University Bangladesh (EBAUB) in Chapai Nawabganj, the first private agricultural university in the country. We are running a modern general hospital at Kazipara, Mirpur, Dhaka named Exim Bank Hospital. In infra-structural development, disaster management, poverty alleviation, sports, arts and culture, urban beautification, health, etc. or for any

national cause, Exim Bank graciously comes up with its contribution. All these corporate social responsibilities are performed by Exim Bank Foundation which came into being in 2006 as a charity wing of Exim Bank. Last year Exim Bank performed corporate social responsibilities worth BDT 797.90 million.

Excellence in performance, in terms of both Shariah-based Islamic banking and technology-driven modern banking, is a constant pursuit of Exim Bank and the bank is recognized in home and abroad this way. In 2017 EXIM Bank was given Arabian Global Banker Award by Arabian Bankers' Council, a renowned international banking forum, in appreciation of its prospects for development, performance of corporate social responsibilities, responsiveness to the market and maintenance of corresponding banking. In 2017 the Daily Industry, a reputed English Daily of the country, declared the bank to be the Best Rated Bank. In 2016, Mexico-based Worldwide Marketing Organization awarded EXIM Bank 'International Gold Medal for Quality & Service Award 2016' for our excellence in service and operation. Exim Bank was awarded ICMA Best Corporate Award in 2019, 2018, 2015, 2014, 2013 and 2011 in recognition of its tremendous success in maintaining capital adequacy, asset quality, sound treasury management, healthy income and profit, efficient risk management, compliance to statutory rules, transparency in operation, good management and observing corporate social responsibilities as an Islamic commercial bank.

While providing people with cutting-edge banking services, it ensures compliance with the Shariah principles and upholds Islamic culture. Its Shariah Supervisory Committee supervises all its operations from an independent and critical point of view.

In recent years, the concern for money laundering and terrorist financing through banking channel has mounted high across the globe. Exim bank has already declared its firm stand against allowing terrorists and money launderers any room here. Last year Exim Bank attended the 5th Annual U.S.-Bangladesh CTF Banking Dialogue jointly organized by the US Department of State, US Department of Justice and Bangladesh Bank held in North Carolina, USA. In 2018 Exim Bank attended its 4th sitting also which was in Bangkok, Thailand. In 2015, Exim represented Bangladesh banking community on two occasions of bilateral talks entitled "Bilateral Counter-Terrorism Financing Banking Dialogue" jointly organized by the US Department of State, US Department of Justice and Bangladesh Bank in New York, USA and London, UK where we, on the behalf of the

banks of Bangladesh, declared our firm position against any terrorist financing and money laundering in all its forms and manifestations.

We love to go 'greenway' and we love to be with the Central Bank move for all-pervasive banking across the country because we believe in welfare. Our strength deeply lies in our reliance upon quality customer services for overall betterment and our inspiration profusely emanates from our firm commitment to the stake-holders of their legitimate returns—these two forces drive us upward in everyday work.

In the end, I, on behalf of the management of the bank, would like to show my sincere gratitude to the respected

sponsors, shareholders, stakeholders, clients, well-wishers and above all the board of directors for their long-term wholehearted support for the bank.

Best wishes—



Dr. Mohammed Haider Ali Miah

Managing Director & CEO



DIRECTORS' REPORT

Dear Shareholders,

Assalamu Alaikum,

On part of the Board of Directors of Export Import Bank of Bangladesh Limited (EXIM BANK), we are exceedingly delighted to welcome you all in the Twenty First Annual General Meeting of the company and presenting the Directors' Report, audited financial statement along with Auditors' Report for the year ended December 31, 2019. The performance and affairs of the Bank for the same year have been furnished also here in the report. The scenario of the global and local economic affairs is also shown shortly.

Global Economic Outlook

According to Annual Report 2018-2019 of Bangladesh Bank (Central Bank), the Global growth has slumped sharply during the second half of 2018 and the pace of growth remained slow in the first half of 2019. The slowdown in activity was broad based among the major advanced economies and smaller Asian advanced economies. The weakening in activities was even more evident across emerging market and developing economies. As a result, growth in global output plummeted to 3.6 percent in 2018 from 3.8 percent in 2017 and is projected to slow further to 3.0 percent in 2019, which is the lowest since 2008-09. Growth is, however, anticipated to pick up to 3.4 percent in 2020. In advanced economies growth is projected to slowdown from 2.3 percent in 2018 to 1.7 percent in 2019 and 2020. In emerging market and developing economies, growth is forecasted to decline to 3.9 percent in 2019 and then pick up to 4.6 percent in 2020, which was 4.5 percent in 2018 (World Economic Outlook (WEO), October 2019, IMF).

In the United States, growth is projected to decline from

2.9 percent in 2018 to 2.4 percent in 2019 and soften further to 2.1 percent in 2020. In the euro area, growth decreased sharply from 2.5 percent in 2017 to 1.9 percent in 2018 and is projected to drop further to 1.2 percent in 2019 and 1.4 percent 2020. Growth in United Kingdom declined to 1.4 percent in 2018 from 1.8 percent in 2017 and is projected to further decline to 1.2 percent in 2019. Japan's economy is set to grow by 0.9 percent in 2019.

World trade volume growth is projected to decline considerably from 3.6 percent in 2018 to 1.1 percent in 2019 and then rise to 3.2 percent in 2020. The growth rate of imports for advanced economies is expected to decline from 3.0 percent in 2018 to 1.2 percent in 2019 and then increase to 2.7 percent in 2020. In emerging markets and developing economies, growth rate of imports is projected to decrease significantly from 5.1 percent in 2018 to 0.7 percent in 2019, and then increase again to 4.3 percent in 2020. Exports of advanced economies are expected to grow by 0.9 percent and 2.5 percent in 2019 and 2020 respectively, while those of emerging markets and developing economies are expected to grow by 1.9 percent and 4.1 percent respectively during the same period.

According to Global Financial Stability Report (GFSR) of October 2019, financial conditions have tightened, but remain relatively accommodative. In the near term, risks to the global financial stability have increased, although they remain moderate relative to historical standards. In the medium term, risks to the global financial stability could go up resulting continuous build up of financial vulnerabilities including high leverage and liquidity, maturity and currency mismatches due to existing buoyant market sentiment. In many systemically important countries with significant share of global output, there already exist higher vulnerabilities in sovereign, corporate and nonbank financial sectors relative to historical standards.



Members of the Board of Directors of EXIM Bank in 20th Annual General Meeting

Developments in the Bangladesh Economy

Robust growth momentum continues in the Bangladesh economy amid tepid global growth environment, with 8.15 percent real GDP growth published by Bangladesh Bureau of Statistics (BBS) for FY19 against growth projection averaging 3.9 percent for 2019 in emerging market and developing economies. The strong 8.15 percent FY19 real GDP growth was broad based across economic sectors, supported by both strong domestic and external demand reflected in 10.1 percent export growth. Both the key FY19 monetary program objectives, viz., bringing down annual average CPI inflation to 5.6 percent by end June 2019, from 5.8 percent of end June 2018, and supporting attainment of government's 7.8 percent real GDP growth target for FY19 stood over-fulfilled; with end June CPI inflation at 5.5 percent and 8.15 percent FY19 real GDP growth.

In FY19, Bangladesh Bank's monetary and financial policies had prioritized the government's inclusive and sustainable growth agenda, by fostering price and financial stability. During the period, monetary programme aimed at ensuring adequate flow of quality credit to support the growth and inflation targets, while promoting domestic and external financial stability. Bangladesh Bank's repo and reverse repo rates remained unchanged at 6.0 percent and 4.75 percent respectively in FY19.

Gross international foreign exchange reserves stood at USD 32716.5 million at the end of June 2019 representing around 6.3 months of prospective import coverage supported by a remarkable surplus in financial account and significant amount of inflows of remittances.

Near and Medium Term Outlook for Bangladesh Economy

Economic growth outlook is expected to remain buoyant in line with the target of growth (8.2 percent) set in national budget for FY20. This outlook is based on the expected strong growth in exports underpinned by trade redirection resulted from tensions between the USA and China, robust growth in private consumption expenditure

resulted from increased remittances, accommodative private sector credit policy, continued reform programmes to reduce the cost of doing business and accelerated government spending in the development infrastructural sector. Agriculture, industry and services sectors growth are expected to stay high supported by the government's policy to improve agricultural product prices, expected favourable weather, strong domestic demand powered by remittances as well as Bangladesh bank's policy support to help investment in productive pursuits, and of course increased external demand resulted from the USA and China trade war.

Bangladesh bank would continue to pursue an accommodative monetary policy stance in FY20 to support the government's target for growth but without compromising the target ceiling of 5.5 percent CPI inflation. Since there is no pressure on the foreign exchange interbank rate, banks no longer ask for day to day BB intervention, markets are in comfortable balance and economy is running at full steam at a sustained high growth rate, Bangladesh Bank made no changes to its main policy tools which include repo rate, reverse repo rate, Bangladesh Bank bills rate, cash reserve requirement (CRR), and statutory liquidity ratio (SLR) in the monetary policy statement (MPS) for FY20. To make monetary policy transmission more effective, BB is proceeding with preparatory work for adopting a monetary policy regime based on a policy interest rate instead of current monetary aggregate targeting framework.

Despite slow down of global economic activities, exports of Bangladesh is expected to grow strongly benefitted from the trade redirection caused by US and China trade tensions. Exports to newly penetrated markets are expected to augment further. Imports are also expected to grow faster as the implementation of large infrastructural projects picks up requiring huge imports of capital machineries and other raw materials. Inflow of workers' remittances growth is likely to slow down as the number of people seeking job abroad declined.



A partial view of the shareholders in 20th Annual General Meeting

Financial Overview of the Bank

In spite of various national and international adverse situations, Bangladesh has been able to continue her economic development and high growth trend. Overall business scenario was stable due to stable political situation during the year 2019. The banking sector has passed another challenging year due to liquidity crunch and increase trend of non-performing investment among others. By the grace of Almighty Allah (SWT) EXIM Bank has earned a remarkable operating profit of Tk. 6,919.97 million. Total deposit of the bank increased from Tk. 300,786.62 million to Tk. 355,816.52 million in 2019 at a growth rate of 18.30%. Total Investment (General) increased from Tk. 305,036.08 million to Tk. 343,287.39 million in 2019 at a growth rate of 12.54%. As at 31 December 2019 Investment to Deposit Ratio (ID Ratio) of the Bank was 89.55% due to growth in Deposit and Investment. Bank maintained Capital to Risk-weighted Asset Ratio (CRAR) at 12.62% as at 31 December 2019. The bank could able to successfully manage the ratio of classified Investment to total Investment at 4.33% as at 31 December 2019. Total asset of the Bank increased to Tk. 431,940.84 million in 2019 from Tk. 370,997.39 million of 2018.

Capital and Reserve Fund

The Bank started its operation in the year 1999 with Authorized Capital of Tk. 1,000.00 million and Paid-up Capital of Tk. 225.00 million. The bank enhanced its Authorized Capital to Tk. 3,500.00 million in the year 2006, during 2009 again bank increased its Authorized Capital to Tk. 10,000.00 million and the bank further increased its Authorized Capital to Tk. 20,000.00 million in the year 2011. The Bank went for IPO to raise Tk. 313.88 million capital in the year 2004 and issued Rights Share for Tk. 571.25 million in 2006 and Tk. 2,277.42 million in the year 2010. As at 31 December 2019 total paid-up capital was Tk. 14,122.51 million contributed by initial paid in capital, Initial public offer (IPO) in 2004, rights

share in the years 2006 and 2010 and stock dividend since inception.

As at 31 December 2019, total capital of the bank stood at Tk. 40,907.77 million, which is higher than the previous year's total capital of Tk. 35,130.29 million. The maximum part of the total capital consists of Tier-1 Capital of Tk. 25,641.60 million (7.91% of total RWA) and the rest part consists of Tier-2 Capital of Tk. 15,266.17 million (4.71% of total RWA).

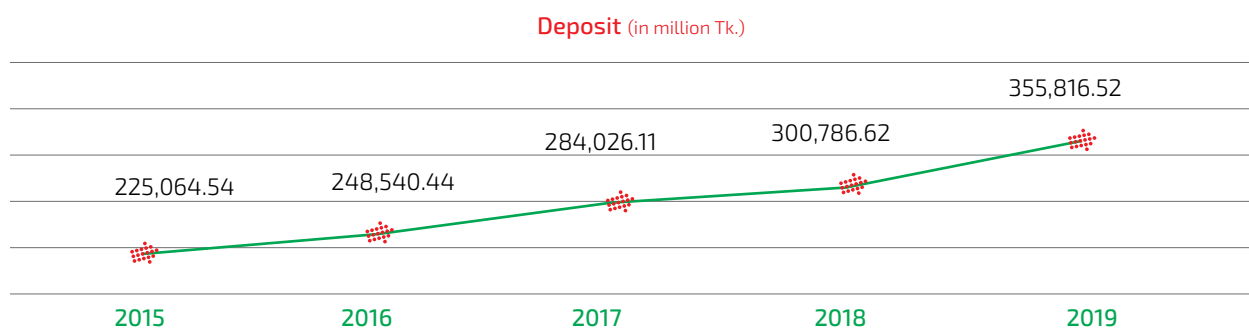
As at 31 December 2019 Bank's Capital to Risk Weighted Asset Ratio (CRAR) was 12.62%. The Risk Weighted Asset (RWA) of the bank was Tk. 324,275.51 million as at 31 December 2019 whilst it was Tk. 322,245.80 million as at 31 December 2018. EXIM Bank has issued Mudaraba Subordinated Bond for Tk. 6,000.00 million during the year 2019.

Deposits

Deposits are the mainstay of a bank and they constitute its life-blood. EXIM Bank has keen to follow a well defined approach and plan to mobilize resources such as deposits. With a growth rate of 18.30% the total deposit of the Bank stood at Tk. 355,816.52 million as on 31 December 2019 from Tk. 300,786.62 million as of 31 December 2018. This growth in deposit has enabled the bank for further business opportunity. The Bank has set its priority to mobilize no cost and low cost deposits, accordingly low cost and no cost deposits have been increasing steadily. During the year 2019 total low cost no cost deposit stood at Tk. 76,031.35 at 31 December 2019.

With collective effort, quality customer service, financial inclusion, bank continues to maintain the growth of deposits. Continuous expansion of branch network, competitive profit rate, innovative deposit products, use of sophisticated information technologies and skilled manpower are supporting the optimum growth of deposits. Five years deposit growth of the bank is shown in the graph below:

Five years deposits growth of the Bank



Major Product-wise Deposits

A Bank can hardly flourish and compete with others effectively without multi dimensional and diversified products and services. EXIM Bank has launched a number of innovative deposit products to serve its customers. The customers of the Bank include individuals, corporations, financial institutions, government bodies,

autonomous bodies and NGOs etc. The bank is maintaining remarkable growth in deposit since its inception through various products and resources like quality customer services, modern technologies like ATM service, internet banking, SMS banking, agent banking, POS service, debit card and cordial relationship with its customers. Major Product-wise Deposits are shown in the table below:

(in million Taka)

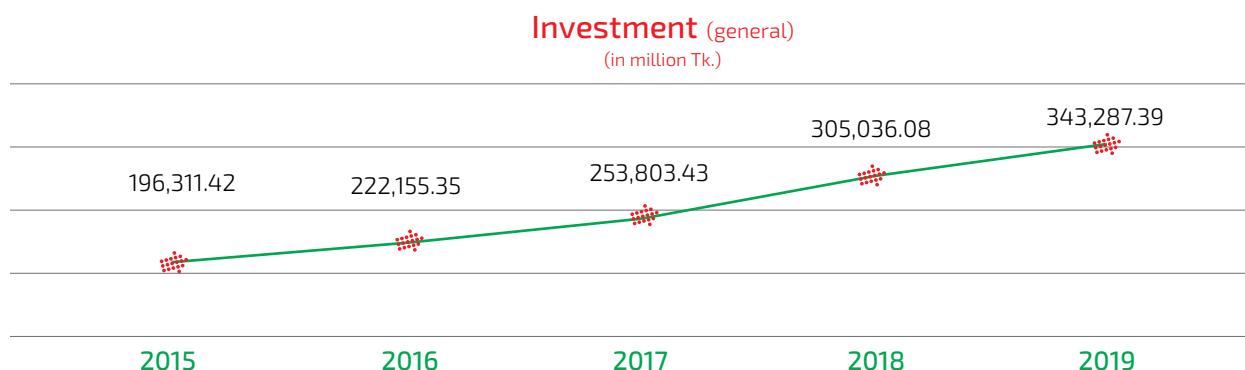
SL. No.	Particulars	2019	2018	Growth
1	Mudaraba savings deposits	26,184.70	22,442.23	16.68%
2	Mudaraba Short Notice Deposits	18,797.67	15,555.77	20.84%
3	Mudaraba term deposits	174,174.42	158,382.78	9.97%
4	Mudaraba Scheme Deposits	105,610.74	72,802.88	45.06%
5	Foreign Currency Deposits	1747.98	2776.85	-37.05%
6	Al Wadeeah current and other deposit accounts	26,974.68	27,073.70	-0.37%
7	Bills payable	2,326.33	1,752.41	32.75%
	Total	355,816.52	300,786.62	18.30%

Investments (General)

Total General Investment of the Bank stood at Tk. 343,287.39 million as on 31 December 2019 against Tk.305,036.08 million as on 31 December 2018 registering a growth of 12.54%. As at 31 December 2019 Classified Investment to total Investment ratio was 4.33% which is within the reasonable limit considering the industry situation. Bank has no provision shortfall against General Investment as at 31 December 2019.

General Investment has been increasing over the years to support financing needs of the new and existing customers through diversified Investment products. Five years Investment (General) growth of the Bank is shown in the graph below:

Five years Investment (General) growth of the Bank



Mode-wise Investment

Bank has a number of shariah based Investment products under different modes of Investment to fulfill the demand of wide range of customers. Major

categories of products are Bai-Muazzal, Bai-Murabaha, Bai-Salam, Bai-as-Sarf, Musharaka and Mudaraba Import Bill. Major product-wise investment is shown below:

SL. No.	Particulars	2019	2018	Growth
1	Bai-Muazzal	153,891.36	134,684.40	14.26%
2	Bai – Murabaha	33,237.89	32,662.73	1.76%
3	Bai-Salam	11,306.09	8,898.89	27.05%
4	Izara bill baia (Commercial)	125,166.59	109,771.35	14.02%
5	Izara bill baia (Staff)	1,963.34	1,793.98	9.44%
6	Quard	3,345.48	737.30	353.75%
7	Bai - as - Sarf (FDBP)	57.73	116.60	-50.49%
8	Musharaka Documentary Bill (MDB)	1,571.99	1,703.43	-7.72%
9	Mudaraba Import Bill (UPAS)	12,338.47	13,896.62	-11.21%
10	Murabaha Import Bill (MIB)	408.43	770.78	-47.01%
	Total	343,287.37	305,036.08	12.54%

Major Industry-wise Investment

Investment diversification is one of the major ways of minimizing the overall risks. To minimize the risk, Bank is continuing its efforts to diversify its product in various

industries. Major industry-wise investment of the Bank is presented in the table below:

(in million Taka)

SL. No.	Particulars	2019	2018	Growth
1	Garments	41,028.12	35,252.62	16.38%
2	Textile	21,983.69	20,980.60	4.78%
3	Agrobased Industry	21,801.84	20,690.40	5.37%
4	Other Industry	111,695.25	91,155.14	22.53%
5	Trading and others	146,778.49	136,957.32	7.17%
	Total	343,287.39	305,036.08	12.54%

Operating profit & Net Profit

The Bank has always been operated with an aim to achieve sustainable growth of businesses parameters and reasonable operating profit thereof. Financial statements present fairly bank's state of affairs, the result of its operations, cashflows and changes in equity. Profit is considered as the logical sequence of satisfaction of stakeholders and boost up capital base of the Bank. Despite the hurdles, during the year 2019, the Bank earned an operating profit of Tk.6,919.97 million. Net

profit after tax stood at Tk. 2,429.90 million after making/ adjusting provision for general investment, provision for off balance sheet exposure, provision for other assets, provision for diminution in value of share, provision for good borrower, provision for climate change risk and provision for taxes. Annual EPS increased compare to third quarterly EPS mainly due to increase in operating income. Comparative position of broad heads of income and expenditure for the years 2019 & 2018 (Bank's only) are given in the table below:

(In million Tk.)

SL. No.	Particulars	2019	2018	Growth
1	Investment income	31,983.40	27,438.66	16.56%
2	Profit paid on deposits, borrowings etc.	-24,383.28	-19,387.64	25.77%
3	Net investment income	7,600.12	8,051.02	-5.60%
4	Commission, exchange and brokerage	2,291.61	2,325.80	-1.47%
5	Other operating income	3,124.80	1,841.07	69.73%
6	Total operating income	13,016.53	12,217.89	6.54%
7	Total operating expenses	6,096.56	5,354.03	13.87%
8	Profit before provisions	6,919.97	6,863.86	0.82%
9	Total Provision	1,994.79	2,686.42	-25.75%
10	Profit before taxes	4,925.18	4,177.44	17.90%
11	Provision for taxation:	2,495.28	1,885.23	32.36%
12	Profit after tax	2,429.90	2,292.21	6.01%
13	Earnings per ordinary share	1.72	1.62	6.17%

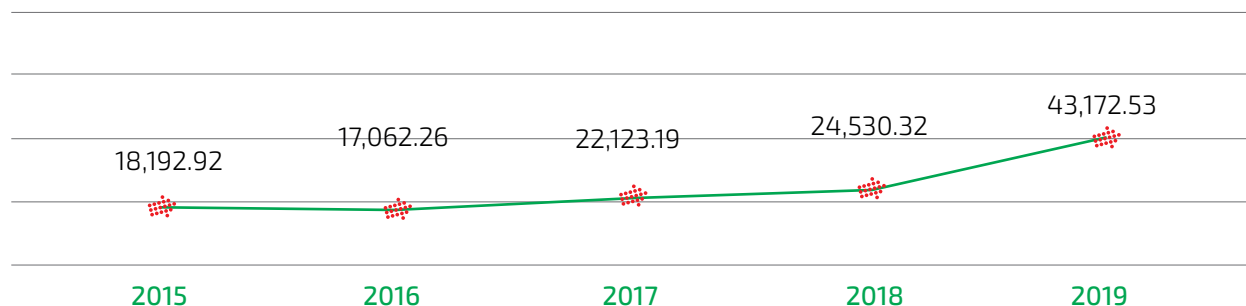
Investments (Share and Securities)

The Bank is devoted to invest in shares and securities with more conscious ways. The diversified investment portfolio (investment in share and securities) of the Bank mainly comprises of Bangladesh Government Islami

Investment Bond (BGIB), equity shares of different companies, equity participation in the subsidiaries and mudaraba subordinated bonds. Last 05 year's portfolio of the bank is shown in the graph below:

Investment in Share and Securities

(in million Tk.)



Import Performance

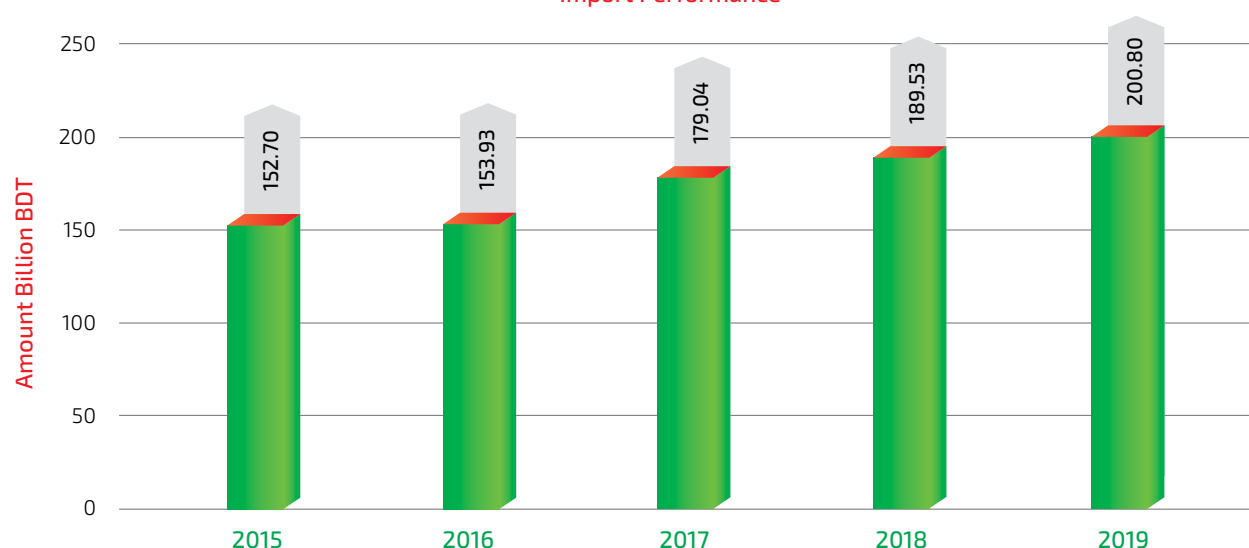
In the year 2019, total import business of EXIM Bank was BDT 200.80 billion (equivalent USD 2.364 billion) by

handling 46,956 number of import letter of credits. Import Business increased by 5.95% in 2019 compare to 2018.

Table-Import Performance

Serial No.	Year	Number of Import Letter of Credits	Import Performance (crore BDT)
1	2015	43,789	15,270.33
2	2016	43,418	15,393.05
3	2017	44,442	17,904.03
4	2018	45,940	18,953.00
5	2019	46,956	20,080.00
	Total	224,545	87,600.41

Import Performance



Export Performance

In the year 2019, total export business of EXIM Bank was BDT 170.65 billion (equivalent USD 2.009 billion) from

47,203 number of export documents. Export business decreased by 0.63% in 2019 compare to 2018.

Table-Export Performance

Serial No.	Year	Number of Export Letter of Credits	Export Performance (crore BDT)
1	2015	42,133	14,579.64
2	2016	43,372	14,750.87
3	2017	47,169	15,558.22
4	2018	49,218	17,173.00
5	2019	47,203	17,065.00
	Total	229,095	79,126.73

Export Performance



Foreign Remittance

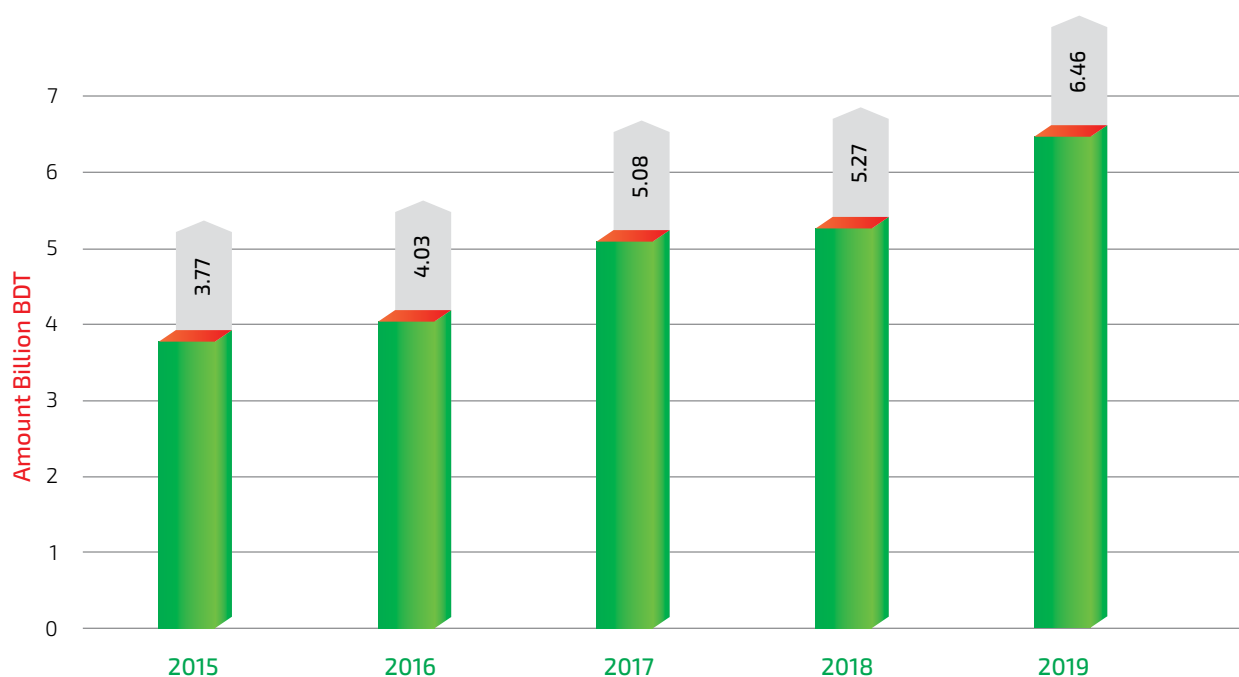
In the year 2019, EXIM Bank received BDT 6.46 billion (equivalent USD 0.076 billion) as wage earners' remittance by handling 92,770 number of transactions.

There was 22.53% growth of Inward Remittance in the year 2019 compare to the volume of 2018.

Table-Remittance Performance

Serial No.	Year	Number of Remittances	Remittance Performance (crore BDT)
1	2015	77,593	376.67
2	2016	81,246	402.65
3	2017	94,570	507.87
4	2018	88,428	527.20
5	2019	92,770	646.00
	Total	434,607	2460.39

Remittance Performance



Exchange Company (Subsidiary)

EXIM Bank has opened 02 (Two) fully owned exchange companies (subsidiaries) in abroad named as (1) EXIM Exchange Company (UK) Limited, London, UK and (2) EXIM Exchange Company (Canada) Limited, Toronto, Canada to provide remittance service to the Bangladeshi expatriates as well as to encourage them for sending their hard earned money to Bangladesh through legal channels.

Besides, EXIM Bank has drawing and sub-agency arrangements with other International money transfer companies like Western Union, Moneygram, Xpress Money, Ria Money Transfer, Zenj Exchange Co. W.L.L.(Turbo Cash), Al-Ansari Exchange LLC(Cash Express), Aftab Currency Exchange, BRAC Saajan Exchange Ltd. UK, Prabhu Money Transfer, Doha Bank etc. to facilitate the remittance services from all over the world. Now EXIM Bank delivers the remittances to the beneficiaries in time at any place of the country by using its own network as well as Bangladesh Electronic Fund Transfer Network (BEFTN).

EXIM Finance (Hong Kong) Limited (Subsidiary)

As per approval of Bangladesh Bank, EXIM Finance (Hong Kong) Limited has been conducting its Trade Finance activities such as L/C advising, L/C confirmation, Bills discounting/ Bills negotiating, Bills collection etc with effect from 15 October 2019.

Correspondent Relationship

As Correspondent relationship plays a vital role in routing Foreign Exchange Business smoothly, EXIM Bank always gives special emphasis on warm and friendly relationship with the existing and new correspondent banks and Financial Institutions. In this continuous process, we have established correspondent relationship with 390 banks and their world-wide 12,684 branches network in 88 countries around the globe. Besides, we are enjoying credit line facilities against confirmation of our Letter of Credits from our correspondent banks. We are also maintaining relationship with International Finance Corporation (IFC), a World Bank member and Asian Development Bank (ADB) by signing agreements with them.

EXIM Bank strictly maintains the compliance issues of Central Bank, its own and the Correspondent Banks for routing the Foreign Exchange Business. In this process, all the commercial and individual payments and settlements are processed centrally in International Division. Enhance Due Diligence (EDD) is also done for suspicious transactions. AML and KYC are also done for each and every customer as well as for the correspondent banks. EXIM Bank has signed MOU with the Election Commission, Bangladesh to use their database for verification of National Identity Card of all customers. We have subscribed with the Acuity, Singapore for checking PEPs and sanctioned list. Further,

SWIFT Sanctions Screening System is used for screening all the inward and outward SWIFT messages with the list of BFIU, OFAC, EU, UK, HKMA and UNSCR Sanctions List before processing or sending them through SWIFT. We have also processed vessel tracking system along with checking of PEPs, adverse media report from REFINITIVE (former Thomson Reuters).

Offshore Banking Unit (OBU)

With the requirement of time and demand from customer, we are operating with three Offshore Banking Units (OBU) at Motijheel Branch, Dhaka, Agrabad Branch, Chittagong and Gulshan Branch, Dhaka. These units finance against UPAS (Usance Payable at Sight) LCs of our Authorized Dealer Branches. OBU also finance against export bills duly accepted by Authorized Dealer Branches under Musharaka Documentary Bill and provide long-term financing under Ijara Bill subject to permission from regulatory authority. In the year 2019, the units earned total profit for USD 3,165,226.70 equivalent BDT 268,727,746.00 by funding against 3,052 number of UPAS bills and usance export bills.

Prime operational area of the Bank

The Islamic Investment and Banking markets, whether in Bangladesh or other countries of the world is one of the fastest growing sectors in the financial/banking industry. From this perspective, Export Import Bank of Bangladesh Limited is one of the full fledged Shariah Based Modern Islami Bank offering corporate and large investment, CMSME and Agricultural sectors with its 130 branches all over the country. Besides, in accordance of Bangladesh Bank directions we have a dedicated Women Entrepreneurship Development Unit to work with the concept of Financial Inclusion, a vital step undertaken by the government now-a-days. In this context, we have strong and active Sustainable Finance Committee as well as Risk Management Committee of the Board, in order to comply with the due diligence of Bangladesh Bank. Meanwhile, the bank has already achieved tremendous result in CMSME and agricultural sectors. To accelerate Large, Industrial and Project development, we have a substantial amount of industrial investments. Besides, we have successfully invested a large amount in RMG sector, a very important sector of our economy. In these phenomena, we have taken the following steps in order to achieve a realistic and fruitful result as a whole.

1. The bank has disbursed agricultural investment among the poor & marginal farmers.
2. 25.49% of total investment has been achieved in

CMSME which is the priority based sector of the government.

3. We achieved 155% of CMSME disbursement target in this year.

Exim Bank has disbursed an amount of Tk.463.53 crore in green banking products identified by Bangladesh Bank for sustainable development.

EXIM Bank treats its customers as trusted and dependable business partners and provides wide range of different deposit and investment products, trade finance and ancillary services along with counselling the technical issues. Bank is always positive to cover all the sectors in its operation emphasizing nationally identified thrust sectors. The Bank has given utmost preference to maintain quality asset and is committed to retain friendly and congenial relationship with its business partners through providing valid & legal financial services within given business framework.

Basic investment segments/products of the Bank

- » Corporate and Large Investment
- » Industrial Investment
- » Project Investment
- » Syndicate Investment
- » SME Investment
- » Micro Investment
- » Cottage Investment
- » Agri-Investment
- » Green/Sustainable Investment

Modes of Investment

- » Murabaha
- » Murabaha Post Import
- » Bai-Muajjal
- » Ijara Bil Baiya
- » Wazirat Bil Wakala
- » Lease/Ijara
- » Quard
- » Musharaka Documentary Bills
- » Bai-as-Sarf

CMSME activities of Exim Bank

EXIM Bank emphasizes the activities relating to the promotion of sustainable economic development and takes keen interest for providing overall service with the coordination of modern technologies and expert professionals in the CMSME sector considering the same as centre of economic development. As a full-fledged

Islamic Bank, EXIM Bank is contributing to economic progress through creating employment opportunity for mass unemployed people by investing in small and medium industry, trading and service sector. In this case, Bank is committed to create quality CMSME customers to patronize and develop them through management.

As per guidelines of Bangladesh Bank, EXIM Bank connects with the unique undulating power of economic development by providing CMSME service since 2008. At present EXIM Bank is trying whole heartedly for expansion of this sector as the pioneer of private sector keeping them beside the government sector with its 123 branches throughout the country by the dedicated and efficient employees. Besides, EXIM Bank is accelerating the sustainable development of rural economy of the country by investing in the micro and cottage industry and giving special attention to the neglected and un-banked women entrepreneurs as well as trying to connect them with the economic development process of the country.

Strategy of CMSME financing

- » Strengthen the base of economy by increasing CMSME investment.
- » Induct new and potential CMSME customers and educate them through consultancy and assistance.
- » Create vast employment opportunity for the huge

unemployed people by increasing CMSME sector.

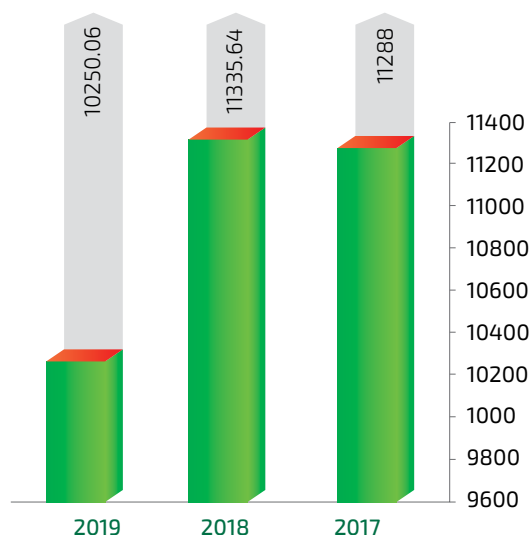
- » Strengthen the asset risk management activities for reducing risk at CMSME financing.
- » Avoid the investment concentration risk by diversifying and decentralizing the same through inducing CMSME investment.

CMSME Policies, Procedures & Purposes

- » Providing term investment for procuring capital machineries for new project or BMRE of the existing project.
- » Providing working capital for running project or new project as per requirement assessment.
- » Purchasing delivery van/Transport for business purpose.
- » Refurnishing office/business premises.
- » Other eligible portfolio of the bank.
- » Statistics of year wise CMSME Investment

Year	No of Customer	Amount Disbursed (In Crore Taka)
2017	3515	11288.00
2018	9964	11335.64
2019	6599.35	10250.06

Yearwise Investment Position Amount (TK In Crore)



Sector wise details of disbursement against CMSME investment-2019

(Fig in crore)

Particulars	Amount as on 31.12.2019
Total Investment Outstanding as per CL	34 328.74
CMSME Investment Outstanding	8 749.64
Number of Total CMSME Entrepreneur	3441
Share of CMSME % in Total Investment	25.49%
CMSME Women Entrepreneur investment	240.52
Number of CMSME Women Entrepreneur	280
Share of CMSME Women Entrepreneur in Total CMSME Investment	2.75%
Share of CMSME Women Entrepreneur in Total CMSME Customer	8.14%
CMSME NPI	785.11
NPI %	8.97%
CMSME Investment Disbursement Target for the year 2019	6 599.35
Disbursement under CMSME Investment during the year 2019	10 250.06
Achievement %	155.32%

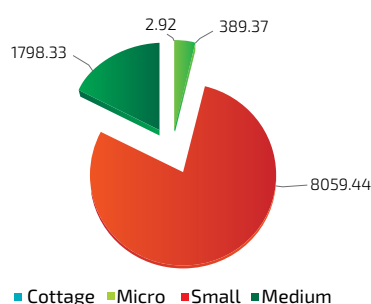
Details of CMSME investment of EXIM Bank as on 31/12/2018

(Fig in crore)

Segment	Sub-Sector	Disbursement Target	Cumulative CMSME Loan Disbursement (January to December Quarter)	
			Number	Amount
Cottage	Manufacturing	6.70	34	2.92
	Service	0.00	0	0
	Trade	0.00	0	0
Micro	Manufacturing	653.16	546	127.61
	Service	263.98	179	50.51
	Trade	791.93	1552	211.25
Small	Manufacturing	2698.99	1097	2625.78
	Service	395.97	883	2033.27
	Trade	1187.90	4914	3400.39
Medium	Manufacturing	5932.71	145	1016.21
	Service	659.94	73	782.12
	Trade	0.00	0	0
Grand Total		6599.35	9423	10250.06

Total Investment Outstanding as per CL	30503.61
SME Investment	6247.98
Number of Total SME Entrepreneur	3489
Share of SME % in Total Investment	20.48%
SME Women Entrepreneur investment	165.3
Number of SME Women Entrepreneur	276
Share of SME Women Entrepreneur in Total SME Investment	2.65%
Share of SME Women Entrepreneur in Total SME Customer	7.91%

CMSME Investment of EXIM Bank
 (Figure in Crore Taka)



Bank is always vigilant and active to reshape the investment port-folio with the changed socio-economic scenario of the country which is depicted in the following table: Comparative growth of Sector-wise Investment from 2018 - 2019 of the Bank:



EXIM Bank is very enthusiastic to invest in Small and Medium Enterprises, especially directed by the women entrepreneur in a view to uphold Central Bank's policy. Likewise, Governor of the Bangladesh Bank Mr. Md. Fazle Kabir and the High Executives of EXIM Bank is handing over a dummy cheque of investment to a woman entrepreneur in an SME Fair held at Dhaka.

Comparative growth of Sector-wise Investment from 2018 - 2019 of the Bank

Figure in 'Crore'

Sectoral Allocation of Investment	31-12-2018	31-12-2019	% of Growth (2018-2019)
Agriculture	333.54	373.56	12.00%
RMG	3 525.26	4 102.81	16.38%
Textile & Weaving	633.43	615.21	-2.88%
Spinning	1 464.63	1 583.16	8.09%
Ship Building	3.82	111.17	2810.21%
Ship Breaking	0.00	3.45	3.45%
Other Manufacturing Industry	4 869.34	5 259.73	8.02%
Construction Companies	1 724.81	2 032.40	17.83%
Power & Gas	554.63	747.76	34.82%
Transport, Communication & Storage	579.35	849.74	46.67%
Trade Service	10 855.76	11 825.38	8.93%
Commercial Real Estate Financing	1 635.01	2 061.99	26.11%
Residential Real Estate Financing	108.21	104.23	-3.68%
Consumer Investment	84.55	84.25	-0.35%
Non-bank financial institutions	79.76	105.93	32.81%
Others	4 051.51	4 467.97	10.28%
Total Investment (including OBU):	30 503.61	34 328.74	12.54%

Initiatives for promoting Women Entrepreneurs of the country

"Development of Women Entrepreneurship" is one of the latest slogans of our economy in relation to the intensive 'Financial Inclusion' Program of the government via the Central Bank, Bangladesh Bank. The govt. is very keen setting out the foundations for future growth and competitiveness that will be smart, sustainable and inclusive, and which would address our principal societal challenges. To foster the growth and higher levels of employment, creation of new entrepreneurs has been prioritized in CMSME sector- the economic backbone of the country. As per Bangladesh Bank SMESPD Circular no. 01 dated 08/02/2015 EXIM Bank has created a separate Women Entrepreneur Development Unit at our Head Office headed by a female Executive. Each and every branch maintains a specific correspondent Woman Entrepreneur Dedicated Desk/Help Desk regarding the same.

Why women sector is categorized in a different frame?

Women represent a large pool of entrepreneurial potential in our country while, at the same time, they are the most underused source. They face a number of difficulties in establishing and running their businesses which are more significant than for men, mainly in the areas of access to finance and networking, training and difficulties in reconciling business and family obligations. Potential women entrepreneurs should be made aware of business support programs and funding opportunities.

Objectives of creating women entrepreneurs

- » women will be encouraged to believe in their own potential and capabilities;
- » they will be provided with guidelines regarding how to make an effective and fruitful business plan;
- » to support women learning and networking with each other (Group/cluster based Women Entrepreneurs);
- » to make women's entrepreneurship more visible within society;

EXIM DURODORSHINI

EXIM Durodorshini is an investment product of EXIM Bank for Women Entrepreneurs. Women empowerment and economic development are very closely related for the ultimate development of the country. The government as well as the policymakers of the country

are paying great effort for empowerment of women entrepreneurs of the country through financial inclusion and other supports. Exim Bank has introduced a specialized product called "EXIM Durodorshini" for the women entrepreneurs through its Small & Medium Enterprise (CMSME) Investment program on easy terms and conditions. It is an investment product for women entrepreneurs/skilled and semi-skilled females having potentiality, practical experience in the respective field.

Statistics of New Women Entrepreneur Investment during 2019

Total Number of Branch	Total number of New Women Entrepreneurs	Total number of Women Entrepreneurs	Total sanctioned Amount (Taka in Crore)
130	22	276	165.30

Financial Products and Services

The mission of Exim Bank is to provide welfare banking service to all segment of people and facilitating financial inclusion and sustainable economic developments with various Shariah compliant innovative deposit and investment products & services, at the same time promoting economic development by channeling savings into productive investment activity. To keep this in mind Exim Bank is operating the following customer friendly products and services:

Deposit Products

1. Al-Wadeeah Current Deposit
2. Mudaraba Savings Deposit
3. Mudaraba Special Notice Deposit (MSND)
4. Mudaraba Cash Waqf Deposit
5. Mudaraba Term Deposit
6. Mudaraba Monthly Savings Deposit Scheme
7. Mudaraba Senior Monthly Savings Deposit Scheme
8. Mudaraba Senior Monthly Benefit Deposit Scheme
9. Mudaraba Femina Monthly Savings Scheme
10. Mudaraba Femina Monthly Benefit Deposit Scheme
11. Mudaraba Su-Grehini Monthly Savings Deposit Scheme
12. Mudaraba Su-Grehini Monthly Benefit Deposit Scheme

- | | |
|---|--|
| 13. Mudaraba Monthly Income Deposit Scheme | 15. Visa Islamic Investment Card (International) |
| 14. Mudaraba Multiplus Savings Deposit Scheme | 16. Bai-As-Sarf (FDBP) |
| 15. Mudaraba Super Savings Deposit Scheme | 17. Bai-As-Sarf (FBP) |
| 16. Mudaraba Hajj Deposit Scheme | 18. Bai Salam (ECC) |
| 17. Mudaraba Denmohor/Marriage Deposit Scheme | 19. Bai-Istisna |
| 18. Mudaraba Student Savings Deposit Account | 20. Izara Bil Baia (Machinery) |
| 19. Mudaraba Monthly Student Savings Deposit Scheme | 21. Izara Bil Baia (HB) |
| 20. Mudaraba Kotipoti Deposit Scheme | 22. Izara Bil Baia (Fact.) |
| 21. Mudaraba Millionaire Deposit Scheme | 23. Izara Bil Baia (Comm.) |
| 22. Exim Ruhama (Three Years' Probable Double Benefit Scheme) | 24. Izara Bil Baia (Transport) |
| 23. Exim Ziadah (Five Years' Probable Triple Benefit Scheme) | 25. Izara Bil Baia (NBFI) |
| 24. Exim Krishi (Mudaraba Krishi Monthly Deposit Scheme) | 26. Izara Bil Baia (Syndication) |
| 25. Exim Shwapno (Mudaraba Housing / Entrepreneurship Development Scheme) | 27. Izara Bil Baia (Abalamban) |
| 26. Exim Shefa (Mudaraba Shefa Monthly Savings Deposit Scheme) | 28. Izara Bil Baia Agriculture |
| 27. Exim Probashi Monthly Savings Scheme | 29. Izara Bil Baia (Exec. Car Scheme) |
| 28. Exim Probashi Monthly Benefit Scheme | 30. Izara Bil Baia (EHBI) |

Investment Products

- | | |
|--|---------------------------------------|
| 1. Bai-Muazzal (Hypo) | 36. Izara (Lease Finance) Mach |
| 2. Bai-Muazzal (WO) | 37. Izara (Lease Finance) HB |
| 3. Bai-Muazzal (Share) | 38. Izara (Lease Fin) Transport |
| 4. Bai-Muazzal (FO) | 39. HPSM - Machinery |
| 5. Bai-Muazzal (PC) | 40. HPSM - Real Estate |
| 6. Bai-Muazzal (Export) | 41. HPSM - Transport |
| 7. Bai-Muazzal (Agriculture) | 42. Quard Against MTDR |
| 8. Bai-Muazzal (LDBP Local) | 43. Quard (General) |
| 9. Bai-Muazzal (MDB) | 44. Musharaka Doc. Bills (MDB-Inland) |
| 10. Bai Murabaha (Pledge) | 45. EXIM Muktijoddha Abashan Scheme |
| 11. Bai-Murabaha Import Bill (MIB) | 46. EXIM Farmer |
| 12. Bai-Murabaha Post Import (MPI) | 47. Exim Probashi Abasan |
| 13. Bai-Murabaha Trust Receipt (MTR) | |
| 14. Visa Islamic Investment Card (Local) | |

Other Financial Products and Services

1. ATM & CDM Services
2. Internet Banking (AISER)
3. SMS Banking
4. POS (Point of Sale)
5. Internet Payment Gateway
6. Call Center Services
7. EXIM Hajj Card
8. EXIM Travel Card
9. EXIM Remittance Card
10. EXIM Gift Card
11. EXIM Prepaid Card
12. EXIM Debit Card
13. EXIM Wallet

Activities of Marketing & Development Division

Marketing & Development Division of any organization has to play an important role for the development of the organization. Among all activities, products selling to the customers is the main objective of the Division. So it is our vital work to develop products & services gradually as well as its marketing process. Specially in a bank where the scope of increasing the area of products is very few. On the other hand all services are considered sensitive due to closely connected with economy. Besides, modern banking system has expanded its area of activities beyond only taking deposit & disbursing investment. In this circumstances, identifying the market and implementing successfully according to the invented marketing strategy is very essential.

In view of the above, Marketing & Development Division has done different types of activities in 2019 for the purpose of the growth of its business and all sorts of development. This division are making different types of work-plan for introducing customer friendly financial services after considering different activities like finding out the sectors which was unknown as business sector, identifying the weaken sides of the existing system, providing the best services to the clients and different utility & potentiality.

Some important works implemented by the Marketing & Development Division in 2019 are mentioned as follows:

- » Prepared, implemented and effectively monitored development plans of the bank like annual business development plan that included account opening target for all branches for the year 2019.
- » Motivated our branches to arrange financial literacy program in different educational institutions in different districts.
- » Played a vital role as Lead Bank in Manikganj for conducting School Banking Conference.
- » Participated in the School Banking Conference which was conducted by Bangladesh Bank.
- » Provided the information of School Banking account target-2020 to the Bangladesh Bank.
- » Provided all types of information of School Banking Account & all sorts of No-Frill Accounts to Financial Inclusion Department, Bangladesh Bank on their demand collecting from our branches.
- » Monitored and co-ordinated with branches for conducting School Banking Campaigns all the year long.



EXIM Bank led a School Banking Conference in 2019 in Manikganj. Bangladesh Bank has co-ordinated the conference and all the commercial banks of the concerned district have participated in the conference

- » Executed the agreement related to utility bill collection with different organizations like Universal Medical College & Hospital.
- » Formulated Marketing strategy for making the deposit and investment products customer friendly.
- » Developed the customer services on the basis of the opinions of our valued clients who are also the partners of the development of our bank considering their requirements.
- » Reformed different account opening forms of the bank considering the requirements of customers.
- » Provided all sorts of related information of National Integrity Strategy (NIS) to Bangladesh Bank.

In conclusion, we can say that banker-customer relationship can play an important role to sell the products & services and thereby its marketing. Banker-customer relationship can be improved by educating, training and motivating both sellers and buyers of the services i.e. bank-employees as well as customers. Only for that purpose, Marketing & Development Division has performed its regular activities of planning, implementing and monitoring that relate to the overall development and growth of the bank.

Agriculture & Rural Investment and its product

Introduction

EXIM Bank Agricultural & Rural investment disbursement target has been fixed up Tk.559.00 crore in FY 2019-2020 by Bangladesh Bank and it is the 3rd highest target among 38 private commercial banks. From the very beginning EXIM Bank provides direct investment in this sector. Agricultural sectors (crops, fisheries, livestock & forestry) contribute near about 14% of GDP (Based on FY 2005-06 Fixed Price) in our country and 40% working people directly depend on Agriculture and 85% people income directly and indirectly relate with agricultural sectors (Source: Bangladesh Bank). EXIM Bank has a separate Agricultural & Rural Investment Division at Head Office in the name of "Investment Risk Management Division-3 (IRMD-III)".

Achievement

We have received three "Letter of Appreciation" from the Governor of Bangladesh Bank for achieving Agricultural & Rural Investment Disbursement Target in three consecutive FY 2012-2013, FY 2013-2014 & FY 2014-2015. We have also achieved more than 100% target in Agricultural & Rural Investment in FY 2015-2016, FY 2016-2017, FY 2017-2018 & FY 2018-2019.

EXIM Bank Agricultural & Rural Investment Sectors

Three core sectors

1. Crops (different crops norms listed in recent FY "Agricultural & Rural Credit Policy & Program" published by Agricultural Credit Department of Bangladesh Bank)
2. Livestock
3. Fisheries

Other sectors

4. Irrigation Equipment Purchasing
5. Nursery & Gardening
6. Seed Production
7. Farm Machinery purchasing
8. Crops Warehouse
9. Rural Area Poverty Alleviation Program
10. Exceptional and Un-tapped Area of Agriculture
11. Spices cultivation
12. Others Sectors (As per recent FY "Agricultural & Rural Credit Policy & Program" published by Agricultural Credit Department of Bangladesh Bank).

Features of Agricultural & Rural Investment

1. Target will be fixed up highest at 2.5% of total investment amount on 31st March of previous fiscal year.
2. At least 30% of Agri. & Rural investment target to be disbursed through own network.
3. 03(Three) core sectors (i.e. crops, fisheries & livestock) get priority in Agricultural investment.
4. Try to provide at least 60% in crops sector, 10% in fisheries & 10% in livestock sectors out of total Agri. & Rural investment target.
5. Disburse Agricultural investment in open field among farmers.
6. Providing Agricultural investment to genuine land less (own land below of 0.494 acres), small & marginal farmer (own land from 0.494 acres to 2.47 acres), sharecroppers (cultivating others land & own land area highest 1.00 acres), women, disable and freedom fighters. CIB enquiry does not require for short term crops investment up to Tk.2.50 lac only.

7. Crops investment within 10 days after obtaining complete Crops Investment proposal.
8. Highest rate of profit /rent is 9%; which may be reframed from time to time by Bangladesh Bank.
9. Provide investment for cultivating pulse, oilseed, spices, maize & salt (Import Substitute Crops) at 4% profit through our selected branches.
10. Open Farmers' Account at Tk.10.00 only & no excise duty will be deducted on debit /credit balance up to Tk.1.00 lac only.
11. Easy & Bengali written all Agricultural & Rural investment application forms.
12. Disbursement according to "Area Approach" concept.
13. Priority to provide investment in under developed area (i.e. Haor, River chor, Coastal area, etc.).
14. Provide investment in exceptional and un-tapped area of agriculture.
15. Providing large investment in Dairy farm, Beef fattening, Poultry, Fishery, Hatchery, Sea fishing boat/trawler.
16. Provide investment to farmers for crops storage & marketing, irrigation & farm machinery, solar home system & solar system, floating bed crops cultivation, combined agriculture farm, income generating rural activities.
17. Follow district wise Lead Bank system.
18. Under Lead Bank system Branch's Manager must attain at DC Office for monthly meeting of local improvement.
19. Provide investment to Microfinance institution (MFI) under Microcredit Regulatory Authority (MRA) licensed.
20. Branch wise separate disbursement target & highest disbursement using own network.
21. Trained & experienced agricultural focal person in Branch.
22. Branch preserves clients & guarantors NID.
23. Preserve clients & guarantors mobile number for communication.
24. Online banking, SMS alert, ATM, Remittance etc. services are also available for farmers account.
25. Islamic shariah based investment modes: Bai-Murabaha, Bai-Muajjal (Agri), IBB(Agri).
26. Head Office level separate division, name IRMD-III.
27. Providing information, training & technical support to farmers.
28. Selecting good borrowers & strong monitoring system to ensure recovery.
29. IRMD-III team has formulated different agricultural investment Guidelines.

EXIM Bank Agri. & Rural Investment target (fixed up by Bangladesh Bank, Agricultural Credit Department) & achievement:

(Amount in BDT Crore)

Fiscal Year	Target	Achievement	Ratio	Own capacity	Recovery
2009-2010	25.00	25.00	100%	100%(Branch:34)	100%
2010-2011	30.00	30.00	100%	100%(Branch:32)	100%
2011-2012	179.00	158.53	89%	88%(Branch:38)	100%
2012-2013	203.00	242.87	120%	85%(Branch:63)	100%
2013-2014	225.00	276.02	123%	81%(Branch:73)	99%
2014-2015	260.00	288.64	111%	91%(Branch:86)	96%
2015-2016	290.00	312.26	108%	78%(Branch:100)	99%
2016-2017	325.00	343.07	106%	77%(Branch:113)	99%
2017-2018	404.00	423.57	105%	68%(Branch:118)	98%
2018-2019	464.00	486.37	104%	59%(Branch:123)	99%

4% subsidies profit rate Bank's Target & Achievement at a glance

(Amount in BDT lac)

Fiscal Year	Target	Achievement	Ratio	Own capacity	Recovery
2011-2012	10.00	10.00	100%	100%	100%
2012-2013	15.00	15.00	100%	100%	100%
2013-2014	20.00	21.60	108%	100%	100%
2014-2015	20.00	20.00	100%	100%	100%
2015-2016	20.00	20.00	100%	100%	100%
2016-2017	22.00	22.80	104%	100%	100%
2017-2018	22.00	22.30	101%	100%	100%
2018-2019	22.00	22.30	101%	100%	100%

Exceptional and un-tapped area of Agricultural Investment

Exceptional and un-tapped area of Agricultural	Branch Name	Area
Saudi Arabian dates cultivation	Mawna Chowrasta Branch	Bhaluka, Mymensing
Apiculture & Honey extraction	Sonargaon SME/Agri Branch	Sonargaon
Mushroom & Flower cultivation	Savar Bazar Branch	Savar, Dhaka
Agar plant cultivation	Sylhet Branch	Sylhet
Dragon Fruits cultivation	Jubilee Road Branch	Khagrachari
Green Tea cultivation	Dinajpur Branch	Uttar Goshaipur

Agricultural & Rural Investment product "EXIM KISHAN"

EXIM Bank has launched "EXIM KISHAN" a new Agricultural and Rural investment product on October 31, 2009 to provide Agricultural & Rural investment to sharecroppers, marginal, small & medium farmers. By this time, this product has become popular to sharecroppers and marginal farmers.

Features of "EXIM KISHAN" investment product

1. Branch investment covering radius (1) Urban Branch: 30 km, (2) Rural Branch: 10 km.
2. Client must have an account with such as: Farmers A/C opening at Tk.10.00.
3. Investment product for sharecroppers, marginal, small & medium farmers.
4. Investment clients age limit from 25 to 65 years including investment repayment period.
5. Mode of investment 1) Bai-Muajjal (Agri) & 2) IBB (Agri) for 01 to 05 years.
6. "Short-term Crops Investment Application Form" as per Bangladesh Bank format.
7. Investment application forms & guidelines for fisheries, livestock, bio-gas, mushroom, dairy farm, farm machinery etc. in Bengali.

8. Investment equity ratio= 70:30 (where applicable).
9. Investment facility ceiling from Tk.0.10 lac to Tk.20.00 lac.
10. Investment in 2.50 acres land for sugar cane or potato cultivation and 5.00 acres land for other crops cultivation under security of "hypothecation of crops".
11. Field level direct monitoring.
12. Approval authority: Managing Director & CEO of Bank.

Agricultural & Rural Investment product "EXIM FARMER"

EXIM Bank has introduced another new Agricultural & Rural Investment product named "EXIM FARMER". It is designed to provide Agricultural & Rural investment against keep lien of any types of Term and scheme Deposit maintaining with us.

Features of "EXIM FARMER" investment product

1. EXIM Bank's any type of Term/Scheme Deposit Holder who wants to take Agriculture & Rural Investment.
2. Minimum deposit amount of Tk.12,000/- in Term/ Scheme Deposit account.

3. Term/Scheme deposit holder must be Bangladeshi citizen or Bangladeshi local entity.
4. Term deposit maintaining by any legal local entity like: proprietorship, partnership, NGO, Co-operative may take investment under this product.
5. Mode of investment Bai-Muajjal (Agri) & repayment period highest 01 year.
6. Investment will be allowed highest 95% of deposit amount.
7. Approval authority: Managing Director & CEO of Bank.

Recovery of Investment

Due to strong and continuous supervision and monitoring over Agricultural & Rural investment from Head office & Branch level of Bank, the recovery rate is near about 99%.

"Information Technology in EXIM BANK"

Information Technology (IT) in banking refers to the use of sophisticated information and communication technologies by enabling banks to provide greater services to its customers in a secure, reliable and affordable approach and sustain competitive advantage over other banks. The significance of technology is greatly felt in the financial sector in view of the business growth for banks resulting in the efficient customer service. To be able to survive and grow in the changing market environment banks are going for the contemporary technologies, which is being perceived as an 'enabling resource' that can respond quickly to the dynamics of a fast changing market scenario. Information Technology has basically been used under two different avenues in Banking. One is Communication and Connectivity and other is Business Process Reengineering. Information technology enables sophisticated product development, better market infrastructure, implementation of reliable techniques for control of risks and helps the financial intermediaries to reach geographically distant and diversified markets. Customer service, branch productivity, innovation in service delivery, fast and reliable service, seamless fund transfer, risk management and real time information system are some of the benefit derived through the information technology by new ground-breaking delivery channels-in the form of Internet Banking, SMS Banking, Mobile Banking, ATM facility, SWIFT network, Electronic Clearing Service, Chip based Card service etc.

It is also viewed as an instrument of cost reduction and effective communication with people and institutions associated with the banking business.

EXIM Bank believes that grasping new technology has now become the key element for strengthening the competitive advantage in the business as well as to improve the profitability, productivity and efficiency in the service delivery. In order to ensure better and efficient banking services we have been using world renowned CORE (Centralized Online Real-time Electronic) banking software Temenos T24 which enables us to provide various level of services to our valuable customers and also enhancing the management efficiency & business productivity. With T24 we can provide all sorts of general banking, investment and trade finance (along with SWIFT interface) related services to our valued customers and also providing necessary reports for valued customers, management and regulatory authority. In order to enhance the functionalities of branches and to incorporate digital banking services, we are upgrading our CBS (Temenos T24) from the current release R07 to R18. The latest version of CBS T24 will incorporate many new improved features with advanced browser based new web interface, performance optimization due to radical changes within the software, adaption to new Multi App server technology and up-gradation of hardware with new technology to help bank strive through, in this era of technologies. EXIM Bank had been with the Bangladesh Automated Clearing House (BACH) & Bangladesh Electronic Fund transfers Network (BEFTN) from the very beginning. EXIM Bank was one of many first banks that have implemented RTGS with Bangladesh Bank. EXIM Bank is one of the few banks who have implemented RTGS with their in-house developed software (middleware) instead of buying it. EXIM Bank has already initiated the new BACH-II infrastructure with the guidance of Bangladesh Bank which has enabled all the branches to acquire the capability of clearing foreign currency cheques of the customers if Bangladesh Bank permits. With the initiation of new BACH infrastructure, the branches are now also capable of transferring amount using BEFTN within the same day as BEFTN has introduced 02 (two) sessions per day. We have establishment of Network Connectivity with Election Commission (EC) to access the National ID (NID) Database for identity verification (KYC) purposes during any account opening process. We now have 130 branches and 139 ATM booths all over the country. Our ATM services contains a variety of features like 24x7 cash withdrawal facility, balance inquiry, secure fund transfer etc. Any EXIM Bank debit cardholder

can now perform cash withdrawal with ATM booths and POS of any bank. It is now fully being managed through "NPSB Access Portal" software developed by IT division. From September 2018, EXIM Bank has also initiated Real Time Fund Transfer using Internet Banking to other Banks through NPSB Network for the customers. EXIM Bank's SMS banking service is operated by "SMS Banking System Software" which contains features like "Registration" as well as services like "Balance Inquiry", "Mini Statement" etc and generates alerts for any kind of transaction of any amount for all customers from bank's masked name. "AISER", the Internet banking facility of Exim Bank ensures superior banking experience over the internet features like Real-time Balance Enquiry, Real-time MTDR & Deposit Scheme Information, Real-time Transaction Search & Statement Download from the creation of the account, Real-time Fund Transfer Between Own (Personal) Accounts of EXIM Bank, Real-time Fund Transfer to other Beneficiary Accounts of EXIM Bank, Inter Bank (other Banks) Real Time Fund Transfer, Mobile Recharge, Credit Card Bill Payment, Positive Pay Instruction, DPDC, DESCO & WASA Utility Bill Payment etc. In addition to that, we have started bill collection of TITAS Gas, Karnafuli Gas and Sundarban Gas through another in-house developed software named CBS-ISW. Furthermore, EXIM Bank has introduced "eWallet", the in-house developed Android Mobile App on 6th December 2017 to its customers with features like Balance enquiry, A/C Statement, Fund transfer (own account), Mobile recharge, Fund transfer, Credit card bill payment etc easily made possible at finger-tips with android smart phones from anywhere over the internet. EXIM Bank started its SWIFT service since SWIFT started its operation in Bangladesh and currently 24 (twenty four) AD Branches and Head Office are performing foreign exchange transactions under it. EXIM Bank has established direct connection with SWIFT Network using SWIFT Alliance Gateway (SAG) and also upgraded SWIFT Alliance Access (SAA) from Release 7.3 to 7.4 which are allowing the Bank to have upper edge in terms of secured and reliable connection. EXIM Bank has also purchased extra modules like 'SWIFT Sanction Screening' and 'Automated File Transfer (AFT)' which are integrated with CBS and making the transfer procedure even faster and clinical. Besides, SWIFT has also introduced 'The KYC Security Attestation (KYC-SA)' application under Customer Security Program which enables the transparent exchange of security status information with counterparties to support cyber risk management and business due diligence. Also, our Centralized Trade Processing Division (CTPD) operates

with our in-house developed software for their Trade Finance operations. We have developed "Remittance Management Software" to run and maintain the remittance services of our Exchange Houses (UK and Canada) and other foreign remittance services such as RIA, Western Union, MoneyGram, Express Money, IME, Cash Express, Aftab Currency, Prabhu Money Transfer etc. These are being maintained efficiently by ITD to ensure smooth flow of foreign remittance. Exim Bank has been using Ababil Off-Shore Banking Software in bank's OBU's. EXIM Bank has also established EXIM Finance (Hong Kong) Limited which has already started its SWIFT operation in full fledge in Hong Kong and also expecting to start CBS operation in a few days after completion of establishment of network infrastructure.

Exim Bank's management and banking operation is being supported by our several In-house developed automation software such as HRM Software, Salary Management System, Provident Fund System, ALCO system, Share-Dividend Management, AGM/EGM software, Problem Management System (PMS), Automated Billing Software, Enterprise Data Warehouse (EDW), Core Banking Interactive Software (CBSISW), TF Aiser (for LC message transfer), Inventory Management System, Internet PROXY Login Portal, LAN Management Software, own Bank's PA verification system etc. EXIM Bank has decided to start its Agent Banking Services within February 2020 using its In-house developed Agent Banking platform to stimulate local development and economic growth. We have implemented fingerprint based time attendance system in all our branches and divisions with reporting system for management. Our "MIS Reporting Portal" & "MIS General Banking Portal" enables us to generate instant reports from T24 Core banking software to make appropriate and opportune decision and also enables our branches to generate "Bulk Statement" instantly without making any overload in the T24 system server. We have "CIB Online" for CIB sorting, handling and delivery of credit information and IDBB (Bangladesh Bank Return) reporting system that are being used for reporting to Bangladesh Bank. Our "EXIM goAML Interface & Anti-Money Laundering Utility Software" was developed as per the guideline of BFIU (Bangladesh Financial Intelligence Unit) and Bangladesh Bank for surveillance, structuring, analyzing, screening probable money laundering activities & unlawful financial activities and detection of terrorist financing and money laundering which will be reported to Bangladesh Bank. We have developed a reporting system for Bangladesh Bank's ISS (Integrated Supervision System) which is being used to supervise the Bank's Head

Office and branches' financial health. We have developed specialized Business Intelligence (BI) software for the purpose of BASEL-III implementation where reports of different genre are being generated and assessment of numerous risks especially investment risks are done. We have implemented Exim Card Management (ECM) portal which is an automated in-house software developed for all debit card issues such as Card and pin request, deliver, activate/de-activate, card transaction report/reconciliation, dispute management, cash management etc. ECM deals with credit card issues like card transaction report/reconciliation as well. ECM also helps the branch users to issue, deliver and maintain debit cards without using paper. We are proud to declare that we have one of the best IT infrastructures compared to any other banks in the country. In order to maintain minimum financial and reputational loss, Bank assures that critical operations can resume normal processing within a reasonable time frame. For the Core banking system, we have established three Data Centers: one active data center (DC) and one disaster recovery site (Near DR) with all modern security system installed along with servers, storage system and core network equipments and a recently implemented second DR site (Far DR) in a low risk seismic zone at Jashore which will safeguard bank's precious data especially at any natural disaster like floods or earthquakes. The data centers are now running 24x7 with their full operational capacity both with continuous power supply along with sufficient generators in case of any contingency situation and are synchronously updated as a mirror site of each other. In case of any contingency situations like earthquake, fire-hazard, hardware/software failure of the main data center, interruption of connectivity etc, the Disaster Recovery site (DRS) is fully capable to ensure business continuity on its own. Bank has developed and implemented effective policy for data backup and recovery for each critical business application which is being meticulously followed.

We have established our secured corporate Intranet countrywide using WAN connectivity among all the branches and Head Office that enables us to stay connected all the time. For ensuring confidentiality of information at the branch level, access to banking software is secured using password protected user IDs, transaction confirmation is performed using maker-checker concept. To ensure information integrity, physical and logical access to system database is highly protected. We have implemented next generation firewall IPS-IDS for Cyber Security & CCTV-

DVR surveillance system with both indoor and outdoor cameras. These cameras record, monitor & store up to 1 year of activities in our all our branch premises & ATM booths to ensure security as mandated by Bangladesh Bank. IT Risk Management & security of information for Banks has gained much importance recently and it is vital for the banks to ensure that the risks are properly identified and managed. EXIM bank effectively addressed Information and Communication Technology (ICT) risk as one of the key risk management issue which leads to ensure ICT security functions & operations in an effective manner. We have already developed our own ICT Security Policy (version 3.0) for management of various operations, services & associated risks, which are closely in line with the latest ICT Security Guideline of Bangladesh Bank. In addition, Bank's ICT Risk Management Committee, IT Security Committee, IT Steering Committee and CBS Steering Committee supervises and monitors business disruption and system failures, execution, delivery and process management, data entry errors, vendor disputes, data security, physical security, network security and CBS project Re-implementation so that any kind of risks can be properly addressed, mitigated & controlled.

EXIM Bank understands Technology has opened up new markets, new products, new services and efficient delivery channels for the banking industry. Therefore EXIM Bank deduces that banking system is slowly shifting from the traditional banking towards relationship banking with the guidance of IT by changing the way how banks are delivering services to their customers. More incorporation of IT innovations to integrate with the existing system and successful project implementation will pave the way to achieve the ever-growing expectations of the customers, regulators, shareholders and employees. However this technology comes at a cost, implementing all this technology has been expensive but the rewards are limitless. Given the importance of information in banking, it is not surprising that EXIM Bank was one of the earliest adopters of automated information processing technology which provided number of alternate platforms to their valued customers. However, EXIM Bank has been very careful in managing the balance between technology and manual intervention to harmonize further revolution of the industry for both business and consumers.

General Services Division

EXIM Bank has been expanding day by day in view of maximizing profit as well as providing modern banking services to the people of both urban & rural areas. Under the CSR activities of our Bank, we are providing aid to needy & distressed people; opening branches in rural areas helps to this cause also. In the year 2019, total 07

(Seven) branches have been inaugurated as under and total number of branches now stands at 130 opened under direct supervision of General Services Division in different years since inception of the Bank. Contributing to the socio-economic development while staying ahead in competition against local & foreign banks is one of our primary objectives.

Branch Name	Opening Date	Urban/Rural
Mohakhali DOHS Branch, Dhaka	18.06.2019	Urban
Kanchan Branch, Narayanganj	07.09.2019	Rural
Mongla Road Branch, Bagerhat	17.11.2019	Rural
Shariatpur Branch, Shariatpur	30.11.2019	Urban
Sonatala Branch, Bogura	08.12.2019	Rural
Dakshin Surma Branch, Sylhet	14.12.2019	Rural
Aruail Branch, Brahmanbaria	15.12.2019	Rural



Chairman of EXIM Bank Mr. Md. Nazrul Islam Mazumder is inaugurating the bank's 124th Branch at Mohakhali DOHS, Dhaka

Our branches are well equipped with state of the art machineries which enables us to deliver efficient banking services. Innovative, cost effective & standard interior design has made us stand among the contemporary institutes. Banking instruments and other logistic support including printing stationeries are being promptly delivered to the branches which in turn increases client satisfaction and is making our Bank an obvious choice among others.

EXIM TOWER: EXIM Bank purchased 18.37 khatha land at Plot#15, Road#15, Block#CWS(C), Gulshan-1, Dhaka for the construction of its Head Office "EXIM TOWER". The significant construction work is ongoing. The proposed tower is expected to be completed within the next couple of months and utilized by the Bank for its operation. Having Head Office's own Tower at Gulshan

area will provide all employees & Divisions to operate from one location & will truly elevate Bank's image. EXIM Tower, when completed, will be one of the most exquisite buildings in that area.

Sustainable Banking Activities for Promoting Sustainable Development Through Addressing Environmental & Social Risk

More recently, the issue of climate change assumed special importance because of the accumulation of evidence of global warming. It is now a reality in many countries and an extremely difficult and complex development challenge as well. All nations are affected, some more than others. It is a threat to social and economic stability and sustainable human existence. As one of the substantially enormous stakeholders, the

banking system has a major role to play in the process of mitigating adverse effects borne by climate change.

In this situation, environment friendly banking system is very much essential for sustainable economy. And favorable nature is very much essential for enriched economy. Because, the main objective of Sustainable Banking is to protect the environment and the society and also to protect financing from the risks arising out of the deteriorating environmental scenario and to ensure sustainable banking practices. There was a time when the biggest concern in the finance sector was ignoring their environmental responsibilities. However the context and scenarios are started to change even in developing countries. Because, Banks & Financial Institutions both directly & indirectly play significant role for the socio-economic development of the country. Environmental degradation is also being increased in line with economic development, which is very much threatening for entire living bodies. And, if climate and environment is deteriorated, economy is bound to go down. So, at present, there is no substitute for Sustainable Banking. And Banks can't avoid themselves in protecting environmental degradation. With the desire to contribute in protecting the environment, our Bank is strongly strict to its environment friendly policy as a core one. By encouraging this matter, EXIM bank has introduced environment friendly banking system for sustainable economic development. The Initiatives of EXIM Bank under the sustainable banking policy are-to contribute for the protection of environment avoiding financing in harmful project; to

invest a particular amount of money for environment friendly industry and business activities ; to finance in environment friendly products innovation & marketing ; to encourage its efficient employees and customers to protect the environment ; to provide economic & ethical advocacy for environmental protection related activities of government or other institutions. To face the environmental and social risk related challenges & for sustainable economic development, EXIM Bank is trying to implement the Environmental & Social Risk Management Guidelines which is formulated by Bangladesh Bank. For proper implementation of this Guideline, EXIM Bank has taken following initiatives:

1. The sustainable Finance Unit of EXIM Bank has formulated "Environmental & Social Risk Management Policy Guideline" and the Directors of the Board approved it in its 128th Board Meeting held on December 21, 2017.
2. A high powered Committee comprising the Directors of the Board of the Bank has also been formed with the responsibility for preparing, reviewing & monitoring of the Bank's Environmental policy, strategies & Program.
3. In consideration with the impact of key environmental issues on banking sector, EXIM Bank, issued its "Environmental & Social Risk Management Policy Guideline" along with a view to developing In-house Environment Management, the Management of the Bank developed "Green Office Guide".



Under the Green Banking Policy, the Bank is always eager to invest in Eco-Friendly Projects

4. According to SFD Circular # 02 of Bangladesh Bank's Sustainable Finance Department, EXIM Bank formed Sustainable Finance Unit which is headed by the head of Investment Risk Management Division.
5. Bank has also formed a high powered Sustainable Finance Committee comprising all the Head of operational outlet in order to planning & monitoring of sustainable banking & sustainable finance related activities at management level.
6. EXIM Bank has fixed its year's theme as "Be Green, Remain Green & Patronize Green" for accelerating the Green Banking activities through its every spheres of operations.
7. Bank has preferred Eco friendly business activities & has approved Environmental & Social Risk as part of the existing Investment Risk to assess a prospective customer at the time of processing the relative investment proposal.
8. EXIM Bank has accredited among the Top 10 Banks for its excellence of promoting high level of diversified Green Banking activities by Bangladesh Bank for the year 2012. (Ref: Annual Report on Green Banking: 2012, Bangladesh Bank).
9. Environmental infrastructure such as renewable energy project, waste water processing plant, waste paper recycling plant, pet bottle recycling plant, modern tech brick, (improved Zigzag, HHK, Tunnel, VSBK) project, Green establishment, solid & hazardous waste disposal plant, bio-gas plant etc are encouraged & financed by the bank.



Biogas Plant

In 2019, EXIM Bank has disbursed Tk.247.59 crore in above eco- friendly sector.

10. Bank has inserted a mandatory clause for installing ETP for any Composite Textile, Dyeing units for

availing of investment from EXIM Bank. Bank has disbursed Tk.215.95 crore in effluent treatment plant projects in the year 2019.



ETP Plant

11. Bank is encouraging for using Energy Saving Bulbs replacing normal bulbs in Head Office & branches of the Bank. Bank has installed energy efficient solar panel at its 15 (Fifteen) nos. of branches to minimize cost & save electricity.



Solar Panel

12. For spreading awareness, 479 nos. of employee has been trained up through conducting 10 nos. of training programs exclusively for Green Banking in 2019. Besides, bank conducts at least 01 (One) session for the same in every training course arranged by EXIM Bank Training & Research Academy.
13. Steps are being taken to introduce green marketing which would incorporate a broad range of activities, including product modification, change of the production process, packaging change as well as modified advertising etc.
14. Bank has formulated specific policies for different environmentally sensitive sectors such as Leather (Tannery), Textile and Apparels, Pulp, Paper, Brick Field etc.

15. Banking activities are operated under fully online communication system & circulates its circulars, office orders & transfer orders etc through this system.
16. It issued necessary circulars regarding Green Banking Activities/Initiatives to implement In-house Environmental Management by all of its branches & regional offices.
17. Reporting the progress work of Sustainable Finance Unit to Sustainable Finance Committee on monthly basis & implement the instructions of the Committee is a good initiative.
18. Reporting the progress work of Sustainable Finance Unit to the Risk Management Committee of the Board of Directors on quarterly basis & implement the instructions of the Board of Directors is also very effective in this respect.
19. Reporting the progress of implementation of Green Banking Activities to Bangladesh Bank on quarterly basis is done regularly.
20. EXIM Bank is increasingly relying on virtual communication in lieu of physical travel which would help saving cost and energy. Meantime, video conference has already been conducted for the inauguration of branches.

Meanwhile, the following measures has taken by EXIM Bank:

- » Introduction of On-line banking through Centralized (T-24) Banking Software
- » Islamic VISA Card / Debit Card
- » ATM/ POS
- » Electronic Fund Transfer (EFT)
- » Mobile Banking

- » E-statement
- » SMS Banking
- » Internet Banking
- » 15 branches powered by solar energy
- » Opening of new branches through video conference
- » Project of Urban beautification
- » Introduction of agro based scheme
- » Helping distressed people through its CSR activities

If Banks and other financial institutions in Bangladesh move towards managing environmental risks in their operations and consider these environmental risk as a part of financial decisions then environment of Bangladesh will be saved from further degradation and local and global sustainable economic development will be ensured.

Activities of Alternative Delivery Channel Division

EXIM Bank Alternative Delivery Channel Division have a great contribution to modernize the lifestyle of its customer's by introducing some contemporary payment medium such as ATM, POS and E-Commerce, Debit Card, SMS Banking, VISA Prepaid, Hajj, Gift, Travel & Remittance Card - which can be use locally and internationally. We are also providing ATM services at different locations in all over the country that have been facilitating 24 hours banking. Beside, EXIM Bank Debit Card Account Holder can be purchasing and withdrawal safely from any ATM of EXIM Bank, Under NPSB Network & POS terminal anywhere in Bangladesh.

ADC always keenly observed the demand of its customer and takes various initiatives to make customer service more responsive & customer oriented. In 2020, ADC has been introduced a state-of-art technology for the customer's name as 'Privileged Card'. This could be delivered to client instantly, with the all features of existing debit card.

Present Status of ADC Products

Sl. No	ADC Products	Status as on 31.12.19	Status as on 31.12.18
		Number/User	Number/User
01	ATMs	137	119
02	Merchant POSs	83	63
03	Proprietary Debit Card	226390	1,89,468
04	VISA Card (Prepaid, Hajj, Gift, Travel)	1126	816
05	SMS Banking	612944	4,38,551
06	CDM (Kiosk)	03	03
07	Call Center – (Call Volume – Inbound and Outbound)	9,00,929	7,90,038

To accomplish the ECO Friendly green banking concept, we have introduced online EXIM Card Management Systems (ECM) to centralize the customer service from Branch. Instant ATM Dispute Settlement, ATM Cash Management, Debit Card, Credit Card & PIN Management, SMS, Distribution, Activation, Destruction, Reconciliation and other services are solved through ECM. Apparently its more furnish, less time consuming and decrease the paper involvement in work.

EXIM Bank Call Center is offering 24 hours Customer Service with a view to providing one stop service round the clock to our valued clients. Now customers do not have to run to branch or to wait for banking hour, where they can get any kind of service with a single phone call from all over the world at anytime just dialing 16246 and +8809604016246 (from overseas). Call center Service is equipped with a special networking system where 30 customers can call and get connected concurrently. Till now Call Center has served over 900000+ customers through inbound and outbound Calls. Call Center is a one stop solution for all your banking queries.

Mobile & e-Banking Division

E-Banking helps to do all banking transaction by using internet. Now a day's e-Banking is most popular medium which create people easy in daily banking transaction. For this Mobile & e-Banking Division has introduced some new kind of online & digital banking system by

using mobile phone such as BEFTN, NPSB, Mobile Top up, Utility Bill Pay etc. Anyone can do all kind of cash transaction anytime anywhere by using AISER.

Objectives of Mobile & e-Banking Division

- » Develop IT enabled modern Banking facilities and increase customer satisfaction
- » To ensure the services with low cost
- » To ensure the services with any time any place
- » To enhance marketing opportunities by introducing more immediate and business transactions over mobile phones

Present Activities of Mobile & e-Banking Division

- » Real Time Fund Transfer through NPSB
- » Fund Transfer through BEFTN
- » Utility Bill Payment(DESCO,WASA,DPDC)
- » Real Time Balance Enquiry
- » Real Time Transaction Search & Statement Download
- » Credit Card Bill Payment
- » Mobile Top-up any time any operator
- » Investment Summary
- » Positive Pay Instruction (Real Time Integration with BACH system)

Current Status of Mobile & e-Banking Division			
SL	Description	Qty	Amount
01	Total Registered Internet Banking (AISER) Customer		7498
02	Total FUND Transfer through NPSB	3516	41786670.46
03	Total FUND Transfer through BEFTN	25907	700592697.31
04	Total Card Bill Payment to other Bank Credit Card	18130	245315975.11
05	Total Card Bill Payment to EXIM Credit Card	6958	83252108.79
06	Total DESCO Bill Payment through AISER	424	853358.00
07	Total WASA Bill Payment through AISER	266	680516.00
08	Total DPDC Bill Payment through AISER	2653	6513469.00
09	Total Prepaid Card Load through AISER	42	282602.35
10	Total FUND Transfer through EXIM e-Wallet(APP)	26869	287104249.08
11	Total Active EXIM e-wallet (APP) user		3534

In the era of globalization e-Banking has the potential to change the markets by broadening financial access, improving financial flows and accelerating commerce by using digital & online banking.

Capital Management

Banks in Bangladesh are required to maintain capital as per the guideline 'Risk Based Capital Adequacy (RBCA) for Banks (Revised regulatory capital framework in the line with Basel III)' issued by Bangladesh Bank. As per guideline, banks are required to maintain capital at 12.50% (10% minimum capital requirement and 2.50% capital conservation buffer) of its risk weighted assets. As on 31 December 2019, total regulatory capital of EXIM Bank stood at BDT 4,090.78 crore against total risk weighted asset for BDT 32,427.55 crore. The bank maintained Capital to Risk Weighted Ratio (CRAR) of 12.62% as on 31 December 2019 against the minimum regulatory requirement of 10.00% plus Capital Conservation Buffer 2.50% totaling 12.50%. Here, the Common Equity Tire-I Capital and Tire-II Capital (Gone-Concern Capital) was 7.91% and 4.71% of Total Risk Weighted Asset respectively. Banks Tier-I capital comprise of Paid-up Capital, Statutory Reserve and Retained Earnings and Tier-II capital comprise of General Provision and Mudaraba Subordinated Bond. The Capital was maintained against credit risk, market risk and operational risk as per Standardized Approach, Standardized (Rule Based) Approach and basic Indicator Approach respectively under pillar-1 of Basel-III. The higher CRAR of EXIM Bank strengthened is shock resilience capacity. Besides, the greater amount of capital suffices to support the Bank's forthcoming business growth.

The Bank has a Supervisory Review Process (SRP) Team to assess overall capital adequacy of the bank under pillar-2 of Basel-III. The Bank has already completed assessment of additional capital requirement for different risks for the year 2019 as per Bangladesh Bank guideline 'Revised Process Document for SRP-SREP Dialogue on ICAAP (Implementation of 2nd pillar of Basel-III)' and duly submitted to Bangladesh Bank. The Risks covered in the Process Document are Residual Risk, Investment Concentration Risk, Profit Rate Risk in Banking Book, Liquidity Risk, Reputation Risk, Settlement Risk, Strategic Risk, Evaluation of Core Risk Management, Environmental & Climate Change Risk and other Material Risk (Employee Turnover Risk).

Bank has been making all required disclosures both

in quantitative and qualitative from under pillar-3 of Basel-III on its risk profile, capital adequacy and risk management system as per guidelines of Bangladesh Bank. The disclosures are made in the annual report and website of the Bank heading "Disclosures on Risk Based Capital (Basel-III)" regarding its asset-base, associated risks and capital adequacy to meet probable loss of assets. It may be mentioned here that from January 01, 2015, Basel-III regime has been started replacing the earlier version Basel-II, as per new guidelines "Guidelines on Risk Based Capital Adequacy (Revised Capital Framework for Banks in line with Basel-III) issued by Bangladesh Bank with a view to improve the ability to absorb shock arising from financial and economic stress.

Role of Asset and Liability Management Committee

Asset and Liability Management Committee (ALCO) plays an important role in managing the Asset & Liability management risk of the bank. The committee was formed & has been performing in accordance with Bangladesh Bank guidelines. The Managing Director is the chairman, the head of treasury is the member secretary and other concerned officials are members of the committee as per the Asset Liability Management Guidelines issued by Bangladesh Bank. The committee manages ALM risk by ensuring compliance with ALM related policies, procedures, limits etc as approved by the board. The committee sits at least once in a month and analyzes various liquidity, sensitivity and profit rate risk indicators and makes decision about provisional rate of profit on deposit and investment, asset mix, liability mix, gap between assets and liabilities, contingency fund management plan etc. and takes proper steps to implement decisions.

Internal Control and Compliance

Due to involvement of high risks in banking business, strong and vigorous internal control system has become imperative to establish transparency and accountability. Besides, the bank's view towards internal control includes not only regulatory and legal requirements but also various internal approaches, policies, procedures and practices based on the best practices of local and global banks. Internal Control includes internal audit, compliance and risk functions of the bank through segregation of duties as part of its continuous monitoring of the bank's internal system.

To reduce the operational risks of the Bank, the Division conducts regular audit and inspection on

the business affairs of the Bank based on different manuals, instructions, rules and procedures laid down by Bangladesh bank and other regulatory authorities from time to time. Under the umbrella of Internal Control & Compliance Division, EXIM Bank has formed three separate functional units based on the guidelines of Bangladesh Bank:

1. Audit Unit
2. Compliance Unit
3. Monitoring Unit

Audit Unit

In EXIM Bank we perform risk based audit. Risk-based audit is a style of auditing which focuses upon the analysis and management of risk and thus ensures effective and efficient use of audit resources. Audit Unit is further divided into the following units-

- i. Audit Unit-1: To conduct audit on all ADs, Corporate Branches, Subsidiaries, and Divisions/Departments of Head Office.
- ii. Audit Unit-2: To conduct audit on all other Branches (Non-ADs, SME/Agri Branches).
- iii. Audit Unit-3: To conduct specialized (IT/IS) and vigilance audit.

Audit and Inspection Unit seeks not only an independent evaluation of the sufficiency of and compliance with the bank's inherent rules and regulations but also implementation of the regularity requirements of the central Bank and other regulatory bodies. Besides, the internal audit assists senior management and the board of directors in efficient and effective discharge of their duties and plays a crucial role in preparing a blend of transparency and accountability. In accordance with guidelines of Bangladesh Bank, Internal Control and Compliance Division of EXIM Bank prepared quarterly reports on the audit findings during the year 2019 and submitted to the board audit committee for their scrutiny and necessary advice.

Compliance Unit

Compliance Unit is further divided into the following units

Internal Audit Compliance Unit: To monitor compliance activities of Branches and Divisions of Head Office under Internal audit.

External Audit Compliance Unit: To monitor compliance activities of Branches and Divisions of Head Office under external audit (Bangladesh Bank Audit, Commercial Audit, External Audit/Statutory Audit and other regulatory authorities)

This unit is mainly dedicated to overseeing that bank complies with all regulatory requirements while conducting its business. This unit also coordinates with all the regulators and notifies necessary modifications to other Division/Branches. In addition, they ensure compliance of all comprehensive and special inspection reports of Bangladesh Bank, internal audit and other regulatory bodies like tax authority, ministry of finance etc.

Monitoring Unit

Functions of monitoring unit are to ensure that there are no lapses and misreporting on the DCFCL and Quarterly Operations Report. Moreover, its scope includes ensuring effective monitoring on the key and high risk items identified by the internal audit team, forwarding recommendations to the Head of ICCD for arranging special inspection on the divisions of head office/branches, when major deviations are detected.

Money Laundering & Terrorist Financing Prevention activities of the Bank

Money Laundering (ML) and Terrorist Financing (TF) are worldwide concern, obvious in almost every part of the globe. Emerging sophisticated techniques of moving illicit money are compelling the financial intermediaries to make their compliance program more rigorous. EXIM Bank, as a compliant bank, is determined not to let money launderers and terrorists or perpetrators to use the bank as a channel for money laundering or terrorist financing in any possible way.

The Board of Directors and Senior Management of the bank prioritize compliance over business and treat non-compliance of AML & CFT measures with "Zero Tolerance". The management emphasizes that no bank-customer or bank-employee relationship is worth compromising our commitment to combat money laundering and the financing of terrorism activities.

Combating money laundering and terrorist financing is one of the most key strategies in promoting a strong, sound, stable financial regime. Our bank has its own anti-money laundering (AML) & combating financing of terrorism (CFT) strategy, based on which a program



Participants of a Daylong Workshop on Prevention of trade based money laundering are posing with the Chief Guest of the workshop and Managing Director & CEO of EXIM Bank Dr. Mohammed Haider Ali Miah at the EXIM Bank Training and Research Academy

has been designed considering the range of activities, complexity of operations and the nature and degree of money laundering and terrorist financing risks faced by the bank.

A Central Compliance Committee (CCC) has been formed comprising of 10 members from Senior Executives, who are heads of different divisions. The committee is headed by an Additional Managing Director as the Chief Anti Money Laundering Compliance Officer (CAMLCO). The roles of Central Compliance Committee (CCC) are defining and developing AML/CFT compliance policies strategies & programs aligned with international and national standards & regulations and evaluation of the same from time to time. The Deputy CAMLCO looks after the day-to-day AML/CFT functions and takes part in formulating AML strategies, policies and programs. Moreover, EXIM Bank has also Branch Anti Money Laundering Compliance Officer (BAMLCO) for every branch to manage ML & TF risk.

Managing Director & CEO of the bank issues a statement of commitment in writing for all the employees of the bank every year. The statement clearly sets forth bank's policy against money laundering, terrorist financing and proliferation financing of weapons of mass destruction. In 2019, the Managing Director & CEO issued his statement of commitment regarding strategy, action plan, compliance and consequence.

EXIM Bank conducts screening process with the help of automated tools viz. SWIFT Screening System and Thomson Reuters Compliance Solution against United Nations Security Council Resolution (UNSCR), Office of Foreign Assets Control (OFAC), EU, HKMA, HMT and domestic sanction lists. As part of Know Your Employee

(KYE) program, bank performs reference check and background check in the process of employee screening.

Customers' NIDs are being verified by the respective branches through central NID verification system developed by the government. The bank applies risk-based Customer Due Diligence (CDD), monitors business relationships and transactions pursuant to national regulations and international standards. Enhanced Due Diligence (EDD) is exercised in case of high risk customers wherever applicable. Special safeguards have been taken for maintaining relationship with Politically Exposed Persons (PEPs)/ Influential Persons (IPs) deemed to be high risk. EXIM Bank further accelerated its transaction monitoring endeavors with system-based monitoring tools, available at all the branches and in the head office. Money Laundering & Terrorist Financing Prevention Division conducted inspection on AML & CFT compliance status of 12 (twelve) branches in 2019.

EXIM Bank conducts daylong AML & CFT workshops throughout the year, with the support of Human Resource Division, and EBTRA (EXIM Bank Training & Research Academy) to train all the employees of the bank. Our bank under the supervision of BFIU, coordinates lead bank training program time to time where participants from different scheduled commercial banks operating in the respective areas.

In 20 July 2019, we arranged BAMLCO Conference, which was a congregation of the Branch Anti Money Laundering Compliance Officers focusing on Trade Based Money Laundering (TBML) and also heads of divisions and Senior Management to discuss the achievement in terms of AML & CFT compliance during the past years and strategies to overcome the challenges in future.

In order to ensure the best corporate governance practices and aiming at protecting the Bank and its employees, shareholders, Management and Customers, EXIM Bank is committed to take adequate preventive measures against money laundering and terrorist financing in line with prevailing Acts, Rules and Guidelines of national and international level.

Credit Rating

Credit Rating Information and Services Limited (CRISL), a leading rating agency of the country, rated EXIM Bank as "AA-" (High Safety for Timely Repayment) for Long Term and "ST-2" (High Certainty of Timely Repayment) for Short Term based on good financials and operational efficiency for the year under review again.

Investment, Monitoring, Law and Recovery Activities

As a financial institution, a bank operates their business by public money. Bank collects/receives fund from depositors and invest the same to several customers through diverse investment products with a view to earn profit. Bank recovers the dues with profit and reinvests the same to some other customers. But this cyclic process is often hampered due to non-recovery of invested fund in time. Consequently unrecovered money becomes non-performing and does not generate income for the bank. Considering the above scenario our bank has attached due importance to recover non-performing and classified investments through vigorous persuasion or through litigation as the case may be.

In this connection, bank has already taken various strategies and measures for recovery/regularization of non-performing investment of its branches. Firstly, recovery teams have been formed at all branches to report the progresses of recovery of the classified accounts to the concerned authority. Secondly, for

strengthening recovery drive a high powered Taskforce has been formed at the Head Office and branches as well. After analyzing non-performing accounts Head Office Taskforce advises branches regarding possible measures to be taken towards recovery and regularization of non-performing accounts. Besides, Investment Monitoring, Law & Recovery Division of the Bank collects periodical statements from the branches on recovery position of non performing investments. Branches are also advised to take non-legal measures i.e. rescheduling, restructuring or other steps depending on the merit of the account towards recovery and regularization of non-performing accounts.

Besides, branch managers and regional offices have been advised to be more cautious in selecting investment clients before sanction of investment to avoid any adverse situation in future. They have also been instructed to monitor all investment accounts and to make early alert before they turn into non-performing so that effective measures can be initiated on time. At the same time training courses/workshops are being conducted for the concerned officials to create awareness in respect of adverse impact of NPI and recovery strategies thereagainst. Meetings with defaulting borrowers are also being arranged to settle their classified investment. Branches are being instructed to initiate legal action as and when necessary against defaulting borrowers observing all appropriate procedures.

Consequences of our continuous recovery drive we have been able to keep our classified investment below 5% (4.33%) as on 31.12.2019 which is considered to be much lower than the industry average.

Shariah Supervisory Committee

EXIM Bank has made a wonderful precedent in the economic and banking courtyard by converting its



A view of the Meeting of Shariah Supervisory Committee

operation as a full-fledged Islamic bank from interest based banking system since July 2004. Afterwards, a Shariah Supervisory Committee, consisting of renowned Islamic Researcher, prominent and judicious Mufti, famous Economist and well reputed Islamic Banker of the country was also formed to delineate, guide, follow up and supervise the employment of Islamic Shariah Principles in different banking operations. The role of the committee is two-fold. First, to give deliberate decisions and wise recommendations in the increasingly world of modern Islamic finance they settle on whether or not proposals for complex and sophisticated new investments or products conform to the Shariah principles. Second, they act to a large extent in an investigatory role in reviewing the operations of the bank to ensure those are in compliance with the Shariah norms. The bank has a team of erudite and experienced Muraquibs for regular inspection, monitoring and reviewing to ensure compliance of Shariah norms in day to day transactions and operations in all the branches of the bank. In view of pragmatic activities undertaken by both the Shariah Supervisory Committee and the Muraquibs, EXIM Bank has become able to establish a creditable position in the Islamic banking arena.

Human Resources and Training

EXIM Bank believes that human capitals are the most valuable asset and the key drivers for reaching the destination of the bank. To nurture the human capital of our bank, we provide a friendly working environment which facilitates every opportunity to the employees to grow and make significant contributions to the further development of the bank. In EXIM Bank, there is a constructive relationship between employees and the organization at every level where employees express and share their views and ideas to bring about positive changes in the organization. Some of the major strengths of Human Resources Division can be mentioned below:

A. Technology - Based Human Resources Management System

EXIM Bank has a well-knitted Human Resources Management System (HRMS). The HRMS contains comprehensive database of the employee-related information and applications that provides the e-access for all employees. The HRMS facilitates the following services:

- i. Maintaining the database of Employees
- ii. Storing and accessing the service records of employees
- iii. IT enabled disbursement of compensation, increment, different festival bonus, staff welfare benefits, various reimbursements and terminal benefits
- iv. Transfers & postings
- v. Leave Application
- vi. Performance Appraisal System of the employees.

B. Recruitment & Selection

EXIM Bank always looks for young, energetic, proactive, enthusiastic, result oriented potential employees for achieving organizational goals and objectives. We have special focus on skill and merit based recruitment and selection process. In this regard, the key areas of recruitment & selection may be mentioned below:

- » Hiring employees through extensive merit based assessment.
- » Attractive Payment and financial benefits for the employees.
- » Extensive career growth opportunity.
- » Friendly atmosphere.
- » Reward & recognition system for the employees.
- » Interactive communication, complain and grievances management.

C. Employee Position



■ Executives ■ Officers ■ Contractual Employees ■ Sub-Staffs (Casual)

Human resources position for the year of 2019 is as follows:

S.L	Level of Employees	Employee Recruited	Employee Turnover	Current position of the employee
1.	Executives	01	09	265
2.	Officers	115	106	2088
3.	Contractual Employees	00	02	02
4.	Sub- Staffs (Casual)	04	13	601
	Total	120	130	2956

D. Training and Development of EXIM Bank

There is no alternative of training for the development of human resources. Training is the most important tools, used for the improvement as well as making fit the employees to take the future challenges. EXIM bank has

strong focus on providing training towards enhancement of the skills and competencies of the employees to take over the challenge of modern banking.

SL	Name of the Institute	Number of Courses with frequencies	Number of Trainees
1	EXIM Bank Training & Research Academy	22	1802
2	Bangladesh Institute of Bank Management	113	271
3	Bangladesh Bank Training Academy	46	75
4	Bangladesh Association of Banks	08	26
5	Other Institutes at home	36	100
6	Foreign Training	20	31
	Total	245	2305



Participants of a workshop, conducted by the Human Resources Division at the EXIM Bank Training and Research Academy

E. Working environment

EXIM Bank offers a quality work environment. EXIM bank offers an opportunity to the employees to touch a life with growth and social status. It tries to provide feeling of self-actualization among the employees. EXIM Bank understands that people are the center of our success. We believe that employee satisfaction drives them to perform better. Human Resources policy emphasizes on the employees' benefits, as employees are the valuable assets.

Conclusion

EXIM Bank continues to shine the spotlight on its employees and awards them an excellent employment experience through training and development, promotions, rewards and work-life balance. EXIM Bank is not only focused on just developing a talent pool but also ensure a smooth career path in the Bank. Our highly-skilled and trained employees provide the best services to customers and all stakeholders. Our well trained employees give a trust among the customers and keep customers coming back through its excellent Customer services.

EXIM Islami Investment Limited (EIL)

EXIM Islami Investment Limited (EIL), a subsidiary of EXIM Bank, has started its voyage as a full fledged merchant bank in 2010. At the beginning of its voyage in the year 2010, it has experienced an avalanche in the capital market of Bangladesh. The market participants, investors and investment institutions were seriously affected of that shock wave. The capital market is not yet coming back to a stable position.

In 2019, capital market ended with a downward trends in terms of return and volume of trading. Though the year started by showing positive trend of indices but ultimately almost downgraded throughout the year. This year was not good for market participants. EIL has absorbed a net loss after tax amounting to Tk. 3.59 crore in the year 2019 under review as against profit of amounting to Tk. 4.12 crore in 2018. As a result, earnings per share (EPS) of EIL stood Tk. (3.59) in 2019 as against Tk. 4.12 in 2018. The own portfolio investment in marketable securities rose to Tk. 51.24 crore as at the end of the year 2019 which was increased by 4% than that of the previous year. EIL strictly monitored safety of investment through out the year 2019. Besides this, EIL has regularly communicated with its portfolio investors and actively disseminated the positive impact of market in order to bring back its investors to participate in the investment activities. But it was too difficult to keep the investors' confidence due to downtrend of market during the year under review.

EIL firmly believes that the present market condition will be improved and get momentum. And EIL hopefully expects that status of EIL will be in new height following the positive trend of market indices. EIL is also focusing on grooming up its human resources and upgrading its logistics to meet the demand for tailored customer service. As a full-fledged merchant banker, EIL provides Portfolio Management Services, Underwriting Services and Issue Management Services since 2010. The financial statements of EXIM Islami Investment Limited for the year under review have also been furnished in this report.

Corporate Affairs and Branding Division

Making a positive image of an organization is very tough and sensitive in an ultimate competitive business environment like now. In this circumstance, the role of Corporate Affairs and Branding Division (CABD) of EXIM Bank is very important to reach the target people.

To execute these important and perceptive issues in a finest way, CABD analyzes the internal and external influences and reveal the actual scenario in front of the bank management. In the other hand, CABD drives multi-dimensional activities to build the image of bank on the basis of revealed scenario. Moreover, Corporate Affairs and Branding Division leads some regular interactive programs to keep the spontaneous relation intact among the internal workforce.

Accordingly, CABD has successfully conducted a good number of programs round the year and resulting, EXIM Bank has secured its position as the 'Prime Brand' of modern and shariah based bank.

At large, Corporate Affairs and Branding Division works on some main track every year; those are:

Media Relation and Communication

In continuation of the previous year, CABD has ensured maximum presence of EXIM Bank in mass media round the year 2019. News of all programs of bank have been published in the national dailies and telecast on television channels. Moreover, considering the religious values of majority, the division has been branding daily prayer timings in several leading dailies.

Simultaneously, to manifest the strong position of EXIM Bank as well as establish a positive image, CABD has been branding news on a prime TV Channel. The division also has been publishing Auction Notices perfectly from 130 branches round the year as its core job.

Event Management

As a part of event management, CABD has successfully arranged Annual General Meeting, Branch Opening, Get Together of Business Partners, Business Development Conference, Performance Review Conference, Product Launching, Bilateral Agreement, specially Executives and Officers' Get together in Army Stadium, participated by all the staffs of the bank. As well as, CABD has facilitated the participation of the bank in various fairs arranged by the external authority, like, SME Fair, School Banking Fair, US Trade Show, Hajj Fair, Zakat Fair, Digital Innovation Fair etc.

On behalf of EXIM Bank, CABD has arranged Bangladesh Bank directed a School Banking Conference in Manikgonj in 2019; where all the commercial banks of respected district attend. This conference was highly appreciated by the Central Bank.



Corporate Affairs and Branding Division plays the vital role to arrange all events of EXIM Bank. Among those, Executives and Officers' Get Together is the biggest regular event. Honorable Chairman of the Bank Mr. Md. Nazrul Islam Mazumder is addressing to the EXIM Family in Executives and Officers' Get Together 2019 at the Bangladesh Army Stadium, Dhaka

Creative, Branding and Publication

CABD has introduced EXIM Bank-Anyadin Humayun Ahmed Sahitya Puruskar in 2015. Since then, this award took our brand to an unparalleled spot. In order to create positive brand image and increase bank's goodwill among mass people, CABD took an initiative to redesign all the product advertisements and product leaflets. The division also redesigned necessary communication materials.

Signboard and ATM Booth Branding

Taking the integral part of branding, this division has taken an initiative to rebrand the ATM Booths of our bank. Concerning this, the division has been branding the ATM Booths with a new and lucrative design gradually. On the other hand, installation of new signboards with maintenance and replacement of old signboards have been executed under this division in a regular basis.

Protocol Service

CABD has maintained a bilateral relationship with the PM Office, Ministry, AHQ, Law enforcement force, Govt.-Non Govt.-Autonomous bodies, High Commission and Embassies, Media, Airplane Services etc. to facilitate the protocol service in due course. Because of this, getting Visa and VIP facilities in airports were ensured for the Board of Directors and the Management of the Bank.

Moreover, CABD has played vital role during the year 2019 through continuing its regular branding activities and sponsoring initiatives of major organizations of the country.

EXIM Investment (Credit) Card Business Development

In banking industry, Card is one of the most popular banking products around the world. In order to consider the demand of modern banking as well as to satisfy its existing and prospective customers/clients, EXIM Bank has offer VISA Investment (Credit) Card under Shariah Principal by following "Bai-Murabaha" policy on August 03, 2008. Card Division is one of the divisions of EXIM Bank, which finances through Card in advance upon the request of the clients. Card Division has been issuing different types of Investment (Credit) Card with local limit, international limit or both. Its mode of operation is under Bai-Murahaba principals. Presently Card Division issued local & international card under three categories, Signature, Platinum & Gold. We process three types of International Card, TQ card under Travel Quota, RFCD card under Residence Foreign Currency Quota and ERQ card under Export Retention Quota.

Based on the new era of technological up gradation as well Bangladesh Bank compliance Card Division has already converted all cards in Chip Based. Card Division also has introduced EXIM Investment (Credit) Signature & Platinum card with local & international usages facility. By introducing Signature card, EXIM Bank gives facility to the valued cardholders to enjoy Balaka VIP Lounge at Hazrat Shahjalal International Airport, Meet & Greet, EMI and Discounting facilities etc. EXIM Bank also proudly announced 'Tabaru Shield' program under that Card Division has waived outstanding amount of several deceased customers.

We have the following advantages in our card product

1. Fully Shariah complaint Islamic card.
2. Simple profit rate charged only on spent amount. No cumulative profit markup like other conventional Credit cards.
3. 100% cash withdrawal facility.
4. Secured E-Commerce transaction facility through VISA network.
5. Both Local and International card facility in a single plastic.
6. No additional hidden charges.
7. 24/7 hours customer service @ 16246/+08809604016246(From Abroad).

Card Division has committed to provide most attractive, most valuable and most flexible service to our honorable customer.

Compliance of Corporate Governance Guidelines

The Bangladesh Securities and Exchange Commission has redesigned the Corporate Governance Guidelines for the listed companies by inserting some new conditions vide its Notification, No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018. Accordingly a compliance report pursuant to the corporate governance guidelines, as stated above, is attached at Annexure-A to F.

EXIM Bank Foundation & Social Responsibility

The Bank has established a foundation named "EXIM Bank Foundation", which is a charitable organization, solely dedicated to the welfare of the helpless and downtrodden people of the society. Since its inception, the bank has extended its helping hands towards social responsibilities to meet the demand of the society so far from time to time. The bank has actively participated in social, humanitarian activities for well being of distressed people at home and abroad through this foundation. A detailed description on this issue has been included in this report as Annexure-G.

Meetings of the Board & Committees

There were 20 (Twenty) meetings of the Board of Directors, 03 (Three) meetings of the Executive Committee, 09 (Nine) meetings of the Board Audit Committee and 08 (Eight) meetings of Risk Management Committee of the Board held in the year 2019.

Dividend

The Board of Directors of the Bank recommended Cash Dividend @10% for the year ended December 31, 2019 subject to approval of the Twenty First Annual General Meeting of the Company.

Appointment of Auditors

Pursuant to rules & regulations and directives of the regulatory authorities & Articles of Association of the Company, M/s Pinaki & Co., Chartered Accountants, was appointed as Auditors of the Bank in the Last Annual General Meeting until the ensuing Twenty First Annual General Meeting of the Bank.

Election of Directors

In 20th AGM of the Bank held on 17.06.2019, four Directors retired. They were eligible for re-election and were re-elected. Among these four Directors, except one re-elected Director Mr. Shahidullah, the other three re-elected Directors- (i) Mrs. Nasreen Islam, (ii) Mr. Md. Nurul Amin, (iii) Mr. Anjan Kumar Saha were accorded approval for the office of the Director by Bangladesh Bank.

Appreciation

We, on behalf of the Board of Directors, humbly express our heartfelt gratitude to our shareholders for their investment. We highly value the confidence bestowed upon us by our honorable sponsors, shareholders, valued customers, patrons and well-wishers. The Board of Directors also express countless thanks to the Government of the People's Republic of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms, Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh Limited (CDBL) for their cordial help and assistance, valuable guideline and advices extended to the Bank. The Board of Directors also appreciates the contribution of the management and all the members of staff for their meritorious and relentless services with utmost sincerity and dedication.



Md. Nazrul Islam Mazumder
Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED DECLARATION BY MANAGING DIRECTOR & CEO AND CHIEF FINANCIAL OFFICER (CFO)

Date: 31 May 2020

The Board of Directors

Export Import Bank of Bangladesh Limited
Head Office, Dhaka.

Subject: Declaration on Financial Statements for the year ended on 31 December 2019

Dear Sirs,

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

- (1) The Financial Statements of Export Import Bank of Bangladesh Limited (the "Bank") for the year ended on 31 December 2019 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Bank's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Bank has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 31 December 2018 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Bank's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or in violation of the code of conduct for the Bank's Board of Directors or its members

Sincerely yours,



Dr. Mohammed Haider Ali Miah
Managing Director & CEO



Md. Humayun Kabir
Chief Financial Officer (CFO)

**Report to the Shareholders of Export Import Bank of Bangladesh Limited on
Compliance on the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by **Export Import Bank of Bangladesh Limited** (the "Bank") for the year ended on 31 December 2019. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- (a) The Bank has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission(except for Nomination and Remuneration committee for which the Bank has sought directives from Bangladesh Bank);
- (b) The Bank has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the Bank as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the Bank is satisfactory.

Dated: Dhaka
08 June 2020


Arun Kumer Kundu, FCA
Managing Partner
For Arun & Compan
Chartered Accountants

Annexure-C

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Report under Condition No. 9

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors:-			
1(1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	✓	-	-
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		04 Independent Directors out of 12, one is appointed by the Board & three other (elected from general shareholders) are treated as Independent Director
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓	-	03 Independent directors hold less than one percent (1%) & 01 Independent director does not hold any shares of total paid up capital-
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	✓	-	-
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓	-	-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓	-	-
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓	-	-
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓	-	-
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	✓	-	-
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓	-	-
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	✓	-	-
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM).	✓	-	The independent directors were appointed by the Board and AGM
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	N/A	-	No such vacancy
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓	-	-
1(3)	Qualification of Independent Director (ID)			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirement and corporate laws and can make meaningful contribution to business.	✓	-	-
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;	✓	-	-
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	N/A	-	-
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	✓	-	-
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	N/A	-	-
1(3)(c)	The independent director shall have at least 10(ten) years of experiences in any field mentioned in clause (b);	✓		-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	N/A	-	-
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓	-	-
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓	-	-
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓	-	-
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive officer;	✓	-	-
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓	-	-
1(5)	The Directors' Report to the Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓	-	-
1(5)(ii)	The Segment-wise or product-wise performance;	✓	-	-
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓	-	-
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓	-	-
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	N/A	-	EXIM Bank has no such gain/loss
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓	-	Please refer to Note No. 48 of Financial Statements.
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	N/A	-	During 2019 there were no public or right issue of share
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.;	N/A	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	✓	-	-
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓	-	-
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓	-	-
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓	-	-
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓	-	-
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓	-	-
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓	-	-
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓	-	-
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;	✓	-	-
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	N/A	-	-
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓	-	-
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	N/A	-	-
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	N/A	-	-
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	-	-
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓	-	-
1(5)(xxiii)(c)	Executives;	✓	-	-
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	N/A	-	-
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	✓	-	-
1(5)(xxiv)(b)	nature of his/her expertise in specific functional areas;	✓	-	-
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓	-	-
1(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓	-	-
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	N/A	-	-
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓	-	-
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓	-	-
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓	-	-
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	✓	-	-
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓	-	-
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ; and	✓	-	-
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C .	✓	-	-
1(6)	Meetings of the Board of Directors			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓	-	-
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No.-6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	N/A	-	B a n g l a d e s h Bank, the primary regulator of bank, vide letter no BRPD(R-1) 7 1 7 / 2 0 1 9 - 3972 dated 28/05/2019 has informed that the issue is under their review
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	N/A	-	-

2	Governance of Board of Directors of Subsidiary Company:-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓	-	-
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	✓	-	-
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓	-	-
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓	-	-
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓	-	-
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓	-	-
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓	-	-
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓	-	-
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓	-	-
3(2)	Requirement to attend Board of Director's Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓	-	-
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓	-	-
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓	-	-
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its member;	✓	-	-
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
4.	Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee;	✓	-	-
4(ii)	Nomination and Remuneration Committee	-	-	B a n g l a d e s h Bank, the primary regulator of bank, vide letter no BRPD(R-1) 7 1 7 / 2 0 1 9 - 3972 dated 28/05/2019 has informed that the issue is under their review
5.	Audit Committee:			
5(1)	Responsibility to the Board of Directors			
5(2)	Constitution to the Audit Committee			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓	-	-
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓	-	-
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓	-	-
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓	-	-
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	✓	-	-
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10(ten) years of such experience;	✓	-	-
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓	-	-
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓	-	-
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓	-	-
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓	-	-
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓	-	-
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓	-	-
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓	-	-
5(5)	Role of Audit Committee			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	✓	-	-
5(5)(b)	Monitor choice of accounting policies and principles;	✓	-	-
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	✓	-	-
5(5)(d)	Oversee hiring and performance of external auditors.	✓	-	-
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓	-	-
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓	-	-
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓	-	-
5.5(h)	Review the adequacy of internal audit function;	✓	-	-
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓	-	-
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓	-	-
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	✓	-	-
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(m)	Oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat public Offering(RPO) or Rights Share offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission:	N/A	-	-
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		-
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii) (a)	report on conflicts of interests;	N/A	-	-
5(6)(a)(ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	N/A	-	-
5(6)(a)(ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	N/A	-	-
5(6)(a)(ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	N/A	-	-
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓	-	-
6.	Nomination and remuneration Committee (NRC).			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	-	-	Bangladesh Bank, the primary regulator of bank, vide letter no BRPD(R-1) 717 / 2019 - 3972 dated 28/05/2019 has informed that the issue is under their review.
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-	-	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-	-	-
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	-	-	-
6(2)(b)	All member of the Committee shall be non-executive directors;	-	-	-
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-	-	-
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-	-	-
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	-
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(2)(g)	The company secretary shall act as the secretary of the Committee;	-	-	-
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	-	-	-
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	-	-	-
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	-	-	-
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-	-	-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	-	-	-
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-	-	-
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	-	-
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	-	-	-
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	-	-	-
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-	-	-
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	-	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	-	-	-
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-	-	-
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-	-	-
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	-	-	-
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-	-	-
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	-	-	-
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	-	-	-
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	-	-	-
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	-	-	-
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-	-	-
7.	External or Statutory Auditors			
7(1)	The issuer shall not engage its external or statutory auditors to perform the following services of the company, namely :-			
7(1) (i)	Appraisal or valuation services or fairness opinions;	✓	-	-
7 (1) (ii)	Financial information system design and implementation;	✓	-	-
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statement;	✓	-	-
7 (1) (iv)	Broker –dealer services;	✓	-	-
7 (1) (v)	Actuarial services;	✓	-	-
7 (1) (vi)	Internal audit services or special audit services;	✓	-	-
7 (1) (vii)	Any services that the Audit Committee determines.	✓	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1);	✓	-	-
7 (1) (ix)	Any other service that creates conflict of interest	✓	-	-
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓	-	-
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓	-	-
8.	Maintaining a website by the Company.-			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓	-	-
8(2)	The company shall keep the website functional from the date of listing.	✓	-	-
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	✓	-	-
9.	Reporting and Compliance of Corporate Governance.-			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓	-	The certificate is enclosed in this Annual Report 2019
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	✓	-	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓	-	-

Annexure-D

The Directors' Report To Shareholders

In compliance with BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, it is required to include, inter alia, additional statements in the Report which are as follows :-

- that discussion on industry outlook and developments
- that statement of segment-wise or product-wise performance
- that discussion on risks and concerns
- that a discussion on cost of goods sold, gross profit margin and net profit margin
- that a statement of all related party transactions should be disclosed in the annual report
- that utilization of proceeds from public issues, rights issues and/or through any others instruments (during 2019, there were no public or right issue of shares)
- that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- that proper books of account of the issuer company have been maintained.
- that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- that International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed
- that the system of internal control is sound in design and has been effectively implemented and monitored.
- that there are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.
- that presentation of key operating and financial data of last five years have been furnished in the Annual Report in summarized form.
- The number of Board meetings and the attendance of the directors during the year 2019 were as follows:

Sl. No.	Name of the Directors	Position	No. of meeting held	No. of meeting attended	Remarks
1	Mr. Md. Nazrul Islam Mazumder	Chairman	20	13	
2	Mr. Md. Abdul Mannan	Vice Chairman	20	18	
3	Mr. Md. Nazrul Islam Swapan	Director	20	6	
4	Mr. Mohammad Abdullah	Director	20	15	
5	Mrs. Nasreen Islam	Director	20	11	
6	Mr. Mohammed Shahidullah	Director	20	9	Retired & reelected in 20 th AGM held on 17/06/19 but was not accorded approval from Bangladesh Bank
7	Mr. Md. Nurul Amin	Director	20	18	
8	Mr. Anjan Kumar Saha	Director	20	14	
9	Major Khandaker Nurul Afser (Retd)	Director	20	17	
10	Lt Col (Retd) Serajul Islam BP (BAR)	Independent Director	20	14	
11	Mr. Ranjan Chowdhury	Independent Director	20	18	
12	Mr. Khandakar Mohammed Saiful Alam	Independent Director	20	20	
13	Mr. Muhammad Sekandar Khan	Independent Director	20	7	
14	Dr. Mohammed Haider Ali Miah	Managing Director & CEO	20	20	

The Pattern of shareholdings

The Authorized Capital of Export Import Bank of Bangladesh Limited is Tk. 20,000,000,000.00 divided into 2,000,000,000 ordinary shares of Tk. 10.00 each. The paid-up Capital of the Bank is Tk. 14,122,510,680.00 divided into 1,412,251,068 ordinary shares. As per Section 1(5)(xxii)(b) of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, the pattern of shareholding is given below:

- i) Parent/Subsidiary/Associated companies and other related parties : N/A
- ii) Shares held by Directors, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary and their spouses and minor children are as follows:

Sl. No.	Name of the Directors	Status	No. of Shares	Name of Spouse(s)	No. of Shares
1	Mr. Md. Nazrul Islam Mazumder	Chairman	62,172,599	Mrs. Nasreen Islam	50,790,947
2	Mr. Md. Abdul Mannan	Vice Chairman	7,782,580	Mrs. Shahadara Mannan	1,318,505
3	Mr. Md. Nazrul Islam Swapan	Director	49,920,808	Mrs. Asma Begum	14,444,782
4	Mr. Mohammad Abdullah	Director	53,602,301	Mrs. Mahmuda Begum	16,944,782
5	Mrs. Nasreen Islam	Director	50,790,947	Mr. Md. Nazrul Islam Mazumder	62,172,599
6	Mr. Md. Nurul Amin	Director	28,245,782	Mrs. Ifat Akter Alin	37,15,332
7	Mr. Anjan Kumar Saha	Director	28,245,171	Mrs. Jhumur Saha	1,318,505
8	Major Khandaker Nurul Afser (Retd)	Director	34,599,665	Mrs. Shoma Nasreen	42,19,221
9	Lt Col (Retd) Serajul Islam, BP (BAR)	Independent Director	801,209	Mrs. Musfequa Islam	18,686
10	Mr. Ranjan Chowdhury	Independent Director	879,001	Mrs. Uma Chowdhury	Nil
11	Mr. Khandakar Mohammed Saiful Alam	Independent Director	867,063	Mrs. Jahanara Ismail	Nil
12	Mr. Muhammad Sekandar Khan	Independent Director	Nil	Begum Syeda Tahera	Nil

- iii) Shares held by the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary and their spouses & minor children:

Sl. No.	Name	Status	No. of Shares	Name of Spouse/Minor Children	No. of Shares
01.	Dr. Mohammed Haider Ali Miah	Managing Director & CEO	Nil	Mrs. Shahera Khatoon	Nil
02.	Mr. Md. Humayun Kabir	Chief Financial Officer	Nil	Mrs. Bilquis Akhter	Nil
03.	Mr. Shah Md. Abdul Bari	Head of Internal Audit	Nil	Mrs. Layla Shireen	Nil
04.	Mr. Mr. Md. Golam Mahbub	Company Secretary	Nil	Mrs. Naila Mahbub	Nil

- iv) Shares held by top five salaried employees other than the Directors, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit and Company Secretary are as follows:

Sl. No.	Name	Status	No. of Shares
01.	Mr. Mohammad Feroz Hossain	Additional Managing Director	Nil
02.	Mr. Shaikh Bashirul Islam	Deputy Managing Director	Nil
03.	Mr. Md. Golam Mahbub	Additional Deputy Managing Director	Nil
04.	Mr. Sheikh Moyeen Uddin	Additional Deputy Managing Director	Nil
05.	Mr. Md. Shahidur Rahman	Additional Deputy Managing Director	Nil

- v) Shareholders holdings ten percent or more voting interest in the Company: N/A

COMPLIANCE STATUS AS PER CORPORATE GOVERNANCE GUIDELINES OF BSEC

Corporate Governance is a significant tool to establish accountability and responsibility and is a set of code which should be followed throughout each part of an enterprise. Corporate Governance also incorporates the relationships among all the existing stakeholders and the objectives for which the organization is governed. There is no substitute for effective Corporate Governance for continuous and steady growth of an organization especially in Banking industry. Bangladesh Securities and Exchange Commission has formulated a Corporate Governance Guidelines for all the enlisted companies of Stock Exchanges. EXIM Bank, being a publicly listed company, is strictly committed to establishment and adherence to norms and regulations of prevailing Corporate Governance Guidelines.

Board of Directors

The Board of EXIM Bank is consisted of 12 Directors including Independent Directors. Board members are of high stature with academic and professional competencies. In line with the directives of the regulatory authorities, the Board oversees the corporate affairs, policy statements, implementation of rules and regulations, fixation of business goals and approaches etc. The Board of Directors held 20 (twenty) meetings in 2019 and 20 (twenty) meetings in 2018. There are three committees of the Board as per directives of Bangladesh Bank. These are Executive Committee, Audit Committee and Risk Management Committee.

Executive Committee

The Executive Committee is comprised of 06 members as per guidelines of Bangladesh Bank. The Executive Committee takes decision on those issues as instructed by the board of Directors which are not specifically assigned on full board through the Bank Company Act 1991, and other laws and regulations. The committee is entitled to take all the necessary decision regarding the issues within the power attributed by the board of directors. The Committee ensures that implementation of policies, approval of investments and other business proposals are as per policy guideline of the board as well as the regulator. The Committee held 03 meetings in 2019 and 04 meetings in 2018.

Board Audit Committee

The Board Audit Committee consists of 05 members including Independent Directors. The Committee runs its activities according to its charter approved by the board on the basis of guidelines of the Bangladesh Bank. The Committee prepared a plan of routine audit and inspection of Branches and Divisions of head office and discussed/reviewed/evaluated and advised on audit and inspection report. The directors keep regular vigilance on the banking business through the Audit Committee in order to establish better internal control system. The Committee held 09 meetings in 2019 and 08 meetings in 2018.

Risk Management Committee

The Risk Management Committee consists of 04 members including independent directors. It has been formed as per recent amendment of Bank Company Act 1991. The newly formed committee carries out business on the basis of guidelines of Bangladesh Bank in order to managing and migrating risk as well. The Committee held 08 meetings in 2019 and 06 meetings in 2018.



CORPORATE SOCIAL RESPONSIBILITIES

CORPORATE SOCIAL RESPONSIBILITIES-2019



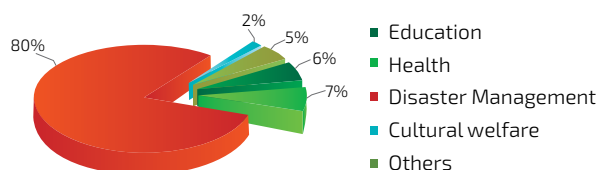
EXIM Bank contributes a remarkable amount for poverty alleviation, disaster management and many other thrust sectors of the country under the bank's CSR activities. In this photo, honorable Prime Minister Sheikh Hasina is receiving a cheque for Prime Minister's Relief and Welfare Fund from the Chairman of EXIM Bank Mr. Md. Nazrul Islam Mazumder

Corporate Social Responsibility (CSR) is a term to depict the efforts and initiatives of a company to improve the society it belongs. These efforts and initiatives can range from short term to long term sustainable programs, which can bring positive changes in local and global communities. Now a days, the banks are increasingly turning to CSR activities to make a difference and build a positive brand image. The purpose of corporate social responsibility is to give back to the community and provide positive social value. In EXIM Bank, Corporate Social Responsibilities are taken care of with utmost importance.

EXIM Bank set out its journey on 3rd August 1999 with the resolution of corporate governance, transparency, inclusive growth and welfare of the society. Since then the bank has been closely monitoring the socio-economic and environmental effect of its day-to-day operations and responsibly performing in line with guidelines of regulatory authorities and expectations of the stakeholders to keep a balanced motion. Since,

inception, the bank has been carrying out various CSR activities which are aimed at well-being of the poor and distressed people, assisting government welfare programs & healthcare projects, providing aid while people falls in distress due to natural calamities, river erosion or man-made disasters, promoting sports, arts & culture, etc. in the light of the CSR guidelines of Bangladesh Bank. EXIM bank has been engaging fund into the most deserving sectors like education, health, disaster management, sports, etc. The Bank believes that engaging proper fund in the most deserving sectors will have a sustainable effect into socio-economic development process. With a view to perform CSR activities in an orderly and rational manner, the Bank established EXIM Bank Foundation in the year 2006. During the year 2019, EXIM Bank and EXIM Bank Foundation allocated a huge amount of fund to perform various CSR activities as mentioned below –

Sl. No.	CSR Initiatives of EXIM Bank & EXIM Bank Foundation	Fund Allocated (crore taka)
1.	Education	4.58
2.	Health	5.93
3.	Disaster Management	64.23
4.	Cultural Welfare (Sports, Art & Culture)	1.31
5.	Others	3.74
Total		79.79

CSR Initiative 2019


As a part of upholding our culture and literature, EXIM Bank has been sponsoring a prime award on literature named, EXIM Bank-Anyadin Humayun Ahmed Shahitya Puruskar since its inception. In this photo, the Chief Guest, Award Winners, Board of Juries and the guests are posing in the award giving ceremony of EXIM Bank-Anyadin Humayun Ahmed Shahitya Puruskar 2019

Education Sector

EXIM Bank has been awarding long-term renewable scholarship among meritorious poor students across the country through EXIM Bank Foundation since 2006. Education has a strong impact on poverty and valuable contribution in growing up an erudite nation so this is the most emphasized sector in CSR policy of the bank. Since the year 2006 to 30 December 2019, EXIM Bank Foundation has enrolled 4350 students into 'EXIM Bank Scholarship Program'. Besides own educational program, the Bank regularly provides financial assistance to various government initiatives, charitable or similar organizations those are working for development of education.

CSR activities in education sector are:

- » EXIM Bank Foundation renewed scholarship of 1680 nos. 'EXIM Scholars' during this year.
- » The Bank donated 346 laptops to Information and Communication Technology Ministry to distribute among meritorious poor students of the country. It may be mentionable here that the generous Management of the Bank has declared in the year 2015 to donate 2,000 pcs. Laptops to "One Student One Laptop" program of the Information and Communication Technology Division.

- » The Bank donated 2 nos. buses favouring National Bank Public School and College, Dhaka.
- » The Bank donated Bangladesh International School & College for painting of proverbs on school wall.
- » The Bank donated an Ambulance favouring Bangladesh Army University of Science & Technology, Qadirabad Cantonment, Natore.
- » The Bank donated Prothom Alo Trust to construct a school at a cyclone shelter in Kurigram district
- » The Bank donated a substantial amount favouring National University to arrange Senate meeting.
- » The Bank donated a substantial amount Jahangirnagar University to arrange Senate meeting.

EXIM Bank Agricultural University, Bangladesh (EBAUB)~

EXIM Bank Agricultural University, Bangladesh (EBAUB) was inaugurated on 9 October 2013 by His Excellency Sheikh Hasina, the honourable Prime Minister of the Peoples Republic of Bangladesh. This is the first private sector full-fledged agricultural university in the country aimed at utilizing the considerable number of potential meritorious students, nature and scope of northern Bangladesh, which shall bring about effective change to

the socio-economic status of this part. The University is equipped with art-of-the-state amenities, spacious campus, audio-visual air conditioned classrooms, free wi-fi zone, standard library with sufficient books, well-equipped laboratory to introduce students with modern concepts of biological science, male and female hostels, buses for transportation, etc.

EXIM Bank Agricultural University, Bangladesh (EBAUB) started its educational program by enrolling first batch students at "Winter" session in the year 2014. At present, there are four Honors programs for Undergraduate Students, which are Bachelor of Science in Agriculture (B S Ag.), Bachelor of Science in Agricultural Economics (BS Ag. Econ.), Bachelor of Law (LL.B.) and Bachelor of Business Administration (BBA) and Masters programs are Master of Business Administration, Executive Master of Business Administration and Master of Bank Management. The University is committed to offer modern education at an affordable cost. The initiation of 6(six) programs i.e. Bachelor of Computer Science and Engineering, Bachelor of Electronics & Electrical Engineering, Bachelor of Fisheries, Bachelor of English, Bachelor of Islamic Studies and Bachelor of Political Science are in progress.

It is a matter of great satisfaction that the process of establishing permanent campus of the University has been initiated as per terms and conditions of Private University Act 2010. According to the decision of the Board of Trustees of EXIM Bank Agricultural University Bangladesh Trust (EBAUB Trust), the university has already purchased 135(one hundred thirty five) bigha lands at Amnura Union of Chapainawabganj district.

Disaster Management Sector≈

One of the vital areas, which the Bank has been dealing with as a part of CSR activities, is helping people to survive natural calamities. Under this welfare program, EXIM Bank provides relief in cash and kind for flood, fire and cyclone victims and cold-stricken people. The aim of this CSR activity is to help the target group to overcome their provisional discomfort. Some of such instances are:

- » During the year 2019 EXIM Bank Foundation has distributed more than 5 lac pcs. blankets among cold stricken poor people of the country.
- » Donated a substantial amount to Prime Minister's Relief Fund to assist Rohingya Refugees and burnt people of Churihatta, Chawkbazar, Dhaka.
- » Donated a substantial amount among flood affected people of the country.
- » Donated a substantial amount among river eroded people of the country.

Health Sector≈

EXIM Bank Hospital

EXIM Bank Hospital, a sister concern of EXIM Bank Foundation was established in the year 2010. The motto of the hospital is to provide service with care and rational manner. A good number of experienced and skilled doctors and other staffs headed by a Resident Director has been appointed in the hospital. At present the 24 hours service units of the hospital are Pathology, Radiology & Imaging, Pharmacy, Emergency, Medicine, Surgery, ENT, Child & Maternity Care, Physiotherapy,



EXIM Bank is one of the prime sponsors of various sectors of our sports. One of those is sponsoring Bangladesh Handball Federation. In this continuation, EXIM Bank has been sponsoring National Men and Women Handball Tournament Since 2006

etc. Furthermore, EXIM Bank Hospital has a full-fledged modern dental care unit. During this year, about 24,023 patients received healthcare facilities from OPD (Outward Patient Department), 865 nos. patients from IPD (In Patient Department) and 538 nos. patients had surgery from this hospital. There are a good number of renowned & veteran consultant doctors in the hospital to provide up to date medical consultancy services. Besides EXIM Bank Hospital, the Bank has provided assistance to various hospitals and persons to bear project or personal healthcare expenses as mentioned below :

- » Donated Cure & Smile Bangladesh Foundation with a view to facilitate disadvantage community of the country.
- » Donated various persons to bear treatment expenses of their own or relatives who are suffering from various diseases like blood cancer, colorectal cancer, liver cirrhosis, cardiac arrest, etc.

Day Care facility for the Employees of the Bank ≈

As per instruction of Bangladesh Bank, EXIM Bank has been providing day care facility for children of their employees working at Gulshan and adjacent areas. During the year, two female employees availed the facility.

Cultural Activities≈

EXIM Bank beholds profound homage to the initiatives taken by the government for upholding the spirit of traditional art and culture of the country. The deep rooted cultural heritage reflects in literature, sculpture, painting, drama, music, poetry, etc. Some of the initiatives the bank undertaken are :

- » Donate Bangladesh Association of Banks for development of cultural activities in the country
- » Donate Bangladesh Udichi Shilpogoshthi to undertake their cultural activities
- » Donated Savar Cantonment for cultural program
- » Donated DC of Chittagong for celebrating Independence Day 2019
- » Donated Public Relations Association of Bangladesh for Summer Festival 2019

Sports≈

EXIM Bank respects the initiatives taken by the Government to facilitate and develop sports and sports events. Since inception, the bank has been sponsoring various national and international sports and sport events. EXIM Bank has been patronizing the National

Handball and Basketball Federation since long. Some of the initiatives are :

- » Donated Bangladesh Olympic Association to arrange Olympic Day Run 2019.
- » Donated Bangladesh Karate Federation to arrange 26th National Karate Competition 2019.
- » Donated Bangladesh Handball Federation to arrange EXIM Bank Men & Women Handball Tournament 2019.
- » Donated Bangladesh Volleyball Federation to arrange Metropolitan Volleyball Tournament 2019 and Bangamata International Women Volleyball Championship 2019.
- » Donated Bogura Cantonment to arrange EXIM Bank Golf Tournament 2019.

Other Initiatives≈

Apart from its core CSR activities, EXIM Bank has donated a huge amount of money during the year 2019 for well-being of various philanthropic institutions, association and organizations who has been doing similar welfare activities for the community like :

- » Law & Order Coordination Committee for CCTV camera at Banani & Gulshan area
- » Islamic Banks Consultative Forum for arranging seminar on Welfare Banking & Cash Waqf 2019
- » Solemanpur Shekhpara Jame Masjid, Kotchandpur, Jhenaidah for construction work
- » Hirendra Nath Mridha Sonali Sangha club, Lal Bazar, Natore
- » Jibon Kumar Roy, Uttar Gopalpur Durgamondir, Durgapuja 2019
- » Bangladesh Foreign Exchange Dealer's Association (BAFEDA) for purchasing of a fireproof iron safe
- » South Asian Cooperation Foundation for WIEF-SEACO Foundation Roundtable Dhaka 2019
- » Fire Service Welfare Trust for Fire Service & Civil Defense Week 2019
- » Old Cadets Association of Sylhet for 8th Reunion
- » Diplomatic Spouses Ltd. for honoring the National Heroes
- » Mirzapur Ex-Cadets Association for Reunion
- » Chittagong University Alumni Association for Reunion
- » Cantonment Board Jame Masjid Unnayan & Sankar Fund for reconstruction of Allahu Mosque at Dhaka Cantonment
- » BSMRAU for sponsoring 21st Anniversary of the university



REPORT ON RISK MANAGEMENT

REPORT ON RISK MANAGEMENT

Risk and Risk Management

Risk is an inherent in any walk of life in general and also in financial sectors. Risk and uncertainties form an integral part of banking which by nature entails taking risk. Risk measures the uncertainty that an investor is willing to take to realize a gain from an investment. Risk is defined as uncertainties resulting in adverse outcome, adverse in relation to planned objective or expectations.

Risk management is a discipline at the core of banking business and encompasses all events that affect its risk profile. Risk management requires informed decisions on the trade-off between risk and return, and uses various financial and other tools to maximize risk-adjusted returns within pre-established limits. Failure to assess and manage risks adequately may lead to losses endangering the soundness of individual financial institutions and affecting the stability of the overall financial system.

Importance of Risk Management

Risk management is the deliberate acceptance of risk for profit-making. Risk management is vital for banking business and encompasses of all events that affect its risk profile. Risk management is important for

- » Establishing a well-build risk management culture throughout the Bank.
- » Ensuring maximum utilization of financial resources.
- » Integrating risk management activities into the Bank's overall operation process.
- » Ensuring that the bank operation in a safe and sound manner.
- » An approved process for all new products, activities, processes and systems that fully access underlying risks.
- » Reviewing approved risk appetite, tolerance and limit for all material risks that the bank is willing to assume.
- » Assessing whether organization's risk exposure is within the risk appetite determined by board of directors.
- » Assuring that risk taking decisions is in line with the business strategy and objectives set by board.
- » Avoiding future losses; jeopardize the safety of the bank's depositors as well as the shareholders.
- » Determine sufficient capital as a buffer is available to take risk etc.

Purposes of risk management

Risk management defined as the logical development and execution of a plan to deal with potential losses. It is a part of internal governance involving all areas of the bank covers various purposes to safeguard losses arising from unfavorable outcome from its various activities. Purposes of the risk management are as follows:

- » To manage bank's exposure with effectively and efficiently to reduce overall risk;
- » To adopt and implement a sound risk management framework;
- » To ensure risk adjusted business;
- » To introduce important risk management tools and techniques for assessment and necessary treatment of various risks;
- » To trade-off risk and reward;
- » To maintain adequate capital to absorb financial risks;

- » To keep balance between eligible capital and risk based capital requirement;
- » To buildup future absorbent capacity against uncertain losses;
- » To improve financial soundness of the bank;
- » To protect the value of the assets of the bank etc.

Risk Culture

Risk culture defines as the norms, attitudes and behaviors related to risk awareness, risk taking and risk management by a group of people for achieving a common goal. So, risk culture in a bank means how widely a bank's risk management policies and practices have been adopted. It integrates the general awareness, values, perceptions, attitudes, and behaviors of the bank's Board of Directors, Senior Management, and overall employees concerning risk.

For effective risk management, a sound and consistent risk culture is pre-requisite. EXIM bank developed an effective risk culture through policies, examples, communication, and training of staff about their responsibilities for risk. Every member of the bank is fully aware of his or her responsibility regarding risk management. The board and senior management of EXIM bank are always concern about risk culture and its impact on effective risk management. A sound and consistent risk culture encourages effective risk management, promotes sound risk-taking environment and ensures that risk-taking activities beyond the institution. Limitations in risk culture are often the root cause for occurrence of significant risk events, financial institution failures, and financial crisis.

The Board and Top Level Management of EXIM Bank set desired risk culture. The risk culture is strengthened by the following way:

- i. Allowing an open and respectful atmosphere for the employees feel encouraged to speak up when observing new or excessive risks;
- ii. An embedded risk appetite statement and various forms of communication and training used for clarifying the range of acceptable risks; and,
- iii. Aligning incentives with objectives and clarifying how breaches in policies/procedures should be addressed.

Risk Governance systems

Risk Governance refers to the formal structure used to support risk-based decision making and oversight across all operations of an organization. Risk governance systems include organization's structure, rules, processes, and mechanisms etc. by which decisions about risks are taken and implemented. Risk Governance covers the questions about what risk management responsibilities lie at what levels and the ways the board influences risk-related decisions; and the role, structure, and staffing of risk organization.

For effectively deploying the bank's risk management framework and capabilities to achieve its strategic objectives, the following types of committees are assisting to the Board of Director:

1. Board Executive Committee
2. Board Audit Committee
3. Board Risk Management Committee
4. Management Committee
5. Investment Risk Management Committee
6. Asset Liability Committee
7. Supervisory Review Process (SRP) Team
8. Central Compliance Committee (CCC)
9. Management level Risk Management Committee etc.

In EXIM Bank, Risk Governance follows three-lines of defense model

The business and operation units are **first line of defense** which has in place effective processes to identify, evaluate, measure, monitor, mitigate, and report on their risks. Each unit operates in accordance with the risk policies and delegated mandates. The units are responsible for having skills, operating procedures, systems, and controls in place to ensure their compliance with risk policies and mandates.

Internal Control framework is the **second line of defense** which is put in place to ensure effective and efficient operations, including;

- » ample control of risks;
- » discreet conduct of business;
- » trustworthiness of financial and non-financial information reported or disclosed (both internally and externally); and,
- » conformity with laws, regulations, supervisory requirements, and the institution's internal policies and procedures.

The Internal Control framework includes risk control and compliance function, and cover the whole organization, including the activities of all business, support, and control units. The risk management division, headed by a Chief Risk Officer has the responsibility for recommending and monitoring the bank's risk appetite and for following up and reporting on risk related issues across all risk types.

Bank's internal audit is the **third line of defense** which performs independent periodic reviews of the first two lines of defense, provides assurance and informs strengths and potential weaknesses of the two first lines.

Risk Management System

The success of risk management in a Bank will depend on the effectiveness of the risk management system which is put in a place throughout the bank at all levels. The system should be comprehensive enough to capture all the material risks to which the Bank is exposed. Risk management system includes policies, procedures, limits, and controls in its foundation. This foundation provides adequate, timely, and continuous identification, assessment, measurement, monitoring, mitigation, and reporting of risks posed by its activities at the business line and institution-wide levels.

The key elements of sound risk management system are:

- » Active involvement of board and senior management;
- » Adequate organization, policies and procedures;
- » Appropriate management information systems; and
- » Comprehensive internal controls and limits etc.

For ensuring successful risk management, the following features are present in our Bank:

- A. Submission of consolidated report to the Board and senior management team incorporating different types of risks, risk mitigation measures, comparison of risk levels with limits, the level of capital required for absorbing losses, and suggestions for restoring capital;
- B. Uniformity between the risks taken by the management and the risks perceived by the Board;
- C. Effective and Efficient management of asset and liability;
- D. Alignment of treasury functions with risk management;
- E. Using both own and market-wide stress scenarios for liquidity management;
- F. Lively risk management approach that includes all business lines;
- G. Taking the stress testing result into consideration to understand the impact of adverse scenario on the bank's profitability or capital;

- H. Independent risk management function with sufficient authority, logistic support and continuous communication with business lines;
- I. Experienced and expert personnel for performing risk management activities;
- J. Giving importance to the risk management officials' opinion;
- K. Active management of contingent liabilities.

Board oversight toward Risk Management

The top level authorities of the bank are responsible for ensuring the ongoing effectiveness of the risk management system. The ultimate responsibility imposed upon the board of directors for the risks taken by the bank. Boards identify the risk appetite, risk tolerance and risk limit, and set risk strategies. To perform the risk oversight role properly, board members have a clear understanding of the types of risks inherent in business lines and take appropriate steps to ensure continued awareness of any changes in the level of risks. Board approves the strategies and significant risk management policies developed by senior executives and review them on regular basis. The Board are reviewed the risk management activities of the bank in its different meetings. During the year 2019, the summary of Board meetings which included Risk Management Activities are as follows:

SL. No.	Particulars	Meeting	Meeting held on
1	Decisions and Recommendations of 27th BRMC Meeting	144 th Emergent Board Meeting	29.01.2019
2	Decisions and Recommendations of 28th BRMC Meeting	146 th Emergent Board Meeting	04.03.2019
3	Appointment of new Chief Risk Officer (CRO).	147 th Emergent Board Meeting	27.03.2019
4	Decisions and Recommendations of 29th BRMC Meeting	105 th Board Meeting	25.04.2019
5	Decisions and Recommendations of 30th BRMC Meeting	149 th Emergent Board Meeting	16.06.2019
6	Decisions and Recommendations of 31st BRMC Meeting	151 th Emergent Board Meeting	25.07.2019
7	Decisions and Recommendations of 32nd BRMC Meeting	154 th Emergent Board Meeting	14.10.2019
8	Decisions and Recommendations of 33rd BRMC Meeting	155 th Emergent Board Meeting	24.10.2019
9	Decisions and Recommendations of 34th BRMC Meeting	158 th Emergent Board Meeting	12.12.2019

Board Risk Management Committee (BRMC)

Board Risk Management Committee (BRMC) of our bank plays a fundamental role for ensuring effective risk management throughout the bank. For sound risk management, BRMC formulate and review risk management policies and strategies. The BRMC reviews the material risks exposed to investment, foreign exchange, internal control & compliance, money laundering & terrorist financing, information & communication technology, operation, profit rate, liquidity, capital management functions and provisioning (required & maintained); etc. After reviewing the particular risk issues, the BRMC provides guidance against the identified and potential risks. They also submit proposal, suggestions & summary of BRMC meetings to board of directors. During the year 2019, the summary of BRMC meetings are as follows:

SL. No.	Particulars	Meeting related to the quarter	Meeting held on
1.	27th BRMC Meeting	December-2018	28.01.2019
2.	28th BRMC Meeting	December-2018	25.02.2019
3.	29th BRMC Meeting	March-2019	25.04.2019
4.	30th BRMC Meeting	March-2019	28.05.2019
5	31st BRMC Meeting	June-2019	24.07.2019
6	32nd BRMC Meeting	June-2019	29.09.2019
7	33rd BRMC Meeting	September-2019	23.10.2019
8	34th BRMC Meeting	September-2019	25.11.2019

Management level Risk Management Committee (RMC)

For effective risk management, Senior Management is responsible to transform the strategic directions set by the Board into operational policies, procedures, and processes. Senior Management is conscious of bank's risk profile on an ongoing basis and regularly reports it to the board or a board level committee for review.

Management level Risk Management Committee (RMC), comprising of CRO (as the Chairman), Head of IRMD, MLTFPD, FAD, ICCD, IML&RD, ITD, T&FID, ID, IA& MISD and Senior Management of the other defined areas, is formed for efficient addressing the risks issues relating to banking activities. RMC sits at least once in a month or more when necessary. All the identified and potential risks issues are discussed in RMC and required recommendations are provided to the concerned risk taking units to take corrective measures. The RMC is responsible for:

- A. Identifying, measuring and managing bank's existing and potential risks through detailed risk analysis;
- B. Minimizing/controlling risks through ensuring proper implementation of the decisions;
- C. Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments;
- D. Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- E. Implementing the decisions of BRMC and board meetings regarding risk issues;
- F. Submitting proposals, suggestions & summary of RMC meetings to CEO, BRMC on regular basis;
- G. Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and board;
- H. Determining risk appetite, limits in line with strategic planning through threadbare discussions among the members;
- I. Contributing to formulate risk policies for business units;
- J. Handling "critical risks" (risks that require follow-up and further reporting);
- K. Following up reviews and reports from Central Bank and informing BRMC the issues affecting the bank's operation etc.

During the year 2019, the summary of Management level RMC meetings are as follows:

SL. No.	Particulars	Meeting for the month of	Meeting held on
1	111th RMC Meeting	January-2019	30.01.2019
2	112th RMC Meeting	February-2019	27.02.2019
3	113st RMC Meeting	March-2019	28.03.2019
4	114th RMC Meeting	April-2019	29.04.2019
5	115th RMC Meeting	May-2019	29.05.2019
6	116th RMC Meeting	June-2019	27.06.2019
7	117th RMC Meeting	July-2019	30.07.2019
8	118th RMC Meeting	August-2019	28.08.2019
9	119th RMC Meeting	September-2019	29.09.2019
10	120th RMC Meeting	October-2019	30.10.2019
11	121st RMC Meeting	November-2019	27.11.2019
12	122nd RMC Meeting	December-2019	23.12.2019

Risk Management Division

For overseeing each key risk area, EXIM Bank has an independent full-fledged Risk Management Division (RMD). The major purposes of the division are as follows:

- » managing the process for developing risk policies and procedures;
- » coordinating with business units/divisions to prepare functional specifications;
- » preparing and forwarding risk reports; and
- » assisting in the implementation of all aspects of the risk function.

The activities of risk management are functionally and hierarchically independent from business and other operational activities of the bank. Risk Management Division has sufficient human resources who have experience and qualifications, including market and product knowledge and command of risk discipline.

RMD has the following desks for smooth operations of risk management:

1. Investment Risk related desk
2. Market Risk related desk
3. Liquidity Risk related desk
4. Operational Risk related desk
5. Risk Research and policy development desk

For creating a robust risk awareness and risk management culture within the bank, RMD is working comprehensively on capacity building and exchange of ideas about risk management. On the other hand, the bank's risk mitigating technique is not to wait for the risk but to take precautionary measures before incident happens.

Functions of Risk Management Division

Based on Risk Management guidelines of EXIM Bank, Bangladesh Bank guidelines, circulars, letters, Basel Accord and other related policies/procedures, RMD performs defined activities related to risk management and prepares risk reports and plays a catalyst role in managing risks of the bank. The functions of RMD are as following:

- » For risk mitigation, Identify risks and make appropriate recommendations by collecting and analyzing data/information
- » Prepare risk management reports, arrange monthly meeting of RMC and prepare meeting minutes, circulate the decisions to the concerned departments/divisions, monitor and follow up of implementation status;
- » Timely submission of risk management reports, meeting minutes, compliance report and other documents to BB is ensured;
- » Assist senior management in formulating strategic planning considering bank's risk exposures and industry as a whole;
- » Assisting BRMC/RMC by providing risk issues that are needed to be addressed;
- » Conducting, developing and overseeing Stress Testing activity;
- » Utilize of the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- » Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.), and observe their use for measuring and monitoring risks;

- » Monitor on ongoing basis the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning).
- » Ensure significant contribution in establishing sophisticated risk management infrastructure with a sufficiently robust data-base, data architecture and information technology;
- » Support the board, BRMC and RMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- » Take initiatives for interim review of risk appetites on request of other related departments and informing the board of directors and BRMC time to time about the status of risk exposures as compared to appetite;
- » Establish an early warning or trigger system for breaches of the bank's risk appetite or limits;
- » Communicate views of the board and senior management throughout the bank;
- » Adopt proper financial protection measures through risk transfer, risk avoidance, and risk retention programs;
- » Take appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC;
- » Take initiatives for establishing enterprise/comprehensive risk management policies and procedures with the approval of the board;
- » Monitor concerned departments in formulating and reviewing related risk management policies and procedures;
- » Monitor compliance of irregularities found in core risk inspection reports of BB etc.

Risk Appetite

Risk appetite is the point and form of risk which is able and willing by a bank to assume in its exposures and business activities, given its business objectives and obligations to stakeholders (depositors, investment clients, shareholders, regulators etc.). The risk appetite must reflect strategic planning of the bank which includes shareholder aspirations within the constraints of regulatory requirements, investor and legal obligations. A strategic plan is a document reflecting the mission and strategic goals of the bank, generally for a period of at least five years. Risk appetite along with risk tolerance and risk limit is approved by the Board. Risk appetite is generally expressed through both quantitative and qualitative means and should consider extreme conditions, events, and outcomes. It should be stated in terms of the potential impact on profitability, capital and liquidity.

Risk appetite statement development includes the following steps:

- » Start with the bank's overall strategic and financial objectives.
- » Consider annual reports and financial statements, regulatory requirements, Peer group and industry-wise growth, bank's own portfolio growth, trend of NPI, profitability and capital, liquidity position, risk management culture and practices etc.
- » Determine the bank's risk profile.
- » Set tolerances for exposures and potential losses in consultation with the business line and related departments.
- » Get board approval and communicate it throughout the organization.

In EXIM bank, risk appetite statement covered all regulatory requirements related to risks; components of pillar II under Basel III, strategic planning and all other probable risks exist in the bank. The bank set Risk Appetite, Tolerance and limit for all the probable areas of risks which are as follows:-

- » Total Investment growth including off-balance sheet item
- » Investment concentration(borrower wise, sector wise and geographical area wise)

- » Gross and net NPI to total investment
- » Cash recovery against classified investment/written off investment
- » Amount of investment outstanding with acceptable rated customers to the amount lies with total rated customers
- » Unsecured exposure to total exposure (funded)
- » Rescheduled investment to total classified investment
- » Written off investment to total classified investment
- » Profit waiver as % of NPI
- » Impact on Net Profit Income due to adverse change in profit rate
- » Bucket-wise gap under simple sensitivity analysis for profit rate change
- » Exchange Rate shock to operating income
- » Value at Risk (VAR) for securities and FX
- » Overdue accepted bills (payable and receivable) to total investment
- » Net Open Position limit
- » Exchange rate shock to operating income
- » Liability concentration(Top-10 deposit suppliers to total deposit)
- » Bucket-wise gap under structural Liquidity Profile (SLP)
- » Liquidity ratios (at least for regulatory requirements) including Commitment Limit and Wholesale Borrowing Guideline(WBG) Limit
- » Loss due to overall operational risk
- » Loss due to internal and external fraud
- » Operational loss due to employment practice and workplace safety, clients, products, and business practice, damage to physical assets, business disruption and system failure, execution, delivery and process management
- » Expected operational loss as % of operating income
- » Operating expenses to operating income
- » CRAR including CRAR after combined minor shock
- » Credit rating of bank itself
- » Regulatory ratios etc.

Risk Management Awareness Programs

Awareness programs play a vital role for effective risk management especially a vibrant and rapidly changing area of risks and its proper implementation within the bank. Human Resources Division (HRD) of the bank plays an important role for enhancing employees awareness by providing time based trainings programs to its employees through the bank's own training institute and participated in training courses organized by other institutes in home and abroad. During the year 2019, HRD organized the following training programs which are related to risk management:

Sl. No.	Course title	No. of courses	Total headcounts
1	Asset-Liability Risk Management	22	42
2	Investment risk management	42	536
3	FX risk management	49	205
4	Internal control & compliance risk management	20	243
5	Anti-money laundering risk management	16	231
6	ICT risk management	27	104
7	Comprehensive risk management	6	15
8	Basel Core principles	2	4
9	Others	65	915
	Total	249	2,295

Core Risk Management Practices

EXIM Bank has own core risk management guidelines/ manuals/ policies for strengthen the risk management practices of the bank. Risk Management Committee of the Bank monitored and supervised the core risk management issues of the respective areas under the Core risk management guidelines and related circular issued time to time by Bangladesh Bank. Two broad categories of the core risk management issues are outlined in which are as follows:

- » Core Risk Management Rating.
- » Core Risk Management Implementation.

Core Risk Management rating

Bangladesh Bank assigned Core risk management ratings which are reviewed by the management periodically and the non-compliance issues are monitored very closely for compliance by the respective divisions/departments in time.

Core Risk Management Implementation

The overall core risk management implementation status of the bank is as follows:

Investment Risk Management

Generally, Investments are the largest and most obvious source of Investment risk. Investment risk arises from the potential that a bank's customer will fail to meet its obligations in accordance with agreed terms, resulting in a negative effect on the profitability and capital of the bank. Both on-balance sheet and off-balance sheet activities are the sources of Investment risk. It comes from a bank's dealing with individuals, corporate, banks and financial institutions or a sovereign. EXIM bank's Investment Risk Management mainly addresses the following areas:

- » Establishing a suitable investment risk management environment;
- » Operating under a sound investment granting process;
- » Maintaining an appropriate investment administration measurement and monitoring process;
- » Ensuring adequate controls over investment risk.

Investment Risk Management Division (IRMD) manages and monitors investment risks through its established tools and techniques. Management level Risk Management Committee (RMC) identifies and reviews the investment risk issues in its monthly meetings which covers total investment, portfolio/sector concentration, area concentration of investment, top-20 customer's investment concentration, off-balance sheet exposure (OBS), non-funded to funded, non-performing assets, detailed status of top-20 defaulters, status of law suit, status of provisioning against classified investments, recovery of investment, rescheduling and writte-off of Investment, quality of assets and residual risk; etc. After detailed analysis, RMC takes decision against the particular investment risk which are communicated to the concerned division for taking corrective measures and mitigating the particular risk issue.

Foreign Exchange Risk Management

Foreign exchange risk is the risk that relates to gain/ loss that arise due to fluctuations in the exchange rates. It arises due to unexpected movement of market price of the holding of currencies or the price of the assets denominated in foreign currencies. A comprehensive foreign exchange risk management program requires:

- » Establishing and implementing sound and prudent foreign exchange risk management policies;
- » Developing and implementing appropriate and effective foreign exchange risk management and control procedures.

Treasury and Financial Institution Division are measured and monitored Foreign Exchange risks. EXIM bank has well developed foreign exchange risk management manual and an international standard dealing room manual approved by the board for effective and efficient management of foreign exchange risks. Risk Management Committee (RMC) identifies and reviews the foreign exchange risk issues in its monthly meetings which cover net open position, non-repatriation of export bills and overdue accepted bills; etc. After analyzing the foreign exchange risk, RMC takes decision against the particular foreign exchange risk which are communicated to the concerned division for taking corrective actions to mitigate the risk issue.

Asset-Liability Risk Management

Asset and liability management is a process which is managed by the Asset and Liability Management Committee (ALCO) of the bank. Managing Assets and Liabilities to foster a sustainable growth is one of the key issues of banking industry. It is a well-planned, well-organized and systematic process of monitoring and maintaining assets and liabilities of the bank which focuses on maximization of profit through minimization of various risks like liquidity risk, market risk, rate of return risk etc. and ultimately leads the bank to a healthy and stable growth. In EXIM Bank, a strong Asset Liability Committee (ALCO) headed by Managing Director & CEO of the Bank monitors the ALM risk issues. ALCO reviews various ALM risk indicators periodically. Management level Risk Management Committee (RMC) identifies and reviews the ALM risk issues in its monthly meetings which covers Statutory Liquidity Ratio (SLR), Cash Reserve Requirement (CRR), Investment Deposit Ratio (IDR), deposit mix, Maximum Cumulative Outflow (MCO), Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Leverage Ratio, ratio of liquid assets to total deposit and ratio of liquid assets to short term liabilities; etc. Decisions against the particular ALM risk are communicated to the respective division for taking corrective measures and mitigating the risk issue.

Money Laundering & Terrorist Financing Risk Management

Money laundering means properties acquired or earned directly or indirectly through illegal means or illegal transfer or use of legally earned money, conversion and concealment of ownership and sources of fund. It is the process by which proceeds from a criminal activity is disguised to conceal their illicit origins. In order to protect the Bank, its Employees, Shareholders, Management and Customers, EXIM Bank is committed to comply with all the applicable Rules of the Money Laundering Prevention Act and Anti-Terrorism Act. In these context, to mitigate money laundering & terrorist financing risk as well as Regulatory Compliance, the bank has nominated an Additional Managing Director as the Chief Anti-Money Laundering Compliance Officer (CAMLCO) as Chief of Central Compliance Committee (CCC), an apex committee consisting 11 (eleven) members of senior executives of head office. Management level Risk Management Committee (RMC) identifies and reviews the money laundering & terrorist financing risk issues in its monthly meetings which cover number of STR & CTR reported, number of branch inspected and other compliance issues, etc. Decisions taken against the particular risk are communicated to the concerned division for taking corrective measures and mitigating the risk issue for meticulous compliance.

Internal Control and Compliance Risk Management

Internal Control and Compliance Division (ICCD) is working independently for ensuring compliance of internal control system of the bank. The deviations are addressed and reported to the Board Audit Committee for review and guidance. Three departments i.e. Audit & Inspection, Compliance and Monitoring department are working under ICCD for

meticulous compliance of the laws and regulations. Risk Management Committee (RMC) identifies and reviews the risks related to internal control and compliance in its regular meetings covering the status of regulatory compliances, number of branches audited, number of major irregularities found and placed to audit committee, action taken in case of major violation, number of non-compliances with regards to BB inspections, internal and external audit reports; etc. Decisions taken in the RMC against the particular risks are communicated to the concerned division for meticulous compliance.

ICT Risk Management

EXIM Bank has become more dependent on information and communication technology such as computer internet, core banking solution and other electronic data to run their daily operations. There are certain risks involved in the use of ICT. This risk may arise from malfunction of system, failure of network, virus attack, hacking and cyber attacks etc. The Bank has in place an ICT Security Policy duly approved by the Board as per regulatory mandate. Risk Management Committee (RMC) identifies and reviews the ICT Risk in its regular meeting which covers business disruption and system failures, execution, delivery and process management, data entry errors, vendor disputes, data security, physical security, network security and other potential risks; etc. After analysing the ICT risk, RMC takes decision against the particular risk which is communicated to the concerned division for taking corrective measures and mitigating the risk issue.

Cyber Security Management

For cyber security management, EXIM bank arranged continuous awareness programme for employees and clients about cyber security. It is a continuous process of bank to remind the employees about security in every possible ways. Different initiatives including Data Centre, Disaster Recovery site, vulnerability testing, firewalls, intrusion-prevention and perimeter security etc. are in place to check and strengthen the preventive measures against cyber attacks.

Key Risk Indicator

Key risk indicators (KRI) is one of the effective tools for comprehensive risk management that is maintained to identify the key business and financial risks, to define and implement respective controls/mitigating factors to reduce the risks faced by the bank and its subsidiaries. It is also known as early warning indicators. Business Line managers' report the key risks issues to RMD as and when identified/detected. RMD review the KRI based on the reports provided by the line managers and also submit the effectiveness of the mitigation measures to BRMC on quarterly basis.

The following are selected KRI from part of our holistic risk management:

(Amount in crore)

Sl No.	Key Indicator	31.12.2019
1	CET-1 Ratio	7.91%
2	Total Risk weighted Assets	32,427.55
3	Total Eligible Capital	4,090.78
4	CRAR	12.62%
5	LCR	114.77%
6	Leverage Ratio	5.47%
7	NSFR	102.17%

Operational Risk Management

Operational risk includes the risk of unexpected losses due to physical catastrophe, technical failure and human error in the operation of a bank, including fraud, failure of management, internal process errors and unforeseeable external events etc. Operational risk can be subdivided into two components: operational strategic risk and operational failure risk.

Operational strategic risk arises from a major new strategic initiative, such as getting into a new line of business or redoing how current business is to be done in the future. It is also defined as external operational risk.

Operational failure risk arises from the potential for failure in the course of operating the business. It is the risk that exists within the business unit caused by the failure of people, process, systems or technology.

For managing operational risk, EXIM bank follows various policies approved by the board for conducting operations at branch level and at various divisions of Head office.

Risk Based Capital Management

According to risk based capital management, total capital requirement is determined as Minimum Capital Requirement (MCR) and some additional capital for risks not covered under MCR as per regulatory guidelines. Minimum Capital Requirement (MCR) is maintained against investment risk, market risk and operational risk under pillar-1 of Basel-III and additional capital as per Pillar 2 of Basel III (Supervisory Review Process- SRP) is determined for some other material risks. Bangladesh Bank has identified some of the risks to be considered to determine additional capital requirement based on a dialogue between Supervisory Review Process (SRP) team of the bank and Supervisory Review Evaluation Process (SREP) team from Bangladesh Bank. Such a way, adequate capital requirement is finalized for a particular period. EXIM bank maintained adequate capital to provide cushion against risks associated with various activities.

Risk Profile

Risk Weighted Assets (RWA) related to Investment Risk, Market Risk and Operational Risk is considered for determining Minimum Capital Requirement. RWA for three risk categories are as follows:

Particulars	RWA as on 31/12/2019 (Amount in Crore)	% in total
Risk Weighted Assets for Investment Risk	29,809.47	91.93%
On-Balance Sheet	26,513.18	81.76%
Off-Balance Sheet	3,296.29	10.17%
Risk Weighted Assets for Market Risk	763.70	2.36%
Risk Weighted Assets for Operational Risk	1,854.38	5.72%
Total Risk Weighted Assets (RWA)	32,427.55	100.00%

Investment Risk

Investment risk arises from the potential that a bank's borrower will fail to meet its obligations in accordance with agreed terms, resulting in a negative effect on the profitability and capital of the bank. Since, more than 90% of the total risk weighted assets (RWA) is originated from investment risk; hence, investment risk is considered as key risk factor of the bank's risk management framework. The composition of RWA related to investment risk is as follows:

Particulars	RWA as on 31/12/2019 (Amount in Crore)	% in total
Risk Weighted Assets for Investment Risk	29,809.47	91.93%
On-Balance Sheet	26,513.18	81.76%
Off-Balance Sheet	3,296.29	10.17%

Investment rating is one of the important techniques for minimizing the risk weighted asset (RWA). In this context, ensure ratings of the ratable customers are the prime component to ensure the asset quality of the bank. Overall rating wise exposures of the bank as on 31 December 2019 are as follows:

Risk Weight (in %)	Total Exposure (BDT in crore)	Mix (% in total)
20%	2,392.17	6.30%
40%	215.79	0.57%
50%	14,084.88	37.07%
60%	1,472.21	3.87%
80%	1,113.80	2.93%
100%	13,678.43	36.00%
120%	-	-
125%	4,090.53	10.77%
150%	946.30	2.49%
Total	37,994.11	100.00%

Market Risk

Market risk is defined as the risk of losses against expected value of financial assets, liabilities and off-balance sheet items resulting from absurd market condition. It is the possibility of losses in on-balance sheet and off-balance sheet positions arising from movements in market prices. The exposure of the bank to market risk arises principally from customer-driven transactions. The bank follows Standardized Approach under Risk Based Capital Adequacy Guidelines of Bangladesh Bank for assessing Market Risk. There are four components of market risks to calculate its capital requirement which are as follows:

- » Foreign Exchange Position
- » Profit/Interest Rate Related Instruments
- » Commodities
- » Equities

Total risk weighted assets for market risk was BDT 763.70 crore which was 2.36% of the bank's total RWA and for what capital charge was BDT 76.37 crore as on 31 December 2019.

Operational Risk

For assessing operational risk under Basel III, the bank follows Basic Indicator approach where average of the gross income of last three years is taken for calculation of capital charge under operational risk.

Total risk weighted assets for Operational Risk was BDT 1,854.38 crore which was 5.72% of the bank's total RWA. The capital charge against operational risk was BDT 185.44 crore as on 31 December 2019.

Supervisory Review Process (SRP)

The key principle of the supervisory review process (SRP) is that "banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level". According to SRP (Pillar-2 of Basel- III) of Risk Based Capital Adequacy framework, EXIM bank has adequate capital to support all the risks in their business. Supervisory Review Process (SRP) Team of the bank is empowered by the Board of Directors with the concerned Departmental/Divisional Heads of the bank and headed by the Managing Director & CEO. The roles and responsibilities of SRP team are:

- a) To ensure adequate capital to compensate all the risks in the bank business.
- b) To be confident that bank has better risk management techniques in monitoring and managing its risks.
- c) To ensure that bank has an internal process to identify and assess all relevant risks of the bank.
- d) To recommend general principle for development of ICAAP document.

Adequate capital means enough capital to compensate all the risks in the business, and to develop and practice better risk management techniques in monitoring and managing the risks.

Risks under Supervisory Review Process (SRP)

The SRP Team, Risk Management Committee of the Board (BRMC) and Board of Directors review Capital requirement for the particular risk factors periodically to take effective measures as against. The following risks are considered under SRP:

» Residual Risk	» Strategic Risk
» Concentration Risk	» Settlement Risk
» Profit Rate Risk in the Banking Book	» Appraisal of Core Risk Management Practice
» Liquidity Risk	» Environmental and Climate Change Risk
» Reputation Risk	» Other material risk (Employee Turnover Risk)

EXIM Bank has five years' capital plan to maintain adequate capital. The capital plans commensurate with the deposit growth plan, investment growth plan and profit growth plan of the bank.

Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process (ICAAP) is required for assessing overall risk profile and the level of adequate capital to cover the risks under supervisory review process. Bangladesh Bank (BB) framed a guideline for implementing Internal Capital Adequacy Assessment Process (ICAAP) named as Process Document for SRP-SREP dialogue. As per the ICAAP guidelines, EXIM bank has Supervisory Review Process (SRP) team headed by Managing Director & CEO. To facilitate the overall process, EXIM bank submit ICAAP report to Banking Regulation and Policy Department in both hard and soft format within the prescribed time based on the latest audited financial report. The ICAAP report is approved by the Board of Directors of the bank before submitting to BB.

Basel-III Implementation Status

Basel III reforms strengthen the bank-level i.e. micro prudential regulation, with the intention to raise the resilience of individual banking institutions in periods of stress. In line with the Basel framework, Bangladesh Bank has implemented Basel-III in banks of Bangladesh. The main focuses on implementation of Basel-III are as follows:

- » Strengthening capital base of the bank;
- » Improve the bank's ability to absorb shocks arising from financial and economic stress;
- » Improved risk management;
- » Maintaining liquidity standards;
- » Foster greater resilience and
- » Strengthen the banks' transparency etc.

EXIM Bank is well ahead in implementing the Basel-III norms as guided in the roadmap. The implementation status in various issues has been shown below:

Particulars	Regulatory requirement	As on December 2019
Capital to Risk Weighted Assets (CRAR)	12.50%	12.62%
Minimum CET 1 plus Capital Conservation Buffer	7.00%	7.91%
Leverage Ratio	More than 3.00%	5.47%
Liquidity Coverage Ratio (LCR)	More than or equal 100%	114.77%
Net Stable Funding Ratio (NSFR)	More than 100%	102.17%
Revaluation Reserve for Fixed Assets Phase in deduction from Tier II Capital	100%	100%

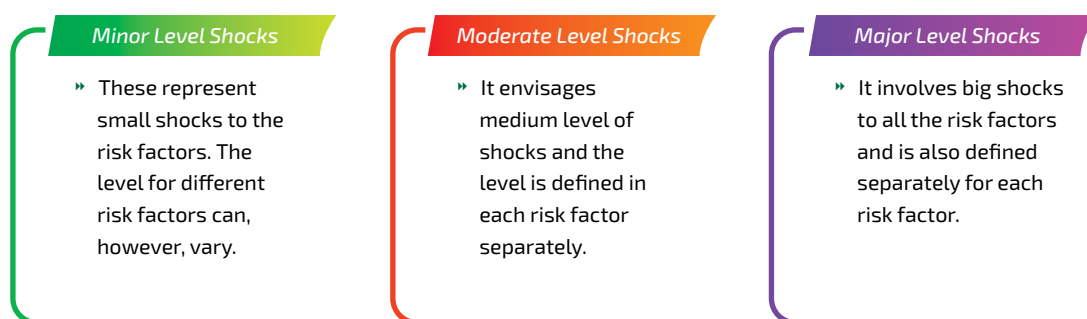
Stress Testing

Stress testing examines the sensitivity of Bank's Capital for Regulatory capital as well as Economic capital under a number of scenarios and ensures that emerging risks stemming into its portfolio are appropriately accounted. It is an important risk management technique that is used to evaluate the potential effects on bank's financial condition of a specific event and/ or movement in a set of financial variables.

Stress testing framework is being used to assess absorbing capacity of the Bank, considering its impact on bank's capital adequacy by using minor, moderate and major level of shock. The findings of stress testing are reviewed by the Risk Management Committee (RMC) in its periodic meetings. The results of the stress testing are reported to the Board of Directors of the bank for their guidance against the particulars risk areas. Stress testing is carried on quarterly basis and reported to Bangladesh Bank within the stipulated time.

Level of shocks/assumptions under Stress Test

Stress test is being carried out assuming three different hypothetical scenarios:



Risk factors of Stress Testing

Stress testing refers to the process to cover multiple risk measures across categories and complements of traditional risk models. Stress testing is used to assess the bank's vulnerability to unexpected but presumable change in various related factors. The following risk factors are considered at the time of Stress testing:



a) Investment Risk:

- » Increase of NPI (overall)
- » Increase of NPI due to default of Top large borrowers
- » Negative shift of NPI Categories
- » Increase of NPI in particular sector

b) Profit Rate Risk:

- » Simple Sensitivity Analysis
- » Duration GAP Analysis

c) Exchange Rate Risk

d) Equity Price Risk

e) Liquidity Risk

Results of stress test and bank's capacity to absorb the risks

In EXIM Bank, Stress testing is conducted quarterly and this is reviewed by the BRMC and Board of Directors. The results of stress test are commensurate with the movement of capital. Therefore, the bank has been taking effective measures constantly for improving the capital adequacy for increasing absorbing capacity of the bank at certain level of shock. Effective risk management practices are implemented in line with capital management of the bank for managing all possible risks related to stress test.

Key Initiatives in 2019

As per BB instructions and the bank's strategies, the following issues have been implemented/complied in the year-2019:

- » Sector and Sub-sector wise allocation of investment for the year 2019.
- » Half yearly report of EXIM Bank Central Customer Services & Complaint Management Cell (CCS & CMC).
- » Approval of "Risk Management Guidelines of EXIM Bank" based on Bangladesh Bank directives and Risk Management Guidelines for Bank, October 2018.
- » Approval of proposed Business Budget 2019.
- » Introduced Key Risk Indicator/Risk Register according to Bangladesh Bank Guidelines.
- » "Recovery target for the year 2019" against top 20 written off investment accounts.
- » "Recovery target for the year 2019" against top 20 defaulting investment accounts of our Bank.
- » Half-Yearly Evaluation Report on Anti-Money Laundering & Combating Financing of Terrorism issues.
- » Stress Testing Report of the Bank for each quarter.
- » Approval of Guidelines on Foreign Exchange Risk Management.
- » Disclosures on Risk Based Capital (Pillar III of Basell III) under Market Discipline of the Bank as on 31 December 2018.
- » Yearly Disbursement Target of Cottage, Micro, Small & Medium Enterprise for the year 2019.
- » Guideline for conducting Offshore banking operation of Export Import Bank of Bangladesh Limited.
- » Reviewing Wholesale Borrowing and Funding Guidelines.
- » Approval of the Policies, Guidelines and Other Documents for Agent Banking Operation of EXIM Bank.
- » Reviewing of Management Action Trigger (MAT) for liquidity indicators.
- » Investment Risk Assessment and Resolution Report of Top-20 Investment client of the Bank for each quarter.
- » Submission of Statements on ICAAP under Supervisory Review Process to Bangladesh Bank based on December 31, 2018.
- » Issuance of BDT 600.00 crore Mudaraba Subordinated (3rd issuance) Bond as Tier-II capital.
- » Approval of "EXIM Bank Employees' Gratuity Rules.
- » Approval of "Good Investment Customer Policy Guidelines 2019" of our Bank as per BRPD Circular No. 04, dated 16/05/2019 by Bangladesh Bank.
- » Approval of EXIM Bank's "ICT Incident Management Policy" containing the formation of EXIM Bank's Computer Incident Response Team (CIRT) along with its Terms of Reference (ToR).

- » Approval of EXIM Bank's "ICT Key Risk Indicators Policy" with the intention of developing a set of metrics to serve as risk indicators.
- » Annual review of Asset Liability Management (ALM) Manual and overall performance of ALM.
- » Policy for setting up securities portfolio concentration limits.

Action plan for the year 2020

EXIM Bank has determined its action plan for the year 2020 which are as follows:

- » Annual Risk Conference 2020.
- » Risk Appetite Statement 2020.
- » Issuance of Mudaraba Perpetual Bond for Tk. 600.00 (Six hundred) crore only as a process of inclusion in capital.
- » Ensuring timely preparation and submission of Risk Management Report.
- » Strong and positive risk management culture will be nurtured at every level of banking operation.
- » Monitoring and follow up the Key Risk Indicators/ Risk Register for mitigating the risks on timely basis.
- » Recovery of NPI and restricting new inclusion in classification through regular monitoring will be one of the top priorities of our Bank.
- » Risk management strategies will be determined based on the risk profile.
- » Ascertaining implementation status of risk management policies and procedures.
- » Analyzing the national and global risk issues in line with bank's exposure.
- » Monitoring the risks under Basel-III Accord.
- » The key risk issues will be properly and timely communicated to the BRMC/Board.
- » Capital adequacy will be improved by taking effective measures considering its underlying factors.
- » Regulatory compliances will be ensured at all level of the Bank.
- » More emphasize on employee awareness programs on risk management issues.
- » Capacity building programs for the risk management officials.

The risk taking business units (i.e. Branches & related Divisions of Head Office) took continuous initiatives and effective measures for ensuring risk adjusted sustainable business expansion, expected profit, strong capital base and liquidity position of the bank. The risk management activities of the bank continuously followed international standard as specified by Bank for International Settlement (BIS) to manage all possible risk.

MARKET DISCIPLINE

Disclosures on Risk Based Capital (Pillar III of Basel Framework)

The qualitative and quantitative disclosures under Pillar III of Basel III are made according to revised 'Guidelines on Risk Based Capital Adequacy' (Revised Regulatory Capital Framework for banks in line with Basel-III) for banks issued by Bangladesh Bank (Central Bank of Bangladesh). These disclosures are intended to complement the i) Minimum Capital Requirement (MCR) and ii) Supervisory Review Process (SRP). The provision of meaningful information about common key risk metrics to market participants is a fundamental estimation of a sound banking system. The purpose of market discipline is to disclose relevant information on capital adequacy in relation to various risk of the bank so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets, risk exposures, risk assessment processes and capital adequacy to meet probable loss of assets as well as can make the economic decision.

The disclosure framework does not conflict with requirements under accounting standards as set by Bangladesh Bank from time to time. For each separate risk area (e.g. investment, market, operational, banking book profit rate risk, equity etc.) banks describe its risk management objectives and policies, including:

- » strategies and processes
- » the structure and organization of the relevant risk management function
- » the scope and nature of risk reporting and/or measurement systems policies for hedging and/or mitigating risk.

The following principles aim to provide a solid foundation for achieving transparent, high-quality Pillar III risk disclosures that will enable users to better understand and compare a bank's business and its risks. The principles of these disclosures are i) Clear ii) Comprehensive iii) Meaningful to users iv) Consistent over time v) Comparable across banks.

The following components set out in tabular form are the disclosure under Pillar-III as on 31 December 2019 are as under:

- A. Scope of Application
- B. Capital Structure
- C. Capital Adequacy
- D. Investment Risk
- E. Equities: Disclosures for Banking Book Positions
- F. Profit Rate Risk in the Banking Book (PRRBB)
- G. Market Risk
- H. Operational risk
- I. Liquidity Ratio
- J. Leverage Ratio
- K. Remuneration

A) Scope of Application

Qualitative Disclosures:

a) The name of the top corporate entity in the group to which this guidelines applies.	Export Import Bank of Bangladesh Ltd.
b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group	EXIM Bank has 4 (Four) subsidiaries as on the reporting date namely; EXIM Exchange Company (UK) Limited, EXIM Exchange Company (Canada) Limited, EXIM Finance (Hong Kong) Limited and EXIM Islami Investment Limited.
(i) that are fully consolidated;	A brief description of the Bank and its subsidiaries are given below:
(ii) that are given a deduction treatment; and	Export Import Bank of Bangladesh Ltd.
(iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	<p>Export Import Bank of Bangladesh Ltd. (EXIM Bank) was incorporated as a public limited company in Bangladesh under Companies Act, 1994. It commenced its banking business on August 03, 1999 under the license issued by Bangladesh Bank. The Bank has 130 (One hundred thirty) branches in the reporting date. The Bank has 03 (Three) Off-shore Banking Units (OBU). The Bank went for Initial Public Offering in 2004 and its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company for its general class of shares. The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through its branches.</p> <p>There are 04 (Four) Subsidiaries of EXIM Bank which are as under:</p> <p>i) EXIM Exchange Company (UK) Limited, a subsidiary company of EXIM Bank, was incorporated in U.K. on February 10, 2009 and commenced its remittance business on June 30, 2009. The Paid up Capital of the company is GBP 0.45 million against Authorized Capital for GBP 1.00 Million. The principal activity of the company is that of the provision of money transfer services and advising on letters of credit.</p> <p>ii) EXIM Exchange Company (Canada) Limited, a subsidiary company of EXIM Bank, was incorporated in Canada on September 24, 2009 and commenced its remittance business on January 23, 2010. The company is engaged with money transfer business with the Paid up Capital of CAD 0.60 Million only.</p> <p>iii) EXIM Finance (Hong Kong) Limited, a subsidiary company of EXIM Bank, was incorporated in Hong Kong on March 22, 2019 and commenced its business on October 15, 2019. The company is engaged with Trade Finance activities and it's Paid up Capital is HKD 7.8 Million only.</p>

<p>c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.</p>	<p>iv) EXIM Islami Investment Limited is a subsidiary company of EXIM Bank incorporated as a public limited company and started its operation on December 01, 2010. The Paid up Capital of the company is BDT 100.00 Crore against Authorized Capital for BDT 500.00 Crore. The main objective of the company is to act as a full-fledged merchant banker. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of Company in shares, stocks and other Shariah based securities.</p> <p>All the subsidiaries were consolidated.</p> <p>Not applicable</p>
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Quantitative Disclosures:

<p>d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.</p>	<p>Not applicable</p>
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B) Capital Structure

Qualitative Disclosures:

<p>a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.</p>	<p>Regulatory capital, as stipulated by the revised RBCA guidelines by Bangladesh Bank, is categorized into two tiers according to the order of quality of capital (Tier I & II).</p> <p>i) Tier-I capital is called 'going concern capital'. It divided into two categories</p> <p>a) Common Equity Tier-I capital of EXIM bank consists of</p> <ol style="list-style-type: none"> 1. Paid up capital 2. Statutory Reserve 3. Retained Earnings 4. Dividend Equalization Reserve and 5. Minority interest in Subsidiaries <p>b) Additional Tier-I - There are no such capital components in the capital portfolio of the bank.</p> <p>ii) Tier-II capital called 'gone-concern capital' of EXIM bank consists of</p> <ol style="list-style-type: none"> 1) General provision 2) Subordinated debt 3) Revaluation reserve for fixed assets. <p>The Bank aims to comply with all the required conditions for maintaining regulatory capital as stipulated in the revised RBCA guidelines by Bangladesh Bank as per following details:</p>
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Qualitative Disclosures:

1. Common Equity Tier-I of at least 4.5% of the total RWA.
* Status of Compliance: Complied
2. Tier-I capital will be at least 6.0% of the total RWA.
* Status of Compliance: Complied.
3. Additional Tier-I capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET-I whichever is higher.
* Status of Compliance: There are no such capital components in the capital portfolio of the bank.
4. Tier-II capital can be admitted maximum up to 4.0% of the total RWA or 88.89% of CETI, Whichever is higher.
* Status of Compliance: Complied.
5. Minimum CRAR of 10% of the total RWA.
* Status of Compliance: Complied.
6. In addition to minimum CRAR, Capital Conservation Buffer (CCB) of 2.5% of the total RWA is being introduced which needs to be maintained in the form of CET1.
* Status of Compliance: Partially Complied.

Qualitative Disclosures:		
b) The amount of Regulatory capital, with separate disclosure of:	As on the reporting date, the Bank had a capital of BDT 4,090.78 Crore comprising Tier-I capital of BDT 2,564.16 Crore and Tier-II capital of BDT 1,526.62 Crore. Following table presents component wise details of capital as on reporting date i.e. 31 December 2019:	
	BDT in Crore	
CET1 Capital	Sl. No	Particulars
Additional Tier 1 Capital		Solo
Total Tier 1 Capital	Elements of Common Equity Tier-I Capital	
Tier 2 Capital	1	Paid up capital 1,412.25
	2	Non-repayable Share premium account 0.00
	3	Statutory Reserve 1,070.60
	4	General Reserve 0.00
	5	Retained Earnings 219.93
	6	Dividend Equalization Account 6.27
	7	Minority interest in Subsidiaries 0.00
	8	Non-Cumulative Irredeemable Preferences shares 0.00
	9	Other (if any item approved by Bangladesh Bank) 0.00
	10	Sub Total(1+2+-----+9) 2,709.05
	11	Deductions from Common Equity Tier-I Capital 144.89
	12	Total Common Equity Tier-I Capital (10-11) 2,564.16
	13	Additional Tier-I Capital 0.00
c) 1. Regulatory Adjustments/Deductions from capital (from Common Equity Tier-I Capital)	14	Total eligible Tier -I Capital (going concern Capital) (12+13) 2,564.16
	Elements of Tier-II Capital	
	15	General Provision 376.62
	16	Subordinated debt 1,150.00
	17	Revaluation Reserves on Fixed Assets 103.39
	18	Sub Total (15+16+17) 1,630.01
	19	Deductions from Tier-II Capital 103.39
c) 2. Regulatory Adjustments/Deductions from capital (from Tier-II Capital)	20	Total eligible Tier -II Capital (gone-concern Capital) (18-19) 1,526.62
d) Total eligible capital		Total Eligible Capital (14+20) 4,090.78

C) Capital Adequacy

Qualitative Disclosures:

a) A summary discussion of the bank's approach to assess the adequacy of its capital to support current and future activities.

In terms of RBCA guidelines on Basel-III framework issued by Bangladesh Bank, the bank has adopted

- a) Standardized Approach for Credit (Investment) Risk;
- b) Standardized (rule based) approach for Market Risk and
- c) Basic Indicator Approach for Operational Risk.

As per capital adequacy guidelines, the bank is required to maintain a minimum CRAR of 10.00% with regards to Credit risk, Market risk and Operational risk.

EXIM Bank focuses on strengthening and enhancing its risk management culture and internal control processes rather than increasing capital to cover up weak risk management and control practices. Earlier, the bank generated most of its incremental capital from retained profit (stock dividend, transfer to statutory reserve) to balance the growth of Risk Weighted Assets (RWA). So far, The bank has issued BDT 1,250.00 Crore Mudaraba Subordinated Tier II Bond (outstanding of which is BDT 1,150.00 crore now). The Bank's policy is to manage and maintain strong Capital to Risk-weighted Asset Ratio (CRAR) through investing on those who are high grade rated investment customer and those who are low risk weight bearing customer. The bank is able to maintain capital to risk weighted asset ratio at 12.62% on Solo basis against the regulatory minimum level of 12.50%. In addition to the MCR, Capital conservation Buffer (CCB) is also considered while maintaining the Capital to Risk Weighted Asset Ratio. Capital for BDT 4,090.78 Crore above the regulatory MCR which is meant for supporting anticipated future business growth and to serve as a buffer for unexpected shock thereby ensuring that the Bank's CRAR does not fall below the regulatory minimum level even in adverse condition and also can be considered as sufficient for Pillar II requirement and ultimately can be treated as adequate capital. The Bank's policy is to manage and maintain its capital with the objective of maintaining strong capital ratio and high rating. The Bank also ensures that the capital levels comply with regulatory requirements and satisfy the external rating agencies and other stakeholders including depositors. The whole objective of the capital management process in the Bank is to ensure that the Bank remains adequately capitalized at all times.

Quantitative Disclosures:

BDT in Crore

		Sl. No.	Particulars	Solo	Consolidated
b)	Capital requirement for Credit (Investment) Risk	1	Capital Requirement for Credit Risk	2,980.95	2,986.68
c)	Capital requirement for Market Risk	2	Capital Requirement for Market Risk	76.37	81.37
	Capital requirement for Operational Risk	3	Capital Requirement for Operational Risk	185.44	186.96
d)	Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio:	4	Minimum Capital Requirement	3,242.76	3,255.01
		5	Tier 1 Capital To Total Capital Ratio:	62.68 %	62.62 %
e)	• For the consolidated group; and • For stand alone	6	Total Risk Weighted Assets (RWA)	32,427.55	32,550.17
		7	Total CRAR	12.62%	12.55%
		8	Tier-I capital to RWA	7.91%	7.86%
		9	Tier-II capital to RWA	4.71%	4.69 %
		10	Total Eligible Capital	4,090.78	4,084.39
		11	Capital Conservation Buffer	810.69	813.75
f)	Capital Conservation Buffer (2.50% of Total RWA)	12	Available Capital under Pillar II requirement	37.33	15.62
g)	Available Capital under Pillar-II Requirement				

D) Investment (Credit) Risk
Quantitative Disclosures:
a) The general qualitative disclosures:

Definitions of past due and impaired (for accounting purpose)	<p>Any Continuous Investment if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Any demand investment if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Whereas, In case of any installment(s) or part of installment(s) of Fixed Term Investment is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date.</p> <p>Failure to repay an investment on time could have negative implications for the customer's credit worthiness or cause the investment terms to be permanently adjusted. In case of past due investment, the bank may charge compensation which does not come under bank's income rather the charges use for benevolent purpose.</p> <p>An investment is impaired when it is not likely the bank will collect the full value of the investment because the creditworthiness of a customer has fallen. The bank will pursue either restructuring or foreclosure as a result of the impaired status of the investment. Further, the bank must report the investment as impaired on any of its financial statements and CIB of Bangladesh bank.</p> <p>With a view to strengthening investment discipline and bring classification and provisioning regulation in the line with international standard, a phase wise program for classification and provisioning was undertaken by the Bank as per Bangladesh Bank circulars issued from time to time. In this regard, all the investments are grouped into four categories for the purpose of classification, namely (i) Continuous Investment, (ii) Demand Investment, (iii) Fixed Term Investment and (iv) Short-term Agricultural and Micro Investment. The above investments are classified as follows:</p> <p>Continuous & Demand Investment are classified as under:</p> <ul style="list-style-type: none"> » Sub-standard- if it is past due/overdue for 3 months or beyond but less than 9 months; » Doubtful- if it is past due/overdue for 9 months or beyond but less Than 12 months; » Bad/Loss- if it is past due/overdue for 12 months or beyond. <p>Short-term Agricultural and Micro Credit are classified as</p> <ul style="list-style-type: none"> » Sub-standard- if the irregular status continue after a period of 12 (twelve) months, the investments are classified as "Sub-standard". » Doubtful- if the irregular status continue after a period of 36 (thirty six) months, the investment are classified as "Doubtful". » Bad/Loss- if the irregular status continue after a period of 60 (sixty) months, the investment are classified as "Bad/Loss". <p>** A Continuous, Demand or Term Investment which will remain overdue for a period of 60 days or more, are treated as "Special Mention Account (SMA)".</p>
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**Description of approaches followed for specific and general allowances and statistical methods:	We follow the following approach for specific and general allowances and statistical method:									
	Particulars		Short Term Agriculture credit and micro credit	Consumer Financing				Small Enterprise Financing	Investments to BHs/ MBS/SDs	All other credit
				Other than HF & LP	HF	LP	Credit Card			
	Unclassified	STD	1%	5%	1%	2%	2%	0.25%	2%	1%
		SMA	n/a	5%	1%	2%	2%	0.25%	2%	1%
	Classified	SS	5%	20%	20%	20%	20%	20%	20%	20%
		DF	5%	50%	50%	50%	50%	50%	50%	50%
B/L		100%	100%	100%	100%	100%	100%	100%	100%	
**Discussion of the bank's investment (credit) risk management policy.	Base for provision = Outstanding- (eligible security+ profit suspense) or 15% of outstanding whichever is higher.									
	Risk is inherent in all aspects of a commercial operation; however for Banks and financial institutions, investment (credit) risk is an essential factor that needs to be managed. Investment (credit) risk is the possibility that a borrower or counter party will fail to meet its obligations in accordance with agreed terms. Investment (Credit) risk, therefore, arises from the bank's dealings with or lending to corporate, individuals, and other banks or financial institutions. To manage investment (credit) risk EXIM bank follows "Bangladesh bank's Circulated CREDIT RISK MANAGEMENT guidelines".									

Quantitative Disclosures:
b) Total Gross Investment (credit) risk exposures broken down by major types of Investment exposures:
BDT in crore

Sl	1. Exposure Type (Funded)	Exposure	RWA
1	Claims on Banks and NBFIs	595.62	123.92
2	Claims on Corporate	20,767.17	14511.69
3	Claims under Credit Risk Mitigation	2,145.13	85.00
4	Claims categorized as retail portfolio & SME(excluding consumer loan)	5,313.78	4,385.72
5	Consumer finance	42.78	42.78
6	Claims fully secured by residential property	154.73	77.37
7	Claims fully secured by commercial real estate	3,381.05	3,381.05
8	Past Due Claims (Net of Specific Provision, when applicable)	1378.51	1762.87
9	Investment in equity and other regulatory capital instruments	1,065.88	1,332.35
10	Investments in premises, plant and equipment and all other fixed assets	564.30	564.30
11	Staff loan/Investment	196.74	39.35
12	Others	6,303.54	206.78
	Total	41,909.24	26,513.18

BDT in crore

Sl	2. Exposure Type (Non-Funded)	Exposure	RWA
1	Claims on Banks and other NBFIs:	9.71	1.94
2	Claims on Corporate	4,185.60	3,041.51
3	Claims against SME	320.23	251.24
4	Others	2.63	1.60
	Total	4,518.17	3,296.29

BDT in crore

Sl	3.Mode-wise Investment	Exposure
1	Bai Muazzal	15389.14
2	Bai Murabaha	3343.49
3	Bai Salam	1130.61
4	Istisna	0.00
5	Izara Bil Baia (Com)	12516.66
6	Izara Bil Baia (Staff)	196.33
7	Hire Purchase Under Shirkatul Melk	0.00
8	Quard	334.55
9	LDBP	0.00
10	Bai As Sarf	5.77
11	Musharaka	157.20
12	EXIM Islami Investment Card	21.14
13	OBU	1233.85
	Total	34328.74

c) Geographical distribution of Investment Exposures (broken down in significant areas by major types of Investment exposure)

BDT in crore

Sl.	Division-wise investment	Exposure
1	Dhaka	24421.71
2	Chittagong	8103.95
3	Khulna	273.77
4	Rajshahi	1116.25
5	Barisal	63.59
6	Sylhet	167.13
7	Rangpur	137.19
8	Mymensingh	45.15
	Total	34328.74

d) Industry or counter party distribution of Investment Exposures (broken down by major types of Investment exposure)

BDT in crore

Sl.	Industry-wise investment	Exposure
1	Garments	4102.81
2	Construction	4198.62
3	Agro-based Industry	3560.71
4	Spinning	1583.17
5	Textile, Dying & Print.	677.09
6	Fuel & Power	747.76
7	Transport & Communication	616.54
8	Trading and Others	18842.04
	Total	34328.74

e) Maturity Grouping of Investment Exposures

BDT in crore

Sl.	Item	Exposure
1	On demand	1834.70
2	Less than 3 months	2837.36
3	More than 3 months but less than 1 year	17840.99
4	More than 1 year but less than 5 year	4313.34
5	More than 5 years	7502.35
	Total	34328.74

f) By major industry or counterparty type

(BDT in Crore)

Economic Sector	Total Investment	Overdue
1. Agriculture	373.56	10.47
1a) Cultivation /Crop fin.	145.46	0.19
1b) Plantation	0.84	0.07
1c) Livestock	144.74	6.10
1d) Fishing/Pisciculture	77.21	3.85
1e) Others	5.32	0.26

A. Total Industry (Manufacturing) (IBB+WC)	12423.29	671.39
2 Industry (Other than working capital)	6605.52	298.27
2a) Jute Industries	153.17	0.00
2b) Garments	3173.29	136.39
2c) Leather Industries	2.94	0.00
2d) Spinning Mills	827.02	27.91
2e) Textile & Weaving	463.99	50.90
2f) Food Processing	65.63	0.52
2g) Edible Oil Refiner	634.67	18.10
2h) Rice/Flower/Puls Mills	168.56	0.63
2i) Steel Engineering & Metallic Product	370.64	15.52
2j) Bricks & Sand Factories	22.98	6.97
2k) Paper & Paper Product	324.15	2.66
2l) Gas/ Electricity/Power Gen Comp.	54.88	0.00
2m) Ship Building and Ship Breaking	3.45	0.00
2n) Others	340.17	38.68
3. Industry (Working Capital)	5817.77	373.11
3a) Jute Industries	64.85	0.00
3b) Garments	929.52	48.83
3c) Leather Industries	3.17	0.00
3d) Spinning Mills	756.15	5.06
3e) Textile & Weaving	151.22	1.74
3f) Food Processing	97.12	0.00
3g) Edible Oil Refiner	417.72	110.39
3h) Rice/Flower/Puls Mills	680.09	45.04
3i) Steel Engineering & Metallic Product	1003.41	26.98
3j) Bricks & Sand Factories	152.59	57.57
3k) Paper & Paper Product	191.30	10.31
3l) Gas/ Electricity/Power Gen Comp.	692.88	0.00
3m) Ship Building and Ship Breaking	111.17	0.00
3n) Others	566.58	67.19
4. Export Financing	2712.48	158.69
4a) Readymade Garments	1344.37	138.27
4b) Textile & Weaving	71.69	0.00
4c) Spinning Mills	68.27	0.00
4d) Jute	0.00	0.00
4e) Jute Goodes	4.08	0.00
4f) Leather	0.00	0.00
4g) Others	19.87	3.58
4h) EDF	1204.21	16.84
5. Import Financing	2141.98	180.63
5a) Food Stuffs	0.00	0.00
5b) Edible Oil Refiner	1261.37	105.75
5c) Garments	20.22	0.96
5d) Spinning Mills	14.25	0.00
5e) Textile & Weaving	10.99	0.00
5f) Chemical (Except Medicine)	0.83	0.00
5g) Others	834.33	73.93

6. Internal Trade Financing (6.1+6.2)	7081.80	704.51
6.1 Commerce & Trade	6970.93	699.34
6a) Whole Sale Trading	5528.93	623.35
6b) Retail Trading	1408.01	72.16
6c) Others	33.99	3.93
6.2. Financial Institutional Trade	110.87	5.18
6d) NBFI	105.93	5.18
6e) NGO/ Micro Credit	4.65	0.00
6f) Insurance Company	0.29	0.00
6g) Others	0.00	0.00
7. Transport And Communications	616.53	13.44
7a) Road Transport	588.79	2.35
7b) Water Transport	18.06	1.81
7c) Air Transport	0.00	0.00
7d) Others	0.00	0.00
7e) Tele-Communication	9.68	9.28
8.Housing & Construction Co.	4198.62	152.04
8a) Housing Companies	2061.99	72.69
8b) Construction Companies	1526.87	70.32
8c) Urban	88.99	8.22
8d) Rural	15.24	0.69
8e) Others	505.53	0.12
9.Others	4780.43	207.49
9a) Others	4780.43	207.49
Total:	34328.74	2098.77

Specific and general provisions

BDT in crore

Industry-wise investment	Exposure
Provision required:	Provisions as on
Unclassified Investments	367.81
Special mention accounts (SMA)	8.81
Sub total	376.62
Substandard	15.38
Doubtful	4.41
Bad/Loss	754.88
Sub total	774.67
Total	1151.29

***Provision for off-balance sheet item-

BDT 82.84 crore

***Provision for Offshore Banking Unit (OBU)-

BDT 12.34 crore

Charges for specific allowances and charges-offs during the period:

*** Charges for specific allowances-BDT 774.67 crore

*** Charge-offs on investments during the period BDT 168.77 crore

g. NPAs

BDT in crore

***Gross Non Performing Assets(NPAs)	1488.15
***Non Performing Assets (NPAs) to Outstanding Investment	4.33%

*****Movement of Non- Performing Assets(NPAs)**

BDT in crore

Opening Balance	1560.09
Additions	331.04
Reductions	402.98
Closing Balance as on 31.12.2019	1488.15

*****Movement of Provision of Non- Performing Assets(NPAs)**

BDT in crore

Opening Balance	779.57
Provisions made during the period	163.87
Write-Off	168.77
Write-Back of excess provisions	0.00
Closing Balance 31.12.2019	774.67

E) Equities: Disclosures for Banking Book Positions
a) Qualitative Disclosure

The general qualitative disclosures requirement with respect to equity risk, including

Differentiation between Holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons;	Investment of EXIM Bank in equities is divided into two categories: quoted equities (which are traded in the secondary market) and unquoted equities (which are not traded in the secondary market). Since the intent of holding unquoted equities is not trading, the same are considered as banking book equity exposure.
Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices	<p>The banking book equity exposure is mainly held for strategic purpose. EXIM Bank has 04 (Four) subsidiary companies namely; i) EXIM Exchange Company (UK) Limited, ii) EXIM Exchange Company (Canada) Limited iii) EXIM Finance (Hong Kong) Limited iv) EXIM Islami Investment Limited, which are held for strategic business reason.</p> <p>The banking book securities are shown at cost price and market value determined by netting off the impairment loss and no revaluation reserve has been created against these equities.</p>

Quantitative Disclosures:		
BDT in crore		
b)	Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	See: Table 1
c)	The cumulative realized gains (losses)	There are no realized gains (losses) against banking book equities.
d)	Total unrealized gains (losses)	There are no unrealized gains (losses) against banking book equities.
	Total latent revaluation gains (losses)	Nil
	Any amounts of the above included in Tier 2 capital.	Nil
e)	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.	Minimum capital requirement on banking book equities has been BDT 133.24 Crore, calculated by giving 125% risk weight

Table 1: The list of banking book equities held by the Bank is given below:

Fig. in BDT

Sl	Equities in Banking Book	Purchase price	Market Value at 31 Dec'2019	Remarks
1.	Central Depository Bangladesh Limited	1,40,51,038	1,40,51,038	Unquoted
2.	EXIM Exchange Company (UK) Limited	5,20,98,416	5,20,98,416	Unquoted
3.	EXIM Exchange Company (Canada) Limited	4,00,53,870	4,00,53,870	Unquoted
4.	EXIM Finance (Hong Kong) Limited	8,39,28,390	8,39,28,390	Unquoted
5.	EXIM Islami Investment Limited (EILL)	90,68,22,375	90,68,22,375	Unquoted
6.	SWIFT	1,18,56,869	1,18,56,869	Unquoted
7.	Mudaraba Subordinated Bond	955,00,00,000	955,00,00,000	Unquoted
	Total	1065,88,10,958	1065,88,10,958	

F) Profit Rate Risk in Banking Book (PRRBB)

Qualitative Disclosure:

a)	<p>The general qualitative disclosure requirement including the nature of PRRBB and key assumptions, including assumptions regarding investment prepayments and behavior of non-maturity deposits, and frequency of PRRBB measurement.</p>	<p>Profit Rate Risk in Banking Book (PRRBB) is the risk which affects the bank's financial condition (i.e. the present value and timing of future cash flows) due to adverse changes in profit rates. It also refers to the current or probable risk to a bank's capital and earnings arising from unpleasant movements in profit rates that affect banking book positions. Profit rate change affects the value of both the On Balance Sheet and the Off Balance Sheet position of the Bank. Both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective) are negatively affected for changing profit rates. The profit rate risk is assessed by the bank both in earning and economic value perspective.</p> <p>EXIM bank monitors the size of the gap between Rate Sensitive Assets (RSA) and Rate Sensitive Liabilities (RSL) in terms of remaining time of re-pricing for evaluating the impact of profit rate risk on the net profit margin.</p> <p>EXIM Bank considers both the short-term and long-term perspectives to identify the risks associated with changing PRRBB on their on-balance sheet and off-balance sheet exposures. In short term, changes in profit rates impact the bank's Net Investment Income (NII) and in a longer term, it impacts the cash flows on the assets, liabilities and off-balance sheet items that may rise to a risk to the net worth of the bank arising out of all re-pricing mismatches and other profit rate sensitive position.</p>
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Quantitative Disclosures:

As on December 31, 2019 (BDT in crore)					
b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring PRRBB, broken down by currency (as relevant)	Particulars	1-90 days	Over 3 months to 6 months	Over 6 months to 12 months
		Rate Sensitive Assets	5,242.96	8,070.85	10,521.21
		Rate Sensitive Liabilities	14,231.33	5,742.83	8,246.51
		GAP	(8,988.37)	2,328.02	2,274.70
		Cumulative Gap	(8,988.37)	(6,660.35)	(4,385.65)
		Adjusted profit rate changes	1%	2%	3%
		Earnings impact	(43.86)	(87.71)	(131.57)

G) Market Risk

a) Qualitative Disclosures:

Views of Board of Directors on trading/ investment activities:	<p>Market risk is defined as the possibility of losses in on and off-balance sheet positions arising from movements in market prices. The exposure of the bank to market risk arises principally from customer-driven transactions. The market risk positions subject to this requirement are:</p> <ul style="list-style-type: none"> i) The risks pertaining to profit rate related instruments and equities in the trading book. ii) Foreign exchange risk and commodities risk throughout the bank (both in the banking and in the trading book). <p>Trading book comprises position in financial instruments held with trading intent or in order to hedge other element of the trading book. The portfolio of investment of EXIM Bank includes Bangladesh Government Islami Investment Bond (BGIIIB), Share of listed public limited companies etc. The bank has always put impetus on investment of funds in high yield areas and also has ensured maintenance of statutory liquidity requirement as set by Bangladesh Bank. The Board of Director approves all necessary policies related to market risk and review them on regular basis.</p>
Methods used to measure Market risk:	<p>There are several methods use to measure market risk and the bank uses those methods which deem fit for a particular scenario. For measuring profit risk from earnings perspective, the bank uses maturity gap analysis, Duration Gap analysis, and mark to market method and for measuring foreign exchange risk, the bank uses VaR analysis. The Bank uses standardized method for calculating capital charge against market risks for minimum capital requirement of the Bank under Basel-III.</p>
Market Risk Management system:	<p>The Treasury & Financial Institution Division manage market risk covering Liquidity, profit rate and foreign exchange risk with oversight from Assets Liability Management Committee (ALCO) comprising Senior Executives of the Bank. ALCO is chaired by the Managing Director & CEO of the Bank. ALCO meets at least once in a month.</p>
Policies and processes for mitigating market risk:	<p>The bank has put its Asset Liability Management policy by setting various risk limits for effective management of market risk and ensuring that the operations are in line with bank's expectation of return to market risk through proper Asset Liability Management. The policies also deal with the reporting framework for effective monitoring of market risk.</p> <p>The ALM Policy specifically deals with liquidity risk management and profit rate risk management framework. Liquidity risk is managed through Gap & Duration analysis, based on residual maturity/behavioral pattern of assets and liabilities, as prescribed by the Bangladesh Bank. The Bank has put in place mechanism of Liquidity Contingency Plan. Prudential (Tolerance) limits are prescribed for different residual maturity time buckets for efficient Asset Liability Management. Liquidity profile of the Bank is evaluated through various liquidity ratios/indicators.</p> <p>Foreign Exchange risk is the risk or chance of loss due to unexpected movement of market price of the currencies of different countries or the price of the assets denominated by foreign currencies. For effective and efficient management of Foreign Exchange Risk, the Bank has a well-developed and well-structured Foreign Exchange Risk Manual and an international standard Dealing Room Manual. Various limits are set to monitor and mitigate the Foreign Exchange risk such as, Net Open Position (NOP) limits (Day limit / Overnight limit), deal-wise cut-loss limits, Stop-loss limit, Profit / Loss in respect of cross currency trading etc. and exception reporting is regularly carried out.</p>

	<p>The Treasury of the Bank is mainly divided into three departments namely Front Office, Mid Office and Back Office. The Front Office independently conducts the transactions and the Back Office is responsible for settlement of those transactions after verifying of the deals and passing for those entries in the books of account. The Mid Office plays a vital role in the process by checking the Foreign Exchange procedure perform by Front and Back Office and by reporting it directly to the Managing Director & CEO of the Bank.</p> <p>All foreign exchange transactions are revaluated at Mark to Market rate as determined by inter-bank. All Nostro accounts are reconciled on monthly basis and outstanding entries are reviewed by the management for their settlement.</p>
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b) Quantitative Disclosures:

BDT in crore	
The Capital Requirements for:	Total Capital Charge
Profit Rate Related Instruments	-
Equities	58.06
a. Specific Risk - Market value of investment in equities BDT 290.28 Crore. Capital Charge at 10% of market value amounting BDT 29.03 Crore .	
b. General Market Risk -Market value of investment in equities BDT 290.28 Crore. Capital Charge at 10% of market value amounting BDT 29.03 Crore.	
Foreign Exchange Position	18.31
(Capital Charge at 10% on Sum of Net Long Position amounting BDT 183.13 Crore)	
Total	76.37

H) Operational Risk

a) Qualitative Disclosures	
Views of Board of Directors on system to reduce 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. It is inherent in all of the Bank's activities. Operational risks are monitored and, to the extent possible, controlled and mitigated. The Bank's approach to operational risk is not designed to eliminate risk altogether but rather, to contain risks within levels deemed acceptable by senior management. All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risks events, which ensure that the group stays in line with industry best practice and takes account or lessons from publicized operational failures within the financial services industry.
Performance gap of executives and staffs:	EXIM Bank mitigates the performance gap of executives and staffs by bridging their knowledge gap and making them acquaintances with the process & policies of the bank through proper training which includes on-job and off-job training, seminars and conferences related to skill development, job rotation, study circles and time to time counselling. Simultaneously, the bank motivates its employees in minimizing their own performance gap by ensuring friendly & decent environment in its workplace, equal opportunity & fair treatment, establishing ethical behaviour by following standard code of conduct and above all providing competitive pay packages & benefits.
Potential external events:	<p>The potential external events that may pose the bank into operational risks are as follows.</p> <ol style="list-style-type: none"> 1. External Fraud: Acts by a third party, of a type intended to defraud, misappropriate property or circumvent the law. Examples include robbery, forgery, and damage from computer hacking. 2. Taxation Risk: Sudden changes in tax laws and regulation that hamper the profitability of a bank. 3. Legal Risk: Legal risk is the risk of the Bank's losses in cases of i) incompliance of the Bank with the requirements of the legal regulations ii) making legal mistakes in carrying out activities iii) Imperfection of the legal system iv) Violation of legal regulations, terms and conditions of concluded agreements by the counterparties. 4. Damage of physical asset: Loss or damage to physical assets from natural disaster or other events. Example includes terrorism, vandalism, earthquakes, fires, floods etc. 5. Business disruption and system failures: Disruption of business or system failures. Examples include telecommunication problems, utility outages etc. 6. Execution, delivery and process management: Failed transaction processing or process management, and relations with trade counterparties and vendors. Examples include, non-client counterparty mis-performance, vendor disputes etc.

Policies and processes for mitigating operational risk:	<p>The Bank has taken the following policies and processes for mitigating operational risk:</p> <ol style="list-style-type: none"> 1. Loss prevention: We focus on employee development through training and development programs and review the performance of employees to prevent loss. 2. Loss control: We have in detail planning and defined process in place like back up of computer system controlling the loss. <p>The 'Risk Management Division' under 'Chief Risk Officer' of the bank review and update operational risks along with all other core risks on systematic basis as essential ensuring that adequate controls exist and that the related returns reflect these risks and the capital allocated to support them. The bank has a strong information systems/MIS inflow and data management capabilities to support the risk management functions of the bank. The Bank has taken initiatives for protecting the information from unauthorized access, modification, disclosure and destruction to protect its' customers' interest. The Bank has a ICT policies for various operation and services, which are closely in line with the ICT Guidelines of Bangladesh Bank. Training is a key component of operational risk management. The Bank has been continuously conducting training sessions (i.e. Operational Procedure, Business Continuity Planning, Disaster Recovery Planning etc.) for relevant employees. The Bank has been maintaining separate insurance coverage for its critical assets. The bank conducts routine audit (both internal and external) and internal ICT audit to all its' branches and Head Office divisions.</p>
Approach for calculating capital charge for operational risk:	<p>The Banks operating in Bangladesh have been computing the capital requirements for operational risk under the Basic Indicator Approach (BIA). Under BIA, the capital charge for operational risk is a fixed percentage, denoted by a (alpha) of average positive annual gross income of the bank over the past three years. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge may be expressed as follows:</p> $K = [(GI_1 + GI_2 + GI_3) \times a] / n$ <p>Where-</p> <ul style="list-style-type: none"> K= the capital charge under the Basic Indicator Approach GI= only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded) a= 15 percent n= number of the previous three years for which gross income is positive. <p>Gross Income (GI) is defined as "Net Investment Income" plus "Net non- Investment Income". It is intended that this measure should:</p> <ol style="list-style-type: none"> i). be gross of any provisions; ii). be gross of operating expenses, including fees paid to outsourcing service providers iii). exclude realized profits/losses from the sale of securities held to maturity in the banking book; iv). exclude extraordinary or irregular items; v). exclude income derived from insurance.

b) Quantitative Disclosures:

BDT in crore

The capital requirements for operational risk

185.44

Capital Charge for Operational Risk-Basic Indicator Approach

BDT in Crore

Year	Gross Income (GI)	Average Gross Income (AGI)	Capital Charge = 15% of AGI
2017	1,128.09	1,236.25	185.44
2018	1,242.01		
2019	1,338.66		

I) Liquidity Ratio

a) Qualitative Disclosures

Views of BOD on system to reduce Liquidity Risk	Liquidity risk arises from either the bank's inability to meet its obligations as they fall due or to fund increases in assets without incurring unacceptable cost or losses. The Board of Directors (BOD) looks upon liquidity risk as a significant risk. The BOD approves various policies as to liquidity risk management and approves tolerance limit for various liquidity risk indicators. They also review these regularly.
Methods used to measure Liquidity Risk:	We measure liquidity risk by checking status and trend of various internal and external liquidity indicators like CRR/SLR surplus, Investment Deposit Ratio (ID Ratio), Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Maximum Cumulative Outflow (MCO), bucketwise gap between assets and liabilities, national and global economic and political status and outlook etc. We also keep an eye on the market dynamics to trace any unforeseen liquidity risk. We perform gap analysis between deposit and investment to forecast need for liquid assets. If the gaps in various time bands are beyond prescribed limit or if the liquidity indicators exceed limit, we consider that as an indication of liquidity risk. We regularly observe updates in economic, political and market conditions both home and abroad. We regularly survey deposit rates of peer banks. We also perform various other analyses like sensitivity analysis, gap between rate sensitive assets and liabilities, sizewise, ratewise-categorywise, ratewise-productwise analysis of deposits and investments etc.
Liquidity management system:	Risk We have necessary organizational structure, systems, policies and procedures for managing liquidity risk of our bank. We have a separate division named as "Treasury & Financial Institutions Division (TFID)" major task of which is to manage Asset Liability Management (ALM) risk i.e., liquidity risk and profit rate risk. We have Asset and Liability Management Committee (ALCO) formed in line with Bangladesh Bank guidelines. There is a separate and well staffed ALM Desk in TFID under direct supervision of ALCO. The ALCO sits at least once in a month and regularly reviews various ALM risk indicators as presented through ALCO Papers. Day to day liquidity is managed based on considering inflow/outflow through Bangladesh Automated Clearing House (BACH). We use asset conversion method, borrowed liquidity method or mixed method in managing liquidity considering their relative cost and benefit. If there is surplus fund, we place our fund with other shariah based banks and Financial Institutions (FIs) or return interbank deposit. On the other hand, if there is shortfall, we take interbank deposit for short term or withdraw our fund with other banks and FIs. If gaps in the buckets in the maturity profile exceed limit, we change provisional rate of our deposit products in such a way so that, deposits move from surplus buckets to deficit buckets.

Policies and processes for mitigating Liquidity Risk:	<p>The bank has an ALM guideline rich in contents, liquidity management policy, transfer pricing policy, profit rate policy, Management Action Trigger (MAT), wholesale borrowing and funding guidelines, Contingency Funding Plan (CFP), policy regarding getting clearance about availability of fund from treasury before sanctioning new facilities etc which are reviewed at least annually. We try to keep CRR surplus as low as possible but not below a minimum amount as approved by the Board. This is done for mitigating the risk of being unable to maintain CRR at any time. Our board has approves limits of key liquidity indicators.</p> <p>We take information about large fund flows from branches and concerned divisions of head office a-priori so that we can avoid any unforeseen liquidity pressure and meet any fund requirement using low cost source or place idle fund with other banks and FIs. We monitor the liquidity indicators regularly and take immediate actions if any unforeseen risk is detected.</p>
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b) Quantitative Disclosures:

	Amount in BDT (Thousand)
Liquidity Coverage Ratio	114.77%
Net Stable Funding Ratio (NSFR)	106.14%
Stock of High quality liquid assets	57477774.77
Total net cash outflows over the next 30 calendar days	50081385.46
Available amount of stable funding	354837025.42
Required amount of stable funding	334321823.09

J) Leverage Ratio

a) Qualitative Disclosures

Views of BOD on system to reduce excessive leverage:	<p>To avoid the building up excessive leverage while apparently maintaining strong risk-based capital ratios, the banking sector was forced to reduce its leverage in a manner that not only amplified downward pressure on asset prices, but also intensified the positive feedback loop between losses, declines in bank capital and reduction in credit availability. In order to avoid building-up excessive on- and off-balance sheet leverage the board of directors of the bank prefer a simple, transparent, non-risk based leverage ratio which is calibrated to act as a credible supplementary measure to the risk based capital requirements.</p>
Policies and processes for managing excessive on and off balance sheet leverage:	<p>The leverage ratio is intended to manage through following manner:</p> <ol style="list-style-type: none"> Constant monthly monitoring of the build-up of leverage in the bank by the Treasury Division and Investment Risk Management Division. Strengthen the risk based requirements through branch level as well as Head office.
Approach for calculating exposure:	<p>The Bank has calculated the regulatory leverage ratio as per the guideline of Basel III. The numerator, capital measure is calculated using the new definition of Tier I capital applicable from 01 January 2016. The denominator, exposure measure, is calculated on the basis of the Basel III leverage ratio framework as adopted by the Bangladesh Bank. The exposure measure generally follows the accounting value, adjusted as follows: -</p> <ol style="list-style-type: none"> On-balance sheet, <ol style="list-style-type: none"> non derivative exposures are included in the exposure measure after netting of specific provision; physical or financial collateral is not considered to reduce on-balance sheet exposure; Investments are not netted with deposits;

J) Leverage Ratio

a) Qualitative Disclosures

- b) Off balance sheet items are converted into credit exposure equivalents through the use of credit conversion factors (CCFs). Depending on the risk category of the exposure a CCF of 20%, 50% or 100% is applied. Commitments that are unconditionally applied. Commitments that are unconditionally cancellable at any time by the bank without prior notice, a CCF of 10% is applied;

The bank maintains leverage ratio on quarterly basis. The calculation at the end of each calendar quarter to be submitted to BB based on the following definition of capital and total exposure.

$$\text{Leverage Ratio} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$$

b) Quantitative Disclosures:

BDT in Crore

Sl. No.	Particulars	Solo	Consolidated
1	Leverage Ratio	5.47%	5.45%
2	On balance sheet exposure	42,442.53	42,550.24
3	Off balance sheet exposure	4,578.86	4,578.86
4	Regulatory adjustment made to Tier I capital	144.89	154.49
5	Tier I capital. (Considering all regulatory adjustment)	2,564.16	2,557.78
6	Total exposure = { (2+3) - 4 }	46,876.50	46,974.61

K) Remuneration:

Qualitative Disclosures:

a) **Information relating to the bodies that oversee remuneration:** The qualitative remuneration information disclosed below are broader in scope and cover all individuals included in the Remuneration Policy of Export Import Bank of Bangladesh Limited; whereas the quantitative information relates to senior manager and material risk takers of the bank and its subsidiaries.

i. Name, composition and mandate of the main body overseeing remuneration.	The remuneration issues in EXIM Bank are overseen by a five-member Remuneration Committee. It comprises the Managing Director & CEO, the Additional Managing Director, two Deputy Managing Directors and the Head of HR. The primary functions of the Remuneration Committee are to determine, review and propose principles and governance framework for all decisions relating to remunerations of the employees of EXIM Bank. While the Human Resources Division is responsible for preparing and recommending reward plans and compensation, the committee's duties are to assess and review these recommendations and submit them to the Board of Directors for approval.
ii. External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.	Currently, there is no external remuneration consultant, whose advice is being sought. The Committee obtains remuneration information directly from the Human Resources Division of the bank.

iii) A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.	Our remuneration policy provides guiding principles that drive remuneration related decision-making across every level of our bank, including its one local and three foreign subsidiaries.				
iv) A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group.	<p>The bank has identified employees in key areas and functions whose impact on the risk profile of the bank will always be material, and also employees with the authority to take risks above thresholds that are defined based on the institution's capital figures. The bank has also set out criteria to identify staff in control and other functions, including the members of the management body in its supervisory function, whose professional activities have a material impact on the institution's risk profile because of their responsibilities, e.g. for managing risks or developing or overseeing the institution's strategy. Other criteria are based on the authority of staff to commit to investment risk exposures and market risk transactions above certain thresholds. In particular, all members of the senior management, Divisional Heads, Regional Managers and Branch Relationship Managers have been identified as senior managers and/or material risk takers. The number of employees in each group is as follows-</p> <table data-bbox="625 888 1202 972"> <tr> <th>Senior Manager</th><th>Material Risk Taker</th></tr> <tr> <td>4</td><td>151</td></tr> </table>	Senior Manager	Material Risk Taker	4	151
Senior Manager	Material Risk Taker				
4	151				
b) Information relating to the design and structure of remuneration processes.					
i. An overview of the key features and objectives of remuneration policy. ii. Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made. iii. A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.	<p>EXIM Bank is committed to maintaining fair, balanced, performance-oriented compensation practices that align with long-term employee and shareholder interests. The bank believes in rewarding employees for performing in a way that creates sustainable values for the bank and its shareholders over the time. We believe that well-established and clearly communicated core remuneration values drive fairness and consistency across our bank.</p> <p>The committee reviewed the bank's remuneration policy in the 2019 financial year and brought three changes in the policy. Firstly, redesignation of senior Executive Vice President to Additional Deputy Managing Director w.e.f. 01 January 2019. Secondly, inclusion of salary and allowance of Additional Managing Director to pay scale of the bank w.e.f. 01 January 2019. Thirdly, partial revision of salary structure from the post of Trainee Assistant Officer to Senior Principal Officer and Sub-staffs w.e.f. 01 February 2019.</p> <p>Employees engaged in control functions (risk management, human resources, audit, compliance, etc.) are independent from the business units they oversee, have appropriate authority, and are compensated in accordance with the achievement of the objectives linked to their functions, independent of the performance of the business areas they control.</p>				

c) Description of the ways in which current and future risks are taken into account in the remuneration processes.	
i) An overview of the key risks that the bank takes into account when implementing remuneration measures.	All of our remuneration practices are carefully managed within the risk taking capacity of the bank. The key risks like- Financial Risks, Operational Risks, Compliance Risks, Reputational Risks, and Employee Turnover Risks; etc. are taken into account for managing and determining remuneration arrangements.
ii) An overview of the nature and type of the key measures used to take account of these risks; including risks difficult to measure (values need not be disclosed).	Risk is a key factor in assessing remuneration outcomes. In this regard, we use financial capacity of the bank to measure remuneration packages. Side by side, we also consider operational impacts, cost of living adjustments, relevant compliances, industry-competitive remuneration in relation to the market reputation and other effective risk-adjusted measures in determining remuneration.
iii) A discussion of the ways in which these measures affect remuneration.	We approach all of our remuneration arrangements, especially the periodic fixed remuneration enhancements and the variable compensation arrangements through an integrated risk, finance, compensation and performance management framework. All annual base salary increments and potential variable remuneration awards are reviewed at the end of each financial year and may be adjusted downwards where material risk issues occur.
iv) A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	The management of the bank has been considering the reasonable grounds for amending and measuring the remuneration arrangements from time to time in order to ensure risk adjusted business operations and employee satisfaction simultaneously.
d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.	
i. An overview of main performance metrics for bank, top-level business lines and individuals.	<ul style="list-style-type: none"> » Revenue per employee; » Risk-adjusted net profit margin; » The ability to generate fee income; » Investment quality. » Return on equity » Return on assets » Efficiency ratio » Non performing investment ratio » Investment Deposit ratio » Cost of fund » Book value per share

<p>ii. A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.</p> <p>iii. A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak</p>	<p>In EXIM Bank, amounts of individual remuneration do not contain any direct formulaic link between business income and individual reward. Differentiating performance and value ratings at all levels enable us to target spend towards those who have made the most effective contribution to the bank's performance and unique culture, recognises and aids retention of our highest performers and balances this with affordability considerations.</p> <p>Risk measures are used as a gate opener for any performance based remuneration. Remuneration outcomes are assessed against individual performance (against business goals set at the beginning of the performance year) and bank's risk taking capacity. All potential incentive awards are reviewed at the end of financial year and may be reduced or adjusted to zero in the event of any risk management issues.</p>
<p>e) Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance.</p>	
<p>i. A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.</p> <p>i. discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw-back arrangements.</p>	<p>Currently we do not offer any variable remuneration that may be deferred or vested either in the form of cash, shares or share-linked instruments. However, employees are eligible for variable remuneration arrangements in the form of Incentive Bonus (non-deferred cash awards), applicable to their positions.</p> <p>Not applicable.</p>
<p>f) Description of the different forms of variable remuneration that the bank utilises and the rationale for using these different forms.</p>	
<p>i. An overview of the forms of variable remuneration offered (i.e, cash, shares and share-linked instruments and other forms.</p>	<p>The structure of remuneration arrangements for all employees primarily consists of a fixed remuneration component, which is made up of base salary, allowances, and other benefits. Employees are also eligible for variable remuneration arrangements applicable to their position. Variable remuneration consists of Incentive Bonus (cash awards) for most of our employees.</p>

ii. A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.	Incentive Bonus awards are discretionary and recognise annual performance over the immediate past financial year. Performance is measured and reviewed against set goals, which include financial and non-financial metrics.
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Quantitative Disclosure					
g)	Number of meetings held by the main body overseeing remuneration during the disclosures during the financial year and remuneration paid to its member.		The Remuneration Committee holds at least three meetings per annum. Additional meetings may be held as deemed necessary by the committee. The committee met three times during the 2019 financial year. The members do not receive any remuneration as committee member.		
h)	Disclosure Category		Senior Managers		Material Risk Takers
	Number of employees having received a variable remuneration award during the financial year.		4		151
	Number and total amount of guaranteed bonuses awarded during the financial year.		39,58,920/- (2 festival bonuses & 1 Baishakhi Allowance)		3,98,31,939/- (2 festival bonuses & 1 Baishakhi Allowance)
	Number and total amount of sign-on awards made during the financial year.		-		-
	Number of severance payments made during the financial year.		2		6
	Total amount of severance payments made during the financial year.		48,65,012/-		5,04,77,060/-
i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.		Not applicable.		
	Total amount of deferred remuneration paid out in the financial year.		Not applicable.		
j)	Disclosure Category		Senior Managers		Material Risk Takers
			Deferred	Non-deferred	Deferred
	Fixed Remuneration	Cash-based	-	4,00,25,235/-	-
		Shares and share-linked instruments	-	-	-
		Others	-	-	-
	Variable Remuneration	Cash-based	-	57,49,800/-	-
		Shares and share-linked instruments	-	-	-
		Others	-	-	-

k)	Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. malus, clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration.	
	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Not applicable.
	Total amount of reductions during the financial year due to ex post explicit adjustments.	Not applicable.
	Total amount of reductions during the financial year due to ex post implicit adjustments.	Not applicable.

REPORT OF THE BOARD AUDIT COMMITTEE

During the year, the Board Audit Committee held 09 meetings. The committee discussed/evaluated/reviewed different issues and suggested necessary guidelines and instructions.

Tasks assumed by the Committee were primarily as follows:

- » The road map of routine inspection on the affairs of Branches and Divisions of Head Office for the period under review was prepared and the related Department was instructed to carry out the inspection program meticulously.
- » The inspection reports on branches were discussed and advised for regularization/rectification of all irregularities/lapses as identified and furnished in the report and the management was also advised to follow up strongly and report compliance.
- » The work plan of routine IT Audit & Inspection of Branches and Divisions of Head Office for the period under review was perused and advised the Department to carry out the audit as per schedule.
- » Thoroughly discussed the classified/sticky liabilities of all branches and directed all to engage their all out efforts to recover the classified investment.
- » Instructed to pursue strongly for adjustment/regularization of classified /stuck up/sticky/SMA accounts and take up the matter with the concerned branches seriously for rectification/regularization of all sorts of irregularities and lapses and advised to pay particular attention and ensure close monitoring of the clients concerned.
- » The accounts where suits were filed were gone through and the branches were advised to take up the matter with concerned lawyers for early disposal of the suits with a view to recover the Bank's dues.
- » The synopsis of Inspection Report of Bangladesh Bank on different Branches of the Bank along with compliance report and Head Office comment thereon were gone through and advised to follow up with the Branches so that all the irregularities and lapses be rectified and report compliance to Bangladesh Bank.
- » Oversee the financial reporting process, monitor choice of accounting policies and principles and internal control risk management process, performance of the external auditors and making recommendation for appointment of External Auditors of the Bank upon reviewing the proposal and expression of interest as well.
- » Review the quarterly, half yearly and annual financial statements along with the management before submission to the board for approval and also review the financial statements of its subsidiaries.

The annual report on the health of the bank as per directives of Bangladesh Bank in connection with Managing Core Risk in Banking is perused and resolution thereto is placed to Board of Directors as per guidelines of Bangladesh Bank.



Ranjan Chowdhury
Chairman
Board Audit Committee

ANNUAL REPORT OF THE SHARIAH SUPERVISORY COMMITTEE-2019

All praise due to Almighty Allah Rabbul Alamin, the Most Gracious, the Most Merciful and his compassion and blessings be upon the great prophet Muhammad Sallallahu Alai-he-wa-Sallam who is the best model for whole mankind of the world and his all other companions and descendants.

We take opportunity to express our appreciation to the Board of Directors and all Members of the Management Team of EXIM Bank for their continuous support. We are also grateful to our honorable Clients and Share holders for their heartily assistance, confidence and repose on us which is the source of our today's position.

In 2019, EXIM Bank Shariah Supervisory Committee perused various inspection reports and reviewed different operational activities including the issues referred by the Board of Directors & the Management of the Bank according to Shariah principles. Besides it after proper scrutiny the committee provided due opinions and proper guidelines as per Shariah norms.

In fact It is the responsibility of the Board and Management of the Bank to run the banking activities in accordance with the Islamic principles, rules and regulations. The Shariah Supervisory Committee is solely entrusted to analyze and prescribe rational opinion as per Islamic Shariah and keep constant eye on practice and implementation of Shariah Principles in different banking operations.

It appears from the record that the Shariah Supervisory Committee of Exim Bank performed the following activities in the year 2019:

1. Well-thought advices and guidelines have been given after proper analysis of the Shariah Inspection Reports on different branches conducted by the Muraquibs. As a result, the continuous inspection schedule on branches and meticulous compliance of Shariah principles have strengthened.
2. Organized total 06 (six) Shariah meetings during the year.
3. Accomplished the inspection of 113 branches.
4. Gave deliberate opinion and decisions on different issues related to Shariah norms.
5. Opined for payment of yearly Zakat against the zakatable assets of the Bank after proper calculation and distribution of the same to the proper sectors as per direction of Quran and Sunnah. It is mentionable here that no Zakat has been paid on the accounts of depositors & Share holders.

6. Developed awareness among the employees of the bank about the compliance of Shariah rules more fruitfully in comparison to the preceding years.
7. Arranged different training and workshop on Islamic Banking, economics and morality for the bank officials.
8. Ensured calculation of profit on Mudaraba deposits and distribution the same to the depositors properly as per Shariah principles. The excess amount of profit has been paid to the depositors before pronouncement of final rate was considered as EHSAN instead of realizing it from them and additional profit has been paid to the related Mudaraba Deposit Account holders whose provisional rate of profit was lower than the final rate of profit.
9. Increased inspection/supervision frequency by the inspection team and compliance of Shariah principles by the branches as per suggestion of the Shariah Supervisory Committee.

Considering the present status, Shariah Supervisory Committee prescribes the following suggestions:

- i. To arrange more effective training and workshop among the executives and officers of the bank on different aspects of Shariah principles.
- ii. To increase comprehensive knowledge and eagerness of clients about the advantages and procedures of Islamic Banking by conducting regular meetings, seminars, symposiums, get-togethers etc.
- iii. To increase awareness and intimacy among head office and branch level executives and officers to ensure Shariah compliance (so as to fulfill the Islamic Banking principles).
- iv. Exim Bank plays a praiseworthy role in performing mainstream Corporate Social Responsibility (CSR) activities like poverty alleviation, patronizing sports, ensuring sustainable development in education sector and confirming modern health care facilities for all. In this context bank has to be more careful to follow Shariah principles vigorously.

May Allah give us Tawfique to achieve His satisfaction by establishing Shariah based banking in true sense. Amin.



Maulana Mohammad Sadequl Islam
Chairman
Shariah Supervisory Committee



FINANCIAL STATEMENTS

Independent Auditor's Report

To the Shareholders of Export Import Bank of Bangladesh Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Export Import Bank of Bangladesh Limited and its subsidiaries (the "Group") as well as the separate financial statements of Export Import Bank of Bangladesh Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2019 and the consolidated and separate profit and 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.

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 2019 and of its consolidated and separate statement of profit and loss and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

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 Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We remained 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), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, 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 judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. We summarize below the key audit matters in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public interest entities, our results from those procedures. 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.

The key audit matters are discussed below together with an explanation of how the risk and our audit response was tailored to address these specific areas.

All key audit matters are applicable to both the group and parent company.

Sl.	Particulars	Risks	Auditor's responses
i.	<p>Provision for investments:</p> <p>As of the reporting date, the Group reports investments BDT 34,455.76 crore representing 79.57% of total assets; and provisions regarding investment of BDT 146.65 crore during the year.</p> <p>Refer to note no. 7, 7 (a) and 38, 38 (a) to the financial statements.</p>	<p>The carrying value of investment may be materially misstated in case of inappropriate identification and estimation of provision either individually or collectively.</p> <p>Provision calculations for investment and credit risk are significant and complex for manually processed vast databases, assumptions, design and implementation.</p> <p>As a part of risk assessment, we identified the following judgments which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> » Measurement of the provision is dependent on the reasonable valuation of collateral security, estimates of exit values and the timing of cash flows, » Key assumption factors relating to probability of default, collateral and recovery process, » Estimation of future business performance and market value of collateral provided against investment, » Actual business performance may be misled due to under or over provision of investment, » Completeness and timing of recognition of provision of investment in accordance with criteria set out in BRPD circular numbers: 14 & 15/2012, 19/2012, 05/2013, 16/2014, 08/2015, 15/2017, 12/2017, 01/2018, 07/2018, 03/2019. 	<p>We have established audit approach over the individual provision for control and substantive tests considering the following factors:</p> <ul style="list-style-type: none"> » Accuracy of data input into the system used for credit grading and the approval of credit facilities. » Ongoing monitoring and recovery of investments displaying indicators of provision and detection of classified and unclassified status on a timely basis. » Review the principles of Islamic investment. <p>We have tested the design and operating effectiveness of key controls focusing on the following areas:</p> <ul style="list-style-type: none"> » Tested the credit appraisal, investment disbursement procedures, monitoring and provisioning process; » Identification of loss events, including early warning and default warning process; » Reviewed quarterly classification of investments. <p>Our substantive audit procedures regarding the provision for investment portfolio involved the following factors:</p> <ul style="list-style-type: none"> » Reviewed the adequacy of the company's general and specific provisions; » Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy; » In the tripartite meeting dated 12.05.2020 a discussion was made on fixation of ultimate provision for investment and adequate provision was maintained on unanimously agreed upon basis. <p>Optimum results: We considered both the provision in investments and disclosures shown in financial statements to be acceptable.</p>

Sl.	Particulars	Risks	Auditor's responses
ii.	<p>Measurement of deferred tax liabilities:</p> <p>The deferred tax liabilities amounting to BDT 10.76 crore were shown in the financial statements as at 31 December 2019.</p> <p>For significant accounting policies and critical accounting estimates for the recognition and measurement of deferred tax liabilities.</p> <p>We refer to note number 2.9.6 and 13.4 of the consolidated financial statements.</p>	<p>Recognition and measurement of deferred tax liabilities contain judgment and objective estimates regarding future taxable profit and the usability of unused tax losses and tax credits.</p> <p>The significant risk arises from the estimation of future usability of the benefits. Such estimation required in relation to deferred tax liabilities as their recoverability is dependent on the forecasts of profitability available in near future.</p>	<p>We have conducted a risk assessment to obtain an understanding of the relevant tax laws and regulations considering the following:</p> <ul style="list-style-type: none"> » Evaluation of the policies used for recognition and measurement of deferred tax liabilities in accordance with IAS 12, » Test of design, implementation and operating effectiveness of internal controls with respect to recognition of deferred tax liabilities, » The computation of deferred tax liabilities by applying appropriate provisions of tax law to schedule reversals particularly the potential tax rates applicable at the time of expected reversals, » The strategy's compliance with the tax laws. <p>Optimum results: We considered recognition and measurement of deferred tax liabilities in particular regarding the assumptions and parameters to develop the taxable profit and usability of tax losses and credits to be reasonable.</p>
iii.	<p>Carrying value of investments in subsidiary(s) by the Bank:</p> <p>The banking group has invested amount of BDT 999,900,000 in equity shares of its subsidiary EXIM Islami Investment Limited (in Bangladesh). It has also invested in foreign subsidiaries namely EXIM Exchange Company (Canada) Ltd., EXIM Exchange Company (UK) Ltd. and EXIM Finance (Hong Kong) Ltd. The investment in equity shares of foreign subsidiaries was amounting to Canadian dollar 600,000, GBP 450,000 and Hong Kong dollar 7,800,000 as at 31 December 2019.</p> <p>We refer to note number 1.3 (i, ii, iii and iv) of the consolidated financial statements.</p>	<p>Recoverability of the foreign investment is generally considered a high risk matter. However, due to the materiality of the investment in the context of the parent company's financial statements, this is considered to be the area that had the great focus of our overall parent company audit.</p>	<p>We have focused on the appropriateness of the application of value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p> <p>We have compared the carrying amount of the total investment balance with the relevant subsidiary's financial position to identify whether their net assets were in excess of their carrying amount and assessed historical financial performance.</p> <p>Optimum results: We considered the banking group's assessment of the recoverability of the investment in subsidiaries to be acceptable.</p>

Sl.	Particulars	Risks	Auditor's responses
iv.	<p>IT Systems and Internal Controls:</p> <p>Our audit procedures have a focus on IT systems and control due to the previous nature and complexity of the IT environment, the large volume of transactions proceeds in numerous locations daily and the reliance on automated and manual with automated (IT dependent) controls .</p> <p>We have focused on Banks compliance with the Internal control set out in the "Guideline on ICT Security For Banks and NBFIs by Bangladesh Bank.</p> <p>We refer to note number 2.21.5 and 2.21.6 to the consolidated financial statements.</p>	<p>Information Technology risk arises from the use of computer systems in the day-to-day conduct of the bank's operations, reconciliation of books of accounts, and storage and retrieval of information and reports. The risk can occur due to the choice of faulty or unsuitable technology and adoption of untried or obsolete technology. Major risk arises from breaches of security for access to the computer system, tampering with the system, and unauthorized use of it. Historically, information technology was used as a supporting tool for fast and accurate delivery of financial services. Over the years, the uses of information technology in financial services have substantially widened. Fierce competition among banks induced them to enlarge their network of banking products and services, and compelled them to offer services off-site and allow the customers to access the computers from their end. Banks are facing greater threats from rapid changes occurring in the technological systems applicable to financial services.</p>	<p>We have tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations.</p> <p>We have obtained management's evaluation of the access rights granted to applications relevant to financial accounting and reporting systems. We also assessed the operating effectiveness of controls over granting, removal and appropriateness of access rights.</p> <p>We have reviewed the System of Internal Control (ref: note number. 2.21.5) which is designed to manage all the risks of failure to a reasonable level and this System provides reasonable assurance of effective and efficient operations covering all controls including financial & operational controls, reliability of the financial information, compliance with applicable laws & regulations, adherence to management policies.</p> <p>We have checked standards over systems related process and documentation, and IT General controls to get reasonable assurance that the IT environment being used to generate, process and transmit financial information/records has reasonable level of control in place.</p> <p>Optimum result: We considered the user access management, segregation of duties and change management controls in relation to financial accounting and reporting systems appears to be reasonable.</p>

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 in accordance with IFRSs as explained in note 2, 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 Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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

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

As part of an audit in accordance with ISAs, we exercise professional judgment 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 the 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 group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 1987, the Bank Company Act, 1991 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 Responsibility 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 antifraud 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 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 its related entities {other than matters disclosed in these financial statements};
- (iii) Financial Statements of subsidiary companies of the Bank namely EXIM Islami Investment Limited (EIL) has been audited by HodaVasi Chowdhury & Co, Chartered Accountants and EXIM Exchange Company (UK) Limited has been audited by AGP Chartered Accountants and EXIM Exchange Company (Canada) Limited has been compiled in accordance with Canadian Generally Accepted Accounting Principle (GAAP) by ACCU- TAX (Accounting and tax Services) and EXIM Finance (Hong Kong) Limited has been audited by T. O. YIP & Co. Ltd., Certified Public Accountants. These accounts have been properly reflected in the consolidated financial statements;
- (iv) In our opinion, proper books of accounts 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 and 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 Bank's business for the year;
- (viii) The consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) Adequate provisions have been made for investment 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 6,800 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dhaka, 31 May 2020

A handwritten signature in black ink, appearing to read "Pinaki Das".

Pinaki Das, FCA

For and on behalf of
Pinaki & Company
Chartered Accountants

Consolidated Balance Sheet

as at 31 December 2019

Particulars	Notes	Taka	
		2019	2018
PROPERTY AND ASSETS			
Cash in Hand	3 (a)	32,176,596,879	28,337,900,335
Cash in Hand (including foreign currencies)	3 (a.1)	2,237,804,903	1,909,945,819
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)	3 (a.2)	29,938,791,976	26,427,954,516
Balance with other banks and financial institutions	4 (a)	4,318,011,153	4,893,945,147
In Bangladesh		619,512,161	3,247,737,562
Outside Bangladesh		3,698,498,992	1,646,207,585
Placement with other banks & financial institutions	5	-	-
Investments in shares and securities	6 (a)	42,602,055,549	24,024,137,919
Government		27,514,051,038	11,014,051,038
Others		15,088,004,511	13,010,086,881
Investments	7(a)	344,557,650,387	306,264,570,761
General investments etc.		330,123,675,161	289,777,137,949
Bills purchased and discounted		14,433,975,226	16,487,432,812
Fixed assets including premises	8 (a)	5,650,429,988	5,488,292,497
Other assets	9 (a)	3,713,242,464	2,501,220,846
Non-banking assets	10	-	-
Total Property and Assets		433,017,986,420	371,510,067,505
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks & financial institutions	11(a)	16,885,353,506	18,383,739,831
Deposits and Other Accounts	12(a)	355,689,157,235	300,378,012,279
Mudaraba savings deposits	12.1(a)	26,184,704,789	22,442,233,961
Mudaraba term deposits	12.2(a)	174,174,422,538	158,090,736,242
Other Mudaraba deposits	12.3(a)	124,282,835,679	88,237,778,390
Al wadeeah current and other deposit accounts	12.4(a)	28,720,860,400	29,849,473,858
Bills payable	12.5(a)	2,326,333,829	1,757,789,828
Mudaraba Subordinated Bond	12.8	11,500,000,000	6,000,000,000
Other liabilities	13 (a)	19,755,530,922	18,532,016,782
Total liabilities		403,830,041,663	343,293,768,892
Capital/shareholders' equity			
Paid up capital	14.2	14,122,510,680	14,122,510,680
Statutory reserve	15	10,705,987,616	9,720,951,493
Other reserves	16	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	17 (a)	(2,503,573)	(7,231,921)
Retained earnings	18(a)	2,231,301,511	2,249,416,243
EXIM Bank shareholders' equity		29,187,842,900	28,216,193,161
Non-controlling Interest	19	101,857	105,452
Total shareholders' equity		29,187,944,757	28,216,298,613
Total liabilities and shareholders' equity		433,017,986,420	371,510,067,505

Consolidated Balance Sheet

as at 31 December 2019

Particulars	Notes	Taka	
		2019	2018
Off balance sheet items			
Contingent liabilities:	20	88,906,004,100	86,773,099,003
Acceptances & endorsements	20.1	49,467,093,840	43,760,439,781
Letters of guarantee	20.2	6,901,750,161	6,264,994,418
Irrevocable letters of credit (Including Back to Back Bills)	20.3	26,468,690,444	33,033,930,332
Bills for collection	20.4	6,068,469,655	3,713,734,472
Other contingent liabilities	20.5	-	-
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		88,906,004,100	86,773,099,003

The annexed notes 1 to 49 and annexures A-D form an integral part of these financial statements.



Chairman



Director



Director



Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka, Dated : 31 May 2020



Pinaki Das, FCA
 For and on behalf of
Pinaki & Company
 Chartered Accountants

Consolidated Profit and Loss Account

for the year ended 31 December 2019

Particulars	Notes	Taka	
		2019	2018
Investment income	23(a)	31,969,286,499	27,458,085,467
Profit paid on deposits, borrowings etc.	24(a)	(24,371,306,940)	(19,362,399,197)
Net investment income		7,597,979,559	8,095,686,270
Income from investment in shares/securities	25(a)	2,278,661,681	945,408,531
Commission, exchange & brokerage	26(a)	2,315,490,115	2,352,690,591
Gain on sale of investment in shares		10,350,329	10,818,121
Other operating income	27(a)	853,490,243	903,662,674
Total operating income (A)		13,055,971,927	12,308,266,187
Operating expenses			
Salary & allowances	28(a)	3,634,777,525	3,112,820,383
Rent, taxes, insurance, electricity etc.	29(a)	684,911,994	615,592,660
Legal expenses	30(a)	27,431,559	23,838,163
Postage, stamp and telecommunications etc.	31(a)	85,929,951	85,660,175
Auditors' fees	32(a)	1,462,684	1,348,728
Stationery, printing and advertisement etc.	33(a)	209,719,572	256,570,442
Chief Executive's salary and fees		20,363,375	17,681,250
Directors' fees & expenses	34(a)	2,430,148	1,807,536
Shariah Supervisory Committee's fees & expenses	35	508,730	534,860
Charges on investment losses		-	-
Depreciation and repair to Bank's assets	36(a)	258,895,782	246,742,303
Zakat expenses		336,717,057	187,500,000
Other expenses	37(a)	878,192,209	836,010,727
Total operating expenses (B)		6,141,340,586	5,386,107,227
Profit/(loss) before provision (C=A-B)		6,914,631,341	6,922,158,960
Provision for investments	38(a)	1,466,553,741	1,793,134,737
Provision for Off-Shore Banking Units (OBU)	39	(15,581,470)	30,432,617
Provision for Off balance sheet exposures	40	(2,218,301)	(76,476,797)
Provision for other assets	9.3.1	191,030,050	(95,158,732)
Provision for diminution in value of Investment in Shares		397,000,731	1,032,491,911
Provision for good borrower	13.8	1,000,000	1,000,000
Provision for climate risk fund	13.9	1,000,000	1,000,000
Total Provision (D)		2,038,784,751	2,686,423,736
Total profit/(loss) before taxes (C-D)		4,875,846,590	4,235,735,224
Provision for Income Tax:			
Current tax	13.3.1 (a)	2,484,157,587	1,892,564,440
Deferred tax	13.4	9,605,097	10,650,403
		2,493,762,684	1,903,214,843
Net profit/(loss) after tax		2,382,083,906	2,332,520,381
Retained earnings brought forward from previous year	18(a1)	2,246,501,201	2,517,701,803
Profit available for appropriation		4,628,585,107	4,850,222,184
Appropriations:			
Statutory reserve		985,036,123	835,487,987
Cash dividend paid		1,412,251,068	1,765,313,835
Issue of bonus shares		-	-
		2,397,287,191	2,600,801,822
Retained earnings carried forward		2,231,297,916	2,249,420,362
Export Import Bank of Bangladesh Limited		2,231,301,511	2,249,416,243
Non-controlling Interest		(3,595)	4,119
		2,231,297,916	2,249,420,362
Consolidated earnings per ordinary share	41(a)	1.69	1.65

The annexed notes 1 to 49 and annexures A-D form an integral part of these financial statements.



Chairman



Director




Director



Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka, Dated : 31 May 2020


Pinaki Das, FCA
For and on behalf of
Pinaki & Company
Chartered Accountants

Consolidated Cash Flow Statement

for the year ended 31 December 2019

Particulars	Taka	
	2019	2018
A) Cash flows from operating activities		
Investment income receipts	32,396,443,140	27,597,259,615
Profit paid on deposits, borrowings etc.	(23,538,034,247)	(18,635,640,812)
Dividend receipts	762,577,722	482,072,328
Fees and commission receipts	2,315,490,115	2,352,690,591
Cash payment to employees	(3,655,140,900)	(3,130,501,633)
Cash payment to suppliers	6,514,953	1,840,681
Income tax payments	(1,908,829,044)	(1,650,656,626)
Receipts from other operating activities	859,964,154	910,423,309
Payments for other operating activities	(2,265,063,301)	(2,042,313,316)
Cash flows before changes in operating assets and liabilities (i)	4,973,922,592	5,885,174,137
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares/Subordinated Bond	(1,919,638,135)	(4,206,185,011)
Investments to other banks	-	-
Investments to customers	(39,817,095,626)	(51,270,777,065)
Other assets	(287,888,748)	9,491,164,019
Increase/(decrease) in operating liabilities		
Deposits from other banks	3,342,114,143	8,949,643,913
Deposits from customers	51,135,758,120	7,057,651,443
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(1,498,386,325)	17,424,006,331
Other liabilities	123,811,748	493,862,865
Total changes in operating assets & liabilities (ii)	11,078,675,177	(12,060,633,505)
Net cash from operating activities (i+ii)	16,052,597,769	(6,175,459,368)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIB	-	2,000,000,000
Payment for purchase of securities-BGIB	(16,500,000,000)	-
Purchase of fixed assets	(386,426,121)	(128,039,409)
Sale proceeds of fixed assets	7,028,664	6,083,331
Placement of fund to Bangladesh Bank	-	500,000,000
Purchase of Subsidiaries	-	-
Net cash from investing activities	(16,879,397,457)	2,378,043,922
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	5,500,000,000	-
Payment for redemption of Debt Instruments	-	(500,000,000)
Receipts from issue of ordinary share/rights share	-	-
Dividend paid in cash	(1,412,251,068)	(1,765,313,835)
Minority investment in subsidiaries	-	-
Net cash from financing activities	4,087,748,932	(2,265,313,835)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,260,949,244	(6,062,729,281)
E) Effect of exchange rate changes on cash and cash equivalents	1,813,306	(1,276,990)
F) Cash and cash equivalents at beginning of the year	33,231,845,482	39,295,851,753
G) Cash and cash equivalents at end of the year (D+E+F)	36,494,608,032	33,231,845,482
H) Cash and cash equivalents		
Cash	32,176,596,879	28,337,900,335
Balance with other banks and financial institutions	4,318,011,153	4,893,945,147
	36,494,608,032	33,231,845,482


 Chairman


 Director


 Director


 Managing Director & CEO

Consolidated Statement of Changes in Equity

for the year ended 31 December 2019

Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/ Other reserve*	Revaluation Gain/(loss) on Investment	Foreign currency translation gain/(loss)	Retained earnings	Non-controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2019	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-
Restated Balance	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	5,097,139	-	-	-	5,097,139
Currency translation difference	-	-	-	-	-	(368,791)	(2,915,042)	-	(3,283,833)
Net Gain and Losses not recognized in the income statement					5,097,139	(368,791)	(2,915,042)	-	1,813,306
Net Profit for the year	-	-	-	-	-	-	2,382,087,501	(3,595)	2,382,083,906
Stock Dividend paid during the year	-	-	-	-	-	-	-	-	-
Cash Dividend paid during the year	-	-	-	-	-	-	(1,412,251,068)	-	(1,412,251,068)
Transferred to statutory reserve	-	985,036,123	-	-	-	-	(985,036,123)	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	-
Total Shareholders' Equity as at 31 December 2019	14,122,510,680	10,705,987,616	2,067,771,666	62,775,000	(2,171,006)	(332,567)	2,231,301,511	101,857	29,187,944,757
Total Shareholders' Equity as at 31 December 2018	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Total Shareholders' Equity as at 31 December 2019									
Add: General Provision for Unclassified Investments & Off Balance Sheet Items									3,766,170,552
Add: Mudaraba Subordinated Bond									11,500,000,000
Add: Foreign currency translation adjustment									2,503,573
Less: Assets Revaluation Reserve									(1,033,885,833)
Less: Defined benefit pension fund									(1,448,934,973)
Less: Shortfall in provisions required against investment in shares									(95,978,647)
Less: Regulatory deduction of Assets Revaluation Reserve									(1,033,885,833)
Total Regulatory Capital as at 31 December 2019									40,843,933,596
*General Reserve/Other Reserve									
General Reserve									-
Dividend Equalization Account									62,775,000
Total									62,775,000


Chairman


Director


Director


Managing Director & CEO

Consolidated Liquidity Statement

(Maturity Analysis of Assets and Liabilities)

as at 31 December 2019

Particulars	Within one month	Above one to three months	Above three to twelve months	Above one to five years	More than five years	2019 Total	2018 Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Assets							
Cash	14,518,366,879	-	-	-	17,658,230,000	32,176,596,879	28,337,900,335
Balance with other banks and financial institutions	4,318,011,153	-	-	-	-	4,318,011,153	4,893,945,147
Placement with other banks and financial institutions	-	-	-	-	-	-	-
Investments (shares and securities)	5,526,147,642	5,500,000,000	22,850,000,000	5,300,000,000	3,425,907,907	42,602,055,549	24,024,137,919
Investments (general etc.)	19,853,124,918	28,430,937,493	178,116,703,790	43,133,496,582	75,023,387,604	344,557,650,387	306,264,570,761
Fixed assets including Premises (Land and Building)	-	-	-	432,556,660	5,217,873,328	5,650,429,988	5,488,292,497
Other assets	1,474,919,091	14,016,000	1,974,937,096	-	249,370,277	3,713,242,464	2,501,220,846
Non-banking assets	-	-	-	-	-	-	-
Total assets	45,690,569,683	33,944,953,493	202,941,640,886	48,866,053,242	101,574,769,116	433,017,986,420	371,510,067,505
Liabilities							
Placement from other banks and other financial institutions	-	-	16,885,353,506	-	-	16,885,353,506	18,383,739,831
Deposits and other accounts	92,559,138,278	104,469,058,395	100,843,413,877	23,395,969,079	34,421,577,606	355,689,157,235	300,378,012,279
Mudaraba Subordinated Bond	-	500,000,000	800,000,000	1,300,000,000	8,900,000,000	11,500,000,000	6,000,000,000
Provisions and other liabilities	302,238,074	660,592,690	3,630,341,575	11,454,253,552	3,708,105,031	19,755,530,922	18,532,016,782
Total liabilities	92,861,376,352	105,629,651,085	122,159,108,958	36,150,222,631	47,029,682,637	403,830,041,663	343,293,768,892
Net liquidity difference	(47,170,806,669)	(71,684,697,592)	80,782,531,928	12,715,830,611	54,545,086,479	29,187,944,757	28,216,298,613

Balance Sheet

as at 31 December 2019

Particulars	Notes	Taka	
		2019	2018
PROPERTY AND ASSETS			
Cash in Hand	3	32,154,155,231	28,312,629,718
Cash in Hand (including foreign currencies)		2,215,363,255	1,884,675,202
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)		29,938,791,976	26,427,954,516
Balance with other banks and financial institutions	4	4,302,451,719	4,888,954,638
In Bangladesh		619,512,161	3,247,737,562
Outside Bangladesh		3,682,939,558	1,641,217,076
Placement with other banks & financial institutions	5	-	-
Investments in shares and securities	6	43,172,530,624	24,530,322,794
Government		27,514,051,038	11,014,051,038
Others		15,658,479,586	13,516,271,756
Investments	7	343,287,398,739	305,036,075,119
General investments etc.		328,910,778,149	288,548,642,307
Bills purchased and discounted		14,376,620,590	16,487,432,812
Fixed assets including premises	8	5,643,033,289	5,485,809,411
Other assets	9	3,381,268,944	2,743,600,905
Non-banking assets	10	-	-
Total Property and Assets		431,940,838,546	370,997,392,585
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks & financial institutions	11	16,610,353,506	18,383,739,831
Deposits and Other Accounts	12	355,816,519,689	300,786,624,650
Mudaraba savings deposits	12.1	26,184,704,789	22,442,233,961
Mudaraba term deposits	12.2	174,174,422,538	158,382,767,965
Other Mudaraba Deposits	12.3	124,408,407,562	88,358,653,196
Al wadeeah current and other deposit accounts	12.4	28,722,650,971	29,850,558,613
Bills payable	12.5	2,326,333,829	1,752,410,915
Mudaraba Subordinated Bond	12.8	11,500,000,000	6,000,000,000
Other liabilities	13	18,855,652,187	17,686,362,909
Total liabilities		402,782,525,382	342,856,727,390
Capital/shareholders' equity			
Paid up capital	14.2	14,122,510,680	14,122,510,680
Statutory reserve	15	10,705,987,616	9,720,951,493
Other reserves	16	2,130,546,666	2,130,546,666
Retained earnings	18	2,199,268,202	2,166,656,356
Total shareholders' equity		29,158,313,164	28,140,665,195
Total liabilities and shareholders' equity		431,940,838,546	370,997,392,585

Balance Sheet

as at 31 December 2019

Particulars	Notes	Taka	
		2019	2018
Off balance sheet items			
Contingent liabilities:	20	88,906,004,100	86,773,099,003
Acceptances & endorsements	20.1	49,467,093,840	43,760,439,781
Letters of guarantee	20.2	6,901,750,161	6,264,994,418
Irrevocable letters of credit (Including Back to Back Bills)	20.3	26,468,690,444	33,033,930,332
Bills for collection	20.4	6,068,469,655	3,713,734,472
Other contingent liabilities	20.5	-	-
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		88,906,004,100	86,773,099,003

The annexed notes 1 to 49 and annexures A-D form an integral part of these financial statements.



Chairman



Director



Director



Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka, Dated : 31 May 2020



Pinaki Das, FCA
For and on behalf of
Pinaki & Company
Chartered Accountants

Profit and Loss Account

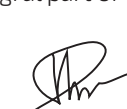
for the year ended 31 December 2019

Particulars	Notes	Taka	
		2019	2018
Investment income	23.1	31,983,404,390	27,438,663,044
Profit paid on deposits, borrowings etc.	24	(24,383,280,532)	(19,387,636,917)
Net investment income		7,600,123,858	8,051,026,127
Income from investment in shares/securities	25	2,271,787,121	938,370,213
Commission, exchange & brokerage	26	2,291,605,363	2,325,795,234
Gain on sale of investment in shares		-	-
Other operating income	27	853,014,027	902,699,130
Total operating income (A)		13,016,530,369	12,217,890,704
Operating expenses			
Salary & allowances	28	3,623,615,626	3,105,747,822
Rent, taxes, insurance, electricity etc.	29	666,883,738	602,798,291
Legal expenses	30	24,814,765	23,732,263
Postage, stamps and telecommunication etc.	31	85,324,191	85,163,030
Auditors' fees	32	960,000	1,002,500
Stationery, printing and advertisement etc.	33	209,367,677	256,120,371
Chief Executive's salary and fees		20,363,375	17,681,250
Directors' fees & expenses	34	2,250,148	1,669,536
Shariah Supervisory Committee's fees & expenses	35	508,730	534,860
Charges on investment losses		-	-
Depreciation and repairs to Bank's assets	36	257,326,583	245,975,111
Zakat expenses		336,717,057	187,500,000
Other expenses	37	868,433,114	826,102,000
Total operating expenses (B)		6,096,565,004	5,354,027,034
Profit/(loss) before provision (C=A-B)		6,919,965,365	6,863,863,670
Provision for investments	38	1,476,553,741	1,813,134,737
Provision for Off-Shore Banking Units (OBU)	39	(15,581,470)	30,432,617
Provision for Off balance sheet exposures	40	(2,218,301)	(76,476,797)
Provision for other assets	9.3.1	191,030,050	(95,158,732)
Provision for diminution in value of Investments in Shares	13.5	343,000,731	1,012,491,911
Provision for good borrower	13.8	1,000,000	1,000,000
Provision for climate risk fund	13.9	1,000,000	1,000,000
Total Provision (D)		1,994,784,751	2,686,423,736
Total profit/(loss) before taxes (C-D)		4,925,180,614	4,177,439,934
Provision for Income Tax:			
Current tax	13.3.1	2,485,676,480	1,874,579,193
Deferred tax	13.4	9,605,097	10,650,403
		2,495,281,577	1,885,229,596
Net profit/(loss) after tax		2,429,899,037	2,292,210,338
Retained earnings brought forward from previous year		2,166,656,356	2,475,247,840
Profit available for appropriation		4,596,555,393	4,767,458,178
Appropriations:			
Statutory reserve		985,036,123	835,487,987
Cash dividend paid		1,412,251,068	1,765,313,835
Issue of bonus shares		-	-
		2,397,287,191	2,600,801,822
Retained earnings carried forward		2,199,268,202	2,166,656,356
Earnings per ordinary share	41	1.72	1.62

The annexed notes 1 to 49 and annexures A-D form an integral part of these financial statements.


 Chairman



 Director


 Director


 Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka, Dated : 31 May 2020


 Pinaki Das, FCA
 For and on behalf of
 Pinaki & Company
 Chartered Accountants

Cash Flow Statement

for the year ended 31 December 2019

Particulars	Taka	
	2019	2018
A) Cash flows from operating activities		
Investment income receipt in cash	32,410,561,031	27,577,837,192
Profit paid on deposits, borrowings etc.	(23,550,007,839)	(18,660,878,532)
Dividend receipts	755,703,162	475,034,010
Fees and commission receipts	2,291,605,363	2,325,795,234
Cash payment to employees	(3,643,979,001)	(3,123,429,072)
Cash payment to suppliers	6,514,953	1,840,681
Income tax payments	(1,894,131,490)	(1,628,915,976)
Receipts from other operating activities	849,137,609	898,641,644
Payments for other operating activities	(2,232,995,318)	(2,017,641,595)
Cash flows before changes in operating assets and liabilities (i)	4,992,408,470	5,848,283,586
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares/Subordinated Bond	(1,983,928,335)	(4,194,538,405)
Investments to other banks	-	-
Investments to customers	(39,775,339,620)	(51,272,020,193)
Other assets	286,464,831	9,489,456,985
Increase/(decrease) in operating liabilities		
Deposits from other banks	3,342,114,143	8,949,643,913
Deposits from customers	50,854,508,203	7,084,111,863
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(1,773,386,325)	17,424,006,331
Other liabilities	97,370,440	485,510,061
Total changes in operating assets & liabilities (ii)	11,047,803,337	(12,033,829,445)
Net cash from operating activities (i+ii)	16,040,211,807	(6,185,545,859)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIB	-	2,000,000,000
Payment for purchase of securities-BGIB	(16,500,000,000)	-
Purchase of fixed assets	(379,966,809)	(126,644,032)
Sale proceeds of fixed assets	7,028,664	6,083,331
Placement of fund to Bangladesh Bank	-	500,000,000
Purchase of Subsidiaries	-	-
Net cash from investing activities	(16,872,938,145)	2,379,439,299
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	5,500,000,000	-
Payment for redemption of Debt Instruments	-	(500,000,000)
Receipts from issue of ordinary share/rights share	-	-
Dividend paid in cash	(1,412,251,068)	(1,765,313,835)
Net cash from financing activities	4,087,748,932	(2,265,313,835)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,255,022,594	(6,071,420,394)
E) Effect of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	33,201,584,356	39,273,004,750
G) Cash and cash equivalents at end of the year (D+E+F)	36,456,606,950	33,201,584,356
H) Cash and cash equivalents		
Cash in Hand	32,154,155,231	28,312,629,718
Balance with other banks and financial institutions	4,302,451,719	4,888,954,638
	36,456,606,950	33,201,584,356


 Chairman


 Director


 Director


 Managing Director & CEO

Statement of Changes in Equity

for the year ended 31 December 2019

Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/Other reserve*	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2019	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	2,166,656,356	28,140,665,195
Changes in accounting policies/last year profit	-	-	-	-	-	-
Restated Balance	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	2,166,656,356	28,140,665,195
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net Gain and Losses not recognized in the income statement						
Net Profit for the year	-	-	-	-	2,429,899,037	2,429,899,037
Stock Dividend paid during the year	-	-	-	-	-	-
Cash Dividend paid during the year	-	-	-	-	(1,412,251,068)	(1,412,251,068)
Transferred to statutory reserve	-	985,036,123	-	-	(985,036,123)	-
Total Shareholders' Equity as at 31 December 2019	14,122,510,680	10,705,987,616	2,067,771,666	62,775,000	2,199,268,202	29,158,313,164
Total Shareholders' Equity as at 31 December 2018	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	2,166,656,356	28,140,665,195
Total Shareholders' Equity as at 31 December 2019						29,158,313,164
Add: General Provision for Unclassified Investments & Off						3,766,170,552
Balance Sheet Items						11,500,000,000
Add: Mudaraba Subordinated Bond						(1,033,885,833)
Less: Assets Revaluation Reserve						(1,448,934,973)
Less: Defined benefit pension fund						(1,033,885,833)
Less: Regulatory deduction of Assets Revaluation Reserve						(1,033,885,833)
Total Regulatory Capital as at 31 December 2019						40,907,777,077
*General Reserve/Other Reserve						
General Reserve					62,775,000	62,775,000
Dividend Equalization Account					62,775,000	62,775,000
Total						


Chairman


Director


Director


Managing Director & CEO

Liquidity Statement

(Maturity Analysis of Assets and Liabilities)

as at 31 December 2019

Particulars	Within one month	Above one to three months	Above three to twelve months	Above one to five years	More than five years	2019 Total	2018 Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Assets							
Cash	14,495,925,231	-	-	-	17,658,230,000	32,154,155,231	28,312,629,718
Balance with other banks and financial institutions	4,302,451,719	-	-	-	-	4,302,451,719	4,888,954,638
Placement with other banks and financial institutions	-	-	-	-	-	-	-
Investments (shares and securities)	5,013,719,666	5,500,000,000	22,850,000,000	5,300,000,000	4,508,810,958	43,172,530,624	24,530,322,794
Investments (general etc.)	18,347,009,156	28,373,582,857	178,409,922,540	43,133,496,582	75,023,387,604	343,287,398,739	305,036,075,119
Fixed assets including Premises (Land and Building)	-	-	-	425,159,961	5,217,873,328	5,643,033,289	5,485,809,411
Other assets	1,474,919,091	14,016,000	1,642,963,576	-	249,370,277	3,381,268,944	2,743,600,905
Non-banking assets	-	-	-	-	-	-	-
Total assets	43,634,024,863	33,887,598,857	202,902,886,116	48,858,656,543	102,657,672,167	431,940,838,546	370,997,392,585
Liabilities							
Placement from other banks and other financial institutions	-	-	16,610,353,506	-	-	16,610,353,506	18,383,739,831
Deposits and other accounts	92,686,500,732	104,469,058,395	100,843,413,877	23,395,969,079	34,421,577,606	355,816,519,689	300,786,624,650
Mudaraba Subordinated Bond	-	500,000,000	800,000,000	1,300,000,000	8,900,000,000	11,500,000,000	6,000,000,000
Provisions and other liabilities	302,238,074	660,592,690	2,730,023,248	11,454,253,552	3,708,544,623	18,855,652,187	17,686,362,909
Total liabilities	92,988,738,806	105,629,651,085	120,983,790,631	36,150,222,631	47,030,122,229	402,782,525,382	342,856,727,390
Net liquidity difference	(49,354,713,943)	(71,742,052,228)	81,919,095,485	12,708,433,912	55,627,549,938	29,158,313,164	28,140,665,195

Notes to the Financial Statements

as at and for the year ended 31 December 2019

1.0 The Bank and its activities

Export Import Bank of Bangladesh Limited was incorporated in Bangladesh on 02 June 1999 as Banking Company under the Companies Act 1994. The scheduled Bank converted its banking operation into Islamic Banking based on Islamic Shariah from traditional banking operation on 01 July 2004 after obtaining approval from Bangladesh Bank. The Bank went for public issue of shares in the year 2004 and its shares are listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

The Bank carries out its business through its Head Office in Dhaka, 06 Zonal Offices, 130 branches including 25 Authorised Dealer (AD) branches, 01 Authorised Dealer (AD) CTPD to facilitate AD functions to non-AD branches and 03 Off-shore Banking Units (OBUs) in Bangladesh. The Principal place of business is the Registered Head Office of the Bank situated at SYMPHONY, Plot # SE(F)9, Road # 142, Gulshan Avenue, Dhaka-1212.

The commercial banking activities of the Bank consist of services including mobilizing deposits, providing investment facilities, discounting bills, conducting money transfer, foreign exchange transactions and providing services like safe keeping, issuing guarantees, acceptances and letters of credit etc.

The Bank carries out its banking activities through 130 (one hundred thirty) Branches operating as per Islamic Shariah in the country.

1.1 Off-shore Banking Unit

The 3 (three) Off-shore Banking Units (OBUs) of Export Import Bank of Bangladesh Limited was governed under the rules and guidelines of Bangladesh Bank. The Bank obtained Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(118)/2010-3861 and BRPD (P-3)744(118)/2015-6018 dated 31 August 2010 and 11 August 2015 respectively. The bank commenced the Off-shore Banking Units (OBUs) services from April 2012. Out of three Off-shore Banking Units (OBUs), two OBUs are located at Dhaka (Motijheel and Gulshan) and another one is at Chattogram. OBUs maintain separate accounts in US Dollar.

1.2 Agent Banking Services

Export Import Bank of Bangladesh Limited launched Agent Banking Service as per Bangladesh bank approval letter no. BRPD(P-3)/745(46)/2019-10628 dated 26 December 2019. In order to extend banking solution to the unbanked population Agent Banking Service is introduced by the bank.

1.3 Subsidiaries of the Bank

The Bank has four subsidiary companies as at 31 December 2019 namely EXIM Islami Investment Ltd (local), EXIM Exchange Company (UK) Ltd. (foreign), EXIM Exchange Company (Canada) Ltd. (foreign) and EXIM Finance (Hong Kong) Ltd. (foreign). A brief description of the subsidiaries is enumerated below:

i) EXIM Islami Investment Ltd.

EXIM Islami Investment Limited "EIL" was incorporated in Bangladesh as private limited company on February 03, 2010 vide registration no. C 82234/10 under 'The Company Act 1994'. The Company has started its commercial operation on December 01, 2010 after getting the

Notes to the Financial Statements

as at and for the year ended 31 December 2019

approval from the Bangladesh Securities and Exchange Commission (BSEC) as a separate entity. The merchant banking registration certificate of EXIM Islami Investment is M.B 47/2010. EIL is a subsidiary company of Export Import Bank of Bangladesh Limited.

The main object of EXIM Islami Investment Limited (EIL) is to act as a full-fledged merchant banker. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of Company in shares, stocks and other shariah based securities.

The share capital of the Company is Tk. 1,000,000,000 divided into 10,000,000 shares of Tk. 100 each out of which equity investment of Export Import Bank of Bangladesh Limited is Tk. 999,900,000 divided into 9,999,000 shares of Tk. 100 each which represent 99.99% of total share of the subsidiary company.

ii) EXIM Exchange Company (UK) Ltd.

EXIM Exchange Company (UK) Ltd. is a limited liability company incorporated in England and Wales. The registered office is 8 Quebec Wharf, 14 Thomas Road, London, E14 7AF and trading address is 5 Old Montague Street, London, E1 5NL.

EXIM Exchange Company (UK) Ltd. have an allotted, called and paid up capital of £450,000 divided into 450,000 shares of £1 each which is fully subscribed by Export Import Bank of Bangladesh Limited. So EXIM Exchange Company (UK) Ltd. is a fully owned subsidiary company of Export Import Bank of Bangladesh Limited.

The Company's principal activity is that of provision of money remittance and related services.

iii) EXIM Exchange Company (Canada) Ltd.

EXIM Exchange Company (Canada) Limited, a fully owned subsidiary company of Export Import Bank of Bangladesh Limited started its operation on 23 January 2010 at 3096 Denforth Avenue, Toronto, M1L 1B1 Ontario Canada with a view to send remittance from Bangladeshi expatriates in Canada to Bangladesh. With due permission of Bangladesh Bank and incorporated with Companies house and registered with FINTRAC, EXIM Exchange is only exchange house in Canada that is fully owned by Export Import Bank of Bangladesh Limited.

iv) EXIM Finance (Hong Kong) Ltd.

EXIM Finance (Hong Kong) Limited is a fully owned subsidiary of Export Import Bank of Bangladesh Limited. It is incorporated in Hong Kong under the Certificate of Incorporation Number 2807116 and Business Registration Number 70493570-000-03-19-4 issued on March 22, 2019 upon approval from Bangladesh Bank vide their letter ref. BRPD(M)204/12/2018-7037 dated September 19, 2018.

2.0 Basis of preparation

2.1 Statement of compliance

The operations of Export Import Bank of Bangladesh Limited and its subsidiaries are in strict compliance with the rules of Islamic Shariah. The consolidated financial statements and

Notes to the Financial Statements

as at and for the year ended 31 December 2019

the separate financial statements of the Bank have been prepared as per provisions of the "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009 with reference to the provisions of the Bank Company Act 1991 as amended up to 2018 and by Bangladesh Bank BRPD Circular No.14 dated 25 June 2003 & Bangladesh Bank's other circulars/instructions and in accordance with International Financial Reporting Standards (IFRSs); the Companies Act 1994; the Securities and Exchange Rules 1987; Dhaka and Chittagong Stock Exchanges' Listing Regulations and other laws and rules applicable in Bangladesh.

In case the requirement of guidelines and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and financial reporting standards, the guidelines and circulars issued by Bangladesh Bank prevails. As such the Bank has departed from those contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

i) Provision on investments and off-balance sheet exposures

IFRS: According to IFRS 9 "Financial Instruments" expected credit losses are recognized at each reporting period, even if no actual loss events have taken place. In addition to past events and current conditions, reasonable and supportable forward-looking information that is available without undue cost or effort is considered in determining impairment.

Bangladesh Bank: As per BRPD circular No.14 dated 23 September 2012, BRPD circular No. 19 dated 27 December 2012, BRPD circular No. 05 dated 29 May 2013, BRPD circular No. 16 dated 18 November 2014 and a general provision @ 0.25% to 5% under different categories of unclassified investments (standard investments) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard investments, doubtful investments and bad & loss investments has to be provided @ 20%, 50% and 100% respectively for investments depending on the duration of overdue period except short term agricultural and micro credit for which provision should be kept @ 5% for sub-standard & doubtful investments and @100% for bad & loss investments. Again as per BRPD circular no. 14 dated 23 September 2012, a general provision @ 1% is required to be provided for all off-balance sheet exposures subject to some exceptions. Such provision policies are not specifically in line with those prescribed by IFRS 9.

ii) Recognition of investment income in suspense

IFRS: According to IFRS 9, investment income is always required to be presented as a separate line item. It is calculated differently according to the status of the asset with regard to credit impairment. In the case of a financial asset that is not a purchased or originated credit impaired financial asset and for which there is no objective evidence of impairment at the reporting date. Investment revenue is calculated by applying the effective interest rate method to the gross carrying amount.

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

iii) Investment in shares and securities

IFRS: According to IFRS 9 "Financial Instruments" investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (as measured in accordance with IFRS 13 "Fair Value Measurement") at the year-end is taken to profit and loss account or revaluation reserve respectively.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009 investments in shares and securities (both dealing and investment) should be revalued at the year end. The quoted shares should be valued as per market price in the stock exchange(s) and unquoted shares as per book value of last audited balance sheet. Provisions should be made for any loss arising from diminution in value of investments; otherwise investments are recognized at cost.

iv) Revaluation gains/losses on Government securities

IFRS: According to IFRS 9 "Financial Instruments" where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account.

Bangladesh Bank: Bangladesh Government Islami Investment Bond (BGIIIB) is presented at cost price in the Financial Statements.

v) Other comprehensive income

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

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly 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 Other Comprehensive Income (OCI) 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.

vi) Financial instruments - presentation and disclosure

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9 "Financial Instruments". As such full disclosure and presentation requirements of IFRS 7 "Financial Instruments: Disclosures" and IAS 32 "Financial Instruments: Presentation" cannot be made in the financial statements.

vii) Financial guarantees

IFRS: According to IFRS 9 "Financial Instruments", financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

viii) Balance with Bangladesh Bank: (Cash Reserve Requirement)

IFRS: Balance with Bangladesh Bank held for maintenance of Cash Reserve Requirement should be treated as other asset as it is not available for use in day to day operations as per IAS 7 "Statement of Cash Flows".

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

ix) Cash flow statement

IFRS: The Cash flow statement can be prepared using either the direct method or the indirect method. 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. 15 dated 09 November 2009, cash flow statement is to be prepared following a mixture of direct and indirect methods.

x) Non-banking asset

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

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009, there exist an item named Non-banking asset in the face of Balance Sheet.

xi) Presentation of intangible asset

IFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38 "Intangible Assets".

Bangladesh Bank: There is no regulation for intangible assets in BRPD Circular No. 15 dated 09 November 2009.

xii) Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence 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. 15 dated 09 November 2009, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the Balance Sheet.

xiii) Investments net off provision

IFRS: Investments should be presented net off provision.

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009, provisions on investments are presented separately as liability and cannot be netted off against investments.

xiv) Provision for Gratuity

IFRS: As per IAS 19, actuarial valuation has to be carried out with sufficient regularity to ensure that the provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Bangladesh Bank: The bank is maintaining provision for gratuity as per Bangladesh Bank letter No. DBI-4/42(6)/2015-532 dated 19 March 2015.

xv) IFRS: 16 - Leases

As the non-cancellable lease period for which the bank (lessee) has the right to use an underlying asset is 12 (twelve) months or less, the bank has elected to accept for lease payments as expense in the Profit & Loss Account.

2.2 Consolidation

A separate set of records for consolidating the statement of affairs and income and expenditure statements of 130 (One hundred thirty) Branches were maintained at the Corporate Office of the Bank in Dhaka. Based on those and Financial Statements provided by subsidiary companies of the bank, these financial statements have been prepared.

The consolidated Financial Statements comprises of the Financial Statements of Export Import Bank of Bangladesh Limited and all of its subsidiaries as per IFRS-10 "Consolidated Financial Statements". All intra-company transactions, balances, income and expenses are eliminated on consolidation.

2.3 Revenue recognition

The accounting policies adopted for the recognition of revenue are as follows:

- Profit on investment is taken into income account proportionately from profit receivable account.
- Fees and commission income are recognized when earned.
- According to IFRS 15 "Revenue from Contracts with Customers", Revenue should be recognized on accrual basis but due to the unique nature of Islamic Banking, income from investment under Mudaraba, Musharaka, Bai Salam and Bai-as-Sarf modes is accounted for on realization basis as per Bangladesh Bank Guidelines.
- Dividend income is recognized when the right to receive the dividend is established.
- Bonus shares are recognized at face value per share when the right to receive the bonus share is established and credited to profit and loss account.

2.4 Profit/rent/compensation/ suspense account and irregular income

Profit/rent/compensation accrued on classified investments are suspended and accounted for as per circulars issued by the Bangladesh Bank. Moreover, income which are irregular (doubtful) as per Shariah are also not included in the distributable income of the Bank.

Compensation on unclassified overdue Bai-Murabaha, Bai-Muazzal and Bai-Salam investments are charged. As per Islamic Shariah such compensation is not shown as income of the Bank.

Profit received from the balances held with foreign banks abroad and from foreign currency clearing account with Bangladesh Bank is also not credited to regular income since these are not permissible as per Shariah.

2.5 Foreign currency transactions:

Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates i.e. the functional currency. The financial statements of the group and the Bank are presented in Taka which is the Bank's functional and presentation currency.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

a) Conversion of transactions in foreign currencies

Foreign currencies are converted into equivalent Taka using the ruling exchange rates on the respective date of transaction. Assets and liabilities including balance with other Banks denominated in foreign currencies are translated into Taka currency at the weighted average rate of inter bank market declared by Bangladesh Bank. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying cross rates of New York closing of the previous day.

b) Foreign operations:

The results and financial position of the subsidiaries whose functional currency is other than Bangladeshi Taka are translated as follows:

- i. Assets and liabilities are translated at the exchange rate ruling at balance sheet date
- ii. Income and expenses are translated at an average rate
- iii. Resulting exchange differences are recognized as a separate component of equity.
- iv. When a foreign operation will be disposed of, such currency translation differences will be recognized in the income statement.

c) Translation gains and losses:

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation on net investment in foreign subsidiaries.

2.6 Sharing of investment income:

Mudaraba Fund gets preference over cost free fund. The investment income earned through deployment of Mudaraba Fund is shared by the Bank and the Mudaraba Depositors at the pre determined ratio fixed by the Bank and agreed by the Mudaraba Depositors at the time of opening account.

2.7 Assets and their presentation

2.7.1 Cash and cash equivalents

Cash and cash equivalent accounts for notes and coins in hand, highly liquid financial assets, unrestricted balances held with other banks/financial institutions and Bangladesh Bank.

2.7.2 Investments in Shares and Securities

- a. Investment in shares & securities (other than Bangladesh Government Islamic Investment Bond (BGIIIB)) are measured both initially and subsequently at cost. Any reduction in market value of share is charged to profit and loss account as provision for diminution in value of share and shown as other liabilities in Balance Sheet.
- b. Investment in Bangladesh Government Islamic Investment Bond (BGIIIB) is measured both initially and subsequently at cost, which is also the fair value. Profit on Investment in BGIIIB is recognized on accrual basis.

2.7.3 Investments

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No.- 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No.- 01 dated 20 February 2018 (effective from 31 December 2017), BRPD Circular No.-07 dated 21 June 2018, BRPD Circular No.-13 dated 18 October 2018, BRPD Circular No.-05 dated 16 May 2019 and BRPD Circular Letter No.-06 dated 19 May 2019 at the following rates:

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Sl. No.	Particulars	Rate (%)
a.	General provision on off balance sheet exposures subject to some exceptions	1.00
b.	General provision on standard & SMA investment (except Sl. No. c, d, e, f, g)	1.00
c.	General provision on standard & SMA investment to SME	0.25
d.	General provision on standard & SMA investment to BH/MB/SD etc.	2.00
e.	General provision on unclassified (standard & SMA) consumer finance- Other than investment for professional to set up business (IP), Credit Card	5.00
f.	General provision on standard & SMA consumer finance- IP, Credit Card	2.00
g.	General provision on unclassified (regular/irregular) short term agri-investment and micro investment	1.00
h.	Specific provision on substandard and doubtful short term agri-investment and micro investment	5.00
i.	Specific provision on substandard investment (Except short term agri-investment and micro investment)	20.00
j.	Specific provision on doubtful investment (Except short term agri-investment and micro investment)	50.00
k.	Specific provision on bad & loss investment	100.00

2.7.4 Fixed assets

i) Recognition and measurement:

Fixed assets except Land and Building are stated at cost less accumulated depreciation. Land and Buildings are stated at revalued amount less accumulated depreciation, where applicable. Revaluation has been done by engaging a professional valuer as per IAS-16 "Property, Plant and Equipment", Bangladesh Bank Circulars and Circulars/ Notifications issued by regulators.

ii) Depreciation

Depreciation is charged at the following rates on straight-line method on cost/revalued amount of assets from the date of purchase/revaluation:

Assets Category	Rate of depreciation p.a. (%)
Land	0.00
Building and Construction	2.50
Leasehold Property – Building	2.50
Furniture and fixtures	10.00
Office equipment	20.00
Interior decoration	10.00
Vehicles	20.00
Books	20.00

iii) Revaluation

Land and Building are revalued as per International Accounting Standard (IAS)-16, 'Property, Plant and Equipment' as well as Bangladesh Bank BRPD circular no. 10 and 09, Dated: 24 November 2002 and 31 December 2008 respectively.

The Bank revalued its Land and Building on 28 November 2013 by M/s Purbasha Inspection Company a professional valuer company. The effects of revaluation of fixed assets have been accounted for as on 30 December 2013.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Revaluation Reserve is created by the sum of revaluation surplus and depreciation is charged on the revalued assets except land as per the respective rate of depreciation.

iv) Disposal

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

v) Impairment of Assets:

An asset is impaired when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. Any entity shall assess at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists the entity shall estimate the recoverable amount of the asset. If, only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. The reduction is an impairment loss.

2.7.5 Non-banking assets

Non-banking assets are acquired on account of the failure of a client to repay the investment in time after receiving the decree from the court regarding the right and title of the mortgaged property.

2.7.6 Other assets

a) Provision for other assets

Other assets are classified as per BRPD circular no. 14 dated 25 June 2001 of Bangladesh Bank and necessary provisions are made thereon for items considering their eligibility.

b) Write off of other assets

No 'Other assets' have been written off and subsequently recovered during the year.

2.7.7 Assets pledged as security

The bank has no assets pledged as security against liabilities.

2.8 Mudaraba Subordinated Bond

Export Import Bank of Bangladesh Limited issued Mudaraba Subordinated Bond amounting Tk.1150.00 (One thousand one hundred fifty) crore only of which Tk.250.00 (Two hundred and fifty) crore only was issued on 25 March 2015 (balance of which was Tk. 150.00 crore on the balance sheet date), after obtaining approval from Bangladesh Bank and Bangladesh Securities & Exchange Commission vide their letter no. BRPD(BFIS)661/14B(P)/2015-1916 dated 12 March 2015 and BSEC/CI/DS-21/2014/869 dated 31 December 2014, Tk.400.00 (Four hundred) crore only on 29 May 2017 vide their letter no. BRPD(BFIS)661/14B(P)/2017-2221 dated 17 April 2017 and BSEC/CI/DS-21/2014/66 dated 09 February 2017 and Tk.600.00 (Six hundred) crore only on 05 December 2019 vide their letter no. BRPD(BFIS)661/14B(P)/2019-1966 dated 07 March 2019 and BSEC/CI/DS-21/2014/140 dated 19 February 2019 respectively. The purpose of issuance of the Bond was to raise the Tier-II Capital of the Bank.

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2.9 Other Liabilities and provisions

2.9.1 Provision for investments

Provision for investment is made as per Bangladesh Bank Circular and the prescribed rate of provision is stated in note no. 2.7.3 above.

2.9.2 Provision for diminution in value of share

Provision for diminution in value of share is made on the basis of period-end review by the management and instructions from regulatory authorities. Details of Provision for diminution in value of share has been provided in note no.13.5.

2.9.3 Provision for NOSTRO Accounts

Provision for NOSTRO accounts is to be made on the un-reconciled debit balance of NOSTRO account over more than 3 months as on the reporting date in accordance with the guideline of Foreign Exchange Policy Department of Bangladesh Bank, FEPD Circular no. FEPD (FEMO)/01/2005-677 dated 13 September 2005. There was no un-reconciled entry outstanding for more than 3 months and accordingly no provision has been made in this regard.

2.9.4 Provision for Zakat:

Zakat is paid by the bank at a rate of 2.58% of the closing balance of Statutory Reserve, Dividend Equalization Account and Retained earnings of previous year. Zakat is charged in the Profit & Loss Account of the Bank as per "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009. Payment of Zakat on Paid up capital and Deposits is the responsibility of Shareholders and depositors respectively so it is not paid by the bank.

2.9.5 Provision for corporate tax

Provision for current tax has been made in the accounts @ 37.50% as per Finance Act 2019 of the accounting profit made by the Bank. Details of tax position as on 31 December 2019 are shown in note 13.3.1.

2.9.6 Deferred tax

Deferred tax is recognized in compliance with IAS 12 "Income Taxes" and BRPD Circular no. 11 dated 12 December 2011, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Taxable temporary differences and deductible temporary differences are not netted off. If netted off the result would have generated deferred tax assets. As the bank is following conservative principle regarding recognition of deferred tax, so deferred tax has been computed only on Property Plant and Equipment during the year ended 31 December 2019.

2.9.7 Provision for good borrower

As per BRPD Circular No. 06 dated 19 March 2015 and BRPD Circular Letter No. 03 dated 16 February 2016, Banks are required to provide 10% rebate on the Profit collected from "good borrowers" as defined in the BRPD Circular No. 06 dated 19 March 2015, subject to some qualifying criteria. The Bank had kept a lump sum provision during the year ended 31 December 2019.

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2.9.8 Provision for climate risk fund

As per Bangladesh Bank GBCSRD Circular No. 04 dated 9 July 2015, Banks are required to maintain a climate risk fund @ 10% of the CSR budget of the bank. The bank kept provision for climate risk fund in a lump sum basis upto the year 2019.

2.9.9 Retirement benefits

- a. The Bank operates a contributory provident fund for its eligible employees. The provident fund is contributed on monthly basis and operated by a separate Board of Trustee of the Bank. The fund is recognized by the National Board of Revenue.
- b. The Bank is making provision for gratuity for its eligible employees as per banks service rule. Provision for gratuity is made annually and operated by a separate Board of Trustees of the Bank. The gratuity fund is recognized by the National Board of Revenue.
- c. The Bank operates a Superannuation Fund Scheme, provision in respect of which is made annually. It is operated by a separate Board of Trustees of the Bank.
- d. The Bank has introduced a safety scheme against Employees' House Building Investment to compensate death and disability of its contributory members.
- e. The Bank has introduced a benefit plan for its casual employees on Disassociation with the bank and on Disability/Death. Entitlement to the benefit will depend upon the length of service with the Bank and compliance of some sorts of condition has been set by the Bank.

2.9.10 Workers' Profit Participation Fund

As per Section 234 of Bangladesh Labour ACT 2006 (amended up to 2013) five percent (5%) of net profit to be paid to Participatory Fund, Welfare Fund and Workers Welfare Foundation Fund. As per Bank Company Act 1991 (amended up to 2018) there is no such requirement. In consistence with the industry practice and Bank Company Act 1991 (amended up to 2018) and as per Ministry of Finance (Bank and Financial Institution Division) letter no. 53.00.0000.311.22.002.17.130 dated 14 February 2017 no provision has been made for Workers Profit Participation Fund.

2.10 Revenues, gains, expenses & losses prohibited by Shariah:

Any gains, expenses & losses not permitted in the Shariah and not duly approved by the Shariah Supervisory Committee is not accounted for and income thus derived is transferred/expended as per approval of the Shariah Supervisory Committee.

2.11 Off balance sheet items

Off balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Provisions on off balance sheet items have been made as per BRPD Circular no. 14 dated 23 September 2012 and provision thereof are shown in the note no. 13.1(c) under "other liabilities".

2.12 Reconciliation of books of accounts

Books of accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled on continuous basis and any material difference which may affect the financial statements are reconciled as prime concern. No provision required for un-reconciled entries in NOSTRO accounts as of 31 December 2019.

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2.13 Off-setting of Asset and liability

The values of any assets or liabilities as shown in the Balance Sheet are not off-set by way of deduction from another liabilities or assets unless there is a legally enforceable right to off-set. Advance income tax has been netted off against income tax liability in the note no.13.3.

2.14 Changes in accounting policies:

No changes in accounting policies were made during the year ended 31 December 2019

2.15 Disclosures of Events after the Reporting Period:

Any subsequent events to the Reporting Period that may affect significantly to the Financial Position of the Bank is provided for and disclosed under separate note no.49.1.

2.16 Correction of error in prior period Financial Statements:

No material correction was made in the prior year's Financial Statements.

2.17 Disclosure of compensating balances:

No compensating balance has been deposited with other financial institutions.

2.18 Related party disclosure:

Position of related party transaction has been shown under the note no.48.

2.19 Audit Committee:

As per the directives of the Bangladesh Bank vide BRPD Circular no.11 dated 27 October 2013, the Audit Committee was formed by the Board of Directors of the Bank consisting of the Board members. Name of the members on Audit Committee has been given in the note no. 46.

2.20 Creation of Reserves:

2.20.1 Statutory Reserve: As per section 24 of the Bank Company Act 1991 (amended up to 2018), 20% of the profit is transferred to the Statutory Reserve every year.

2.20.2 Dividend Equalization Account: Dividend Equalization Account was created and provided for as per Bangladesh Bank BRPD circular letter no. 18 dated 20 October 2002.

2.20.3 Revaluation Reserve: Revaluation Reserve is created as per IAS 16 "Property, Plant and Equipment". Bank revalued its land and building in the year 2013 by engaging a professional valuer as per norms and practice.

2.20.4 Non-controlling interest in subsidiaries: Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary company that is not owned by the parent company. The magnitude of the non-controlling interest in the subsidiary company is always less than 50% of outstanding shares, else the company would cease to be a subsidiary of the parent. Non-controlling interest belongs to other investors and is reported on the consolidated balance sheet of the owning company to reflect the claim on assets belonging to other, non-controlling shareholders. Also, non-controlling interest is reported on the consolidated income statement as a share of profit belonging to minority shareholders.

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2.21 Risk management

Banking sector is considerably vulnerable to the risk factors common to the financial institutions for its very nature of businesses. For managing and mitigating various risk factors, some guiding principles have been developed based on experiences of the banking businesses to safeguard interest of the stakeholders. Bank is committed to ensure risk management practices for identified and potential risks as per guidelines of Bangladesh Bank and its own risk management framework. The summary of core risk management functions are as follows:

2.21.1. Investment risk management

The goal of Investment risk management is to maximize a bank's risk-adjusted rate of return by maintaining investment risk exposure within acceptable parameters. Banks need to manage the investment risk inherent in the entire portfolio as well as the risk in individual borrower's transaction. The effective management of investment risk is a critical component of a comprehensive approach to risk management and is essential to the long-term success of any banking organization.

All investments of a bank carry some degree of risk with them, and risk is the potential of gaining or losing something of value. Lax investment standards for customers and counterparties, poor investment portfolio, or lack of attention to changes in economic or other circumstances are the major causes of serious banking problems which can lead to deterioration in the lending practice and standard of a bank towards its counterparties. Underestimating risk harms the investors, while overestimating it prevents the proper and adequate deployment of fund towards the business. So, managing risk is a crucial factor for the sustainability of any banking business.

Investment Risk management determines the associated risks of an investment and handles those risks in the best possible way. Smooth business operation of a bank necessarily requires effective and successful management of risk elements, and also requires maintenance of effective relationship with the customer, marketing of existing investment product in an acceptable manner and exploring/innovating new product covering unexplored/uncovered area of business activities. The Bank has adopted a framework for investment risk management, set up an independent Investment Risk Management (IRM) team to establish better control. The Head of Investment Risk Management (HIRM) has clear responsibility for management of investment risk. In this regard, policies/instructions are approved by the Board of Directors or authorities depending on their delegation.

Besides qualitative indicators of investment proposals, bank applies quantitative indicators for assessing the risk associated with a customer, which is not a decision making tool but a general indicator to compare risk perception about the customers. In this regard bank is going to implement "Internal Investment Risk Rating System" comprising of 20 different rating templates for 20 (twenty) industries/sectors instead of just one template for all the sectors like previous IRG-2005 model. Different yardsticks have been used for assessing the borrowers of corresponding sectors. Bangladesh Bank feels it necessary to update the existing Investment Risk Grading mechanism as per BRPD Circular no. 30 dated 30/10/2018 to be applicable from 01/07/2019.

For proper risk management, total investment portfolio of the bank is managed by 05 (five) divisions of the bank. The divisions are - (a) IRM Division-I (Large, Corporate and RMG) (b) IRM Division-II (CMSME) (c) IRM Division-III (Retail and Agri.) (d) IML & Recovery Division and (e) IA & MIS Division.

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Before entertaining an investment proposal, IRMD-I, IRMD-II and IRMD-III appraise the proposal from 05 (five) aspect as like: Technical aspect, Financial aspect, marketing aspect (demand-supply gap, marketing arrangement etc), managerial aspect and commercial aspect to identify/measure risk elements with quantum by analyzing/focusing historical performance of the customer, financial statement analysis, coverage of the same by security and others including customer reputation. IML & RD ensures proper management/treatment and timely recovery of delinquent investment with a view to maintain quality of assets.

2.21.2 Foreign exchange risk management

In the world of globalization and international business, financial institution would be performing one or the other kind of international activity like selling its products, sourcing its raw materials, raising funds from abroad and would have to deal with many currencies for making or receiving payments. This would expose to foreign exchange risk, where an appreciation or depreciation of the currency in its dealing may eaten up its profits, making it necessary to manage foreign exchange risk.

Since exchange rate volatility is unpredictable since there are so many factors that affect the movement of the exchange rates i.e. economic fundamental, monetary policy, fiscal policy, global economy, speculation, domestic and foreign political issues, market psychology, rumors, and technical factors. The exchange rate volatility poses a risk, called foreign exchange risk or currency risk.

Foreign exchange transactions of EXIM Bank are carried out with the Corporate Customers against their transactions related to export, import and remittance. Further, the foreign exchange transactions with the retail customers and the different overseas exchange houses are carried out against their covered fund of wage earners' remittances. Hence the foreign exchange risk of the Bank lies at a minimum / minimal level.

For effective and efficient management of Foreign Exchange Risk, the Bank has a well developed and well structured Foreign Exchange Risk Manual and an international standard Dealing Room Manual approved by the Board. Necessary measures are taken according to the advices of Risk Management Division (RMD). Further, in order to mitigate risk bank follows all kinds of guidelines and directives that Central Bank advises from time to time.

The Integrated Treasury of the Bank is mainly divided into three departments namely Front Office, Mid Office and Back Office. With the help of these three departments, the Treasury carries out the activities of Foreign Exchange as per procedures of Dealing Room Manual and the advices of Risk Management Division (RMD). The Front Office independently conducts the transactions in the domestic and international market with the counter parties within the limits set against by the Board. It is responsible to manage risk in accordance to the bank's policy set by the Management of the Bank. The Back Office is responsible for verification and settlement of the deals, passing of their entries in the books of accounts and providing all support services to Front Office. The reporting lines for both the offices to the Managing Director and the CEO are also separate. The Mid Office plays a vital role in the process by checking the Foreign Exchange procedures and different limits of the deals performed by the Front Office, settlement activities of Back Office and by reporting it directly to the Managing Director and the CEO of the Bank.

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All foreign exchange transactions and its holdings are revaluated daily at Mark to Market rate as determined by inter-bank and as per directives of Bangladesh Bank. All Nostro accounts are reconciled on monthly basis and the outstanding entries are reviewed by the Risk Management Division and the Management and they take necessary steps to reconcile the outstanding entries timely.

2.21.3 Asset liability management

Asset Liability Management (ALM) is a process of addressing liquidity risk and profit rate risk which may arise due to maturity mismatch between assets and liabilities as a consequence of changes in profit rates or liquidity. A major task of our Treasury and Financial Institutions Division (TFID) is to manage ALM risk. There is a separate and well staffed ALM Desk in TFID. The bank has an Asset and Liability Management Committee (ALCO) formed in line with Bangladesh Bank guidelines and an ALM guideline rich in contents. There are liquidity management policy, transfer pricing policy, profit rate policy, contingency funding plan etc duly approved by the board which are reviewed annually. ALM activities are carried out as per these policies and within the limit set by the board. The ALCO sits at least once in a month and makes decision about asset, liability, spread etc. considering various internal and external risk indicators as presented through ALCO Papers.

2.21.4 Money Laundering Risk Management

Money laundering activities have become vital issue globally in recent years especially in the field of financial institutions. Money laundering and measures to combat it have become the focus of intense international efforts. In absence of adequate anti-money laundering policy in financial institutions can lead to serious customers and counterparty risks. The effects of money laundering on economic development are difficult to measure but it is clear that such activity damages the financial institution, reduces productivity in economy by encouraging crime and corruption.

Under the legal framework of the "Money Laundering Prevention Act, 2012 (MLPA, amended in 2015)" and Anti Terrorism Act, 2009 (ATA, amended in 2012 & 2013), EXIM Bank has been pursuing the policy of strict compliance with all regulatory directives and culture of good governance in all aspects of its services & operations.

Central Compliance Committee comprising of ten (10) members headed by an Additional Managing Director ranked official as Chief Anti- Money Laundering Compliance Officer (CAMLCO) oversee the AML/CFT issues of the bank. Moreover, The Deputy CAMLCO looks after the day to day AML function and is devising AML strategies, policy and programs. Branch Anti Money Laundering Compliance Officer (BAMLCO) ensures AML/CFT related compliance in operations at branch level.

Top Management of the bank has also shown strong and uncompromised stance in prevention of Money Laundering and combating terrorist financing. In this regard, Managing Director & CEO's declares a Message that is circulated at beginning of the year and evidenced the same tone of senior management accordingly. However, senior management of the Bank had a fruitful awareness session with the presence of high-officials of BFIU in last year.

Almost 94% training coverage achieved in 2019, through a good number of AML & CTF training/ workshop at EXIM Bank Training & Research Academy (EBTRA) face-to-face along with Trade Based Money Laundering (TBML) training for a good number of officials from Authorize Dealer (AD) Branches. Likewise, BAMLCO Conference was held on 20 July 2019 with participation of BAMLCOs of

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the bank to strive further to mitigate the risk of ML & TF by complying with the regulatory instructions on AML & CFT. A significant growth in submission of STR in 2019, demonstrates a very-positive functioning of our AML structures/ systems & practices and staff's vigilance.

Automated Sanction screening, NID verification, Adverse-media screening and in house developed Transaction Monitoring System have been working smoothly. We have procured global standard Sanction Screening tools viz. SWIFT Screening system, Thomson Reuters compliance solution at Head Office level and LexisNexis Risk solution for the overseas subsidiaries located in UK & Canada.

Relevant customer activities and transactions are monitored on ongoing basis from the opening stage of account through in house developed software EXIM go AML Interface & Anti Money Laundering Utility Software. The KYC profile of High risk accounts are reviewed by the concerned branches annually and for low risk accounts are reviewed in every five years. Transaction Profiles are also reviewed and updated on justified grounds with proper documents, if applicable. In addition, Enhanced Due Diligence (EDD) is performed for High Risk accounts including PEPs/IPs in line with BFIU directives.

Regular audit, compliance review & surprise inspections were undertaken covering all branches by both the Internal Audit team & Money Laundering and Terrorist Financing Prevention Division and the outcomes were acceptable.

With continuous modernization of AML/CFT regime of the bank and guidance from the Senior Management, we have assured a seamless Advisory & Governance service to all staff; that acts as safeguard to our bank with - no penalty, no censure and no regulatory observation.

2.21.5 Internal Control and Compliance Risk Management

Strong and effective internal control system have become significant to ensure transparency and accountability due to high risks in banking business. However, the bank's outlook towards Internal Control includes not only regulatory and legal requirements but also various internal approaches, policies and procedures based on the best practices of local and global banks. Internal Control incorporates all of its functions with three main objectives in mind- Operations Objectives, Reporting Objectives and Compliance Objectives.

To reduce the operational risks of the Bank, the Division conducts regular audit and inspection on the business affairs of the Bank based on different manuals, instructions, rules and procedures laid down by Bangladesh bank and other regulatory authorities from time to time. Under the umbrella of Internal Control & Compliance Division (ICCD), EXIM Bank has formed three separate functional units according to the guidelines formulated by the Bangladesh Bank:

1. **Audit Unit**
2. **Compliance Unit**
3. **Monitoring Unit**

Audit Unit:

In EXIM Bank we perform risk based audit. Risk-based audit is a style of auditing which focuses upon the analysis and management of risk and thus ensures effective and efficient use of audit

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resources. Audit Unit is divided into the following units-

Audit Unit-1: To carryout audit on all ADs, Corporate branches, Subsidiaries, and Divisions/ Departments of Head Office.

Audit Unit-2: To carryout audit on all other Branches (Non-Ads & SME/Agri branches).

Audit Unit-3: To carryout specialized (IT/IS) and vigilance audit.

Audit Unit solicits not only an independent assessment of the sufficiency of, and compliance with, the bank's inherent rules and regulations but also implementation of the regularity requirements of the central Bank and other regulatory bodies. Besides, the internal audit assists senior management and the board of directors in efficient and effective discharge of their responsibilities and plays a pivotal role in preparing a blend of transparency and accountability. In conformity with guidelines of Bangladesh Bank, Internal Control and Compliance Division of EXIM Bank prepared quarterly reports on the audit findings during the year 2019 and submitted to the board audit committee for their examination and necessary guidance.

Compliance Unit

Compliance unit is further divided into the following units-

Internal Audit Compliance Unit : To monitor compliance activities of branch and office under internal audit.

External Audit Compliance Unit : To monitor compliance activities of branch, Office and sub-divisions under external audit (Bangladesh Bank Audit/Inspection, Commercial Audit, External Audit/ statutory audit and other regulatory authorities).

This unit is primarily devoted to ensuring that bank complies with all regulatory requirements while conducting its business. This unit also coordinates with all the regulators and notifies necessary modifications to other Divisions/Branches. In addition, they ensure compliance of all comprehensive and special inspection reports of Bangladesh Bank, internal audit and other regulatory bodies like tax authority, ministry of finance etc.

Monitoring Unit

Functions of monitoring unit are to ensure that there are no deviations and misreporting on the Departmental Control Function Checklist (DCFCL) and Quarterly Operations Report (QOR) and IDLC (Investment Documentations Checklist). This unit is to ensure timely and effective audit including ICT Audit by Internal Control Team. They also assist Audit & Inspection unit in Risk Based Internal Audit by assessing department wise risk (Off sight Analysis) with grading of all branches. Moreover, its scope includes ensuring effective monitoring on the key and high risk items identified by the internal audit team, forwarding recommendations to the Head of ICCD for arranging special inspection on the divisions of head office/ branches, when major deviations are detected. The unit also prepares and submits self- Assessment of Anti-Fraud Internal Controls Report and Bank's Health Report to Bangladesh Bank.

2.21.6 Information and Communication Technology (ICT) Risk Management

Banks currently are functioning in a dynamic operating environment facilitated by rising customer expectations, constantly changing economic aspects, intensity of industry regulation, and grasping technological innovation, while staying vigilant against evolving Information and Communication Technologies (ICT) risks. Therefore, supervisors and regulators have continued to propose measures for improving governance and guidance for ICT risk management as business functions performed by banks are largely reinforced by ICT functions. The modern banking industry has radically changed its way of customer service delivery and information processing in the last decade.

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Integration with ICT helps banks to develop and maintain competitive business advantages which bring numerous benefits including faster business transactions, increased automation, improved & timely customer service delivery through several innovative products in the ground-breaking new forms of technology like Internet Banking, Mobile Banking, SMS Banking, ATM and POS facility etc. However, such adoption of modern technologies has also introduced several numerous risks related to technology that may cause considerable harm to the banking business. ICT Risk Management including security of information for banks has therefore gained much importance and it is crucial for the banks to ensure that the risks are properly identified, addressed, controlled, mitigated or managed by taking satisfactory measures. Moreover, the information data and related technology systems are not only intangible but also the most essential assets for the bank as well as for the customers and stakeholders.

Risk management in banking has been transformed over the past decade, largely in response to regulations that emerged from the global financial crisis while important trends are at large that suggests risk management will experience even more sweeping change in the next decade. ICT risk is business risk—specifically, the business risk associated with the use, ownership, operation, involvement, influence and adoption of Information and Communication Technologies (ICT) within the bank. It consists of ICT-related events that could potentially cause negative impact to the banking business. It might occur with both uncertain frequency and magnitude, and might create challenges in meeting strategic goals and objectives. Managing ICT Risk is therefore an element of sustaining a secure environment, detailed process of identifying factors that could damage or disclose data, evaluating those factors in light of data value and countermeasure cost and implementing cost-effective solutions for mitigating or reducing risk.

Considering above circumstance, EXIM Bank has effectively addressed Information and Communication Technology (ICT) Risk as one of the key risk management issues which leads to ensure ICT security functions and operations in an effective manner. The bank has already developed its own ICT Security Policy (version 3.0) for management of various operations, services and associated risks which is formulated in line with the latest ICT Security Guideline version 3.0 of Bangladesh Bank. The bank has undertaken many security measures, controls, procedures and plans for managing these ICT Risks.

Management of ICT security begins with setting roles and responsibilities of Bank's different supervisory committees, developing ICT Security Policy, proper documentation, conducting Internal and external Information System Audit on regular intervals, training and awareness, maintaining insurance or Risk coverage fund for critical ICT assets. Bank deploys ICT Risk Governance by setting appropriate Risk Appetite, Risk Tolerance & Management Action Trigger (MAT) level, ICT Risk Awareness & Culture policy and proper Risk Communication method to different stakeholders. Meaningful ICT Risk Assessment is done by developing Business Impact Analysis (BIA) and by identifying different ICT Risk factors with Risk Scenario assessment. Also, in order to bring measured risk in line with the defined risk tolerance level for the bank, we have developed Key Risk Indicators (KRI) and Risk Mitigation procedures. Bank has also established an incident management framework to log all incidents for proper resolution as well as future reference and a CIRT (Computer Incident Response Team) to respond immediately in emergency situations. In this context Bank's ICT Risk Management Committee, IT Security Committee and IT Steering Committee supervises and monitors business disruption and system failures, execution, delivery and process management, data entry errors, vendor disputes, data security, physical security, network security etc. so that any kind of risks can be properly identified, addressed, controlled, mitigated or managed.

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The bank Management has been putting continuous efforts to improve ICT service delivery management that includes capacity management, request management, change management, incident and problem management to maintain maximum uptime of automated banking business. Moreover, Bank has implemented world renowned Temenos T24 as its Core Banking Software. For Infrastructure Security Management, EXIM Bank has implemented security solutions at the data, application, database, operating systems and network layers to adequately address the threats by installing next generation state-of-the-art firewall along with the Intrusion Detection System (IDS) and Intrusion Prevention System (IPS), Desktop/Laptop Devices Control, BYOD Controls, Server Security Control, Data Center Control, Network Security Management, Cryptographic protection, Internet Access Management, Vulnerability Assessment and Penetration Testing, Patch Management & Security Monitoring for prompt detection of unauthorized or malicious activities. To properly manage intrinsic right to access confidential data, applications, system resources or facilities for legitimate purposes, Bank developed User Access management policies, Password Management policies, Privileged Access Management (PAM) policy. Bank has already started implementation of Web Application Firewall (WAF) with Load Balancers and also has future plans to implement Security Operations Center (SOC) with Security Information and Event Management (SIEM). Bank has a very strong Business Continuity Plan (BCP) and Disaster Recovery Management Plan (DRP) to survive after a disaster and to re-establish normal business operations. In order to survive with minimum financial and reputational loss, Bank assures that critical operations can resume normal processing within a reasonable time frame. In this regard, EXIM Bank has implemented Disaster Recovery site (DR) having synchronous mirroring facility of live System. Bank has also implemented a second DR (Far DR) site at Jessore which will safeguard Bank's precious data especially at the event of natural disasters like flood or earthquake. Bank has developed and implemented effective policy for data backup and recovery for each critical business application which is being meticulously followed.

While implementing new application of business function, EXIM Bank performs rigorous analysis to ensure that business requirements are met in an effective and efficient manner including ICT Project Management, Vendor Selection for System Acquisition, In-house Software Development, and meeting any statutory requirements etc. EXIM Bank has successfully incorporated several Alternative delivery channel services such as ATM/POS transaction, Internet Banking (IB), Smart Phone Application, SMS Banking etc. In this regard we have incorporated the most superior security measures like Two Factor Authentication, Secure Sockets Layer (SSL) for more secure cryptographic measure, Anti-Skimming devices at ATM booths etc. To prevent card counterfeiting, management has segregated duties for Card production, PIN production, Card delivery and PIN delivery. The privileges are also segregated in Card Management System (CMS) as per the job role. For Risk management of outsourced services, Bank maintains Service Level Agreement (SLA) and Annual Maintenance Contract (AMC) with different vendors who are providing critical services on behalf of banks. Bank has given emphasis to educate the customers, stakeholders as well as Bank employees by providing appropriate training sessions to create ICT Risk awareness and to facilitate proper risk management.

ICT Risk assessment and management is a continuous process. Proper management, evaluating of network, systems, processes for hardware components, configuration changes, software update, and periodic self assessment can keep any sort of ICT risk under control. Summing up, we can demonstrate that EXIM Bank has a fairly strong ICT Risk Management system in practice which is capable of ensuring business continuity at any contingency situation.

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2.21.7 Managing Fraud and Forgeries

Banking business activities involve high risk; the issue of effective internal control system, corporate governance, transparency, accountability has become significant issues to ensure smooth performance of business. Managing fraud and forgeries in banking sector is the crucial issue in modern information technology based banking. It is based on the internal control system in banks, which involves the functions of planning, organizing, directing, controlling, supervision, motivation and coordinating of the banking operation. It also embraces both internal checks and internal audits. Internal control system has been defined as not internal checks and internal audits, but the whole system of control function. Internal control system established by management in order to carry on business in an orderly and efficient manner by ensuring adherence to management policies for safeguard assets and secure as far as possible the accuracy and reliability of its records. According to any system of internal control maximizes financial goals of the bank with minimum risk, facilitate efficient performance within established operating policies, ensure the reliability, adequacy and timeliness of financial information used for reporting and decision making, safeguard of assets of the bank, comply with the applicable rules and regulations, discourages errors and irregularities.

Considering the above context, the bank's Internal Control & Compliance Division (ICCD) is working together having defined organizational structure for detecting frauds and forgeries while conducting audits to the branches and divisions at Head Office. In addition, the bank constantly provides special attention for implementing and improving the anti-fraud internal control procedures for prevention of frauds and forgeries. It is to be noted that a "Manual of Fraud Detection and Management Process" is going to be implemented within the bank to carry out the Frauds and Forgeries detection process with proper due diligence and in the light of industry best practices. However, no event of fraud and forgery has been detected by the bank during the year ended 31 December 2019.

2.21.8 Internal audit

Audits are vital mechanism of a Bank's risk management as they help to identify issues before they become substantial problems in future. Banking business has a diversified complex financial activity which is no longer limited within the geographic boundary of a country. Internal audit is an integral part of internal control system which reinforces the control system through regular review. As a dynamic process, internal control gives reasonable assurance towards achievement of results through compliance of applicable policy and other established constraints. On the wake of recent scams and fraudulent incidents in the banking business, it has become inevitable to review the ICCD policy/manual of the bank. As such, the bank has revised its policy to establish a robust internal control culture within the bank and to ensure more safety and soundness of the bank as well. However, necessary control measures and corrective actions have been taken on the suggestions or observations made in the audit reports. The reports have been discussed/reviewed/resolved in the meetings of the Board Audit Committee and necessary steps have been taken according to the decision of the Committee during the year ended 31 December 2019.

2.22 Others

2.22.1 Earnings per share

Earnings per share (EPS) have been computed by dividing the basic earnings by the number of Ordinary Shares being calculated as per IAS-33. Where necessary, previous year's figures have been

adjusted as per Guidelines of IAS-33.

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2.22.2 Statement of liquidity

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

- Balance with other banks and financial institutions are on the basis of their maturity term.
- Investments (shares and securities) are on the basis of their maturity.
- Investments are on the basis of their repayment/maturity schedule.
- Fixed assets are on the basis of their useful life.
- Other assets are on the basis of their probable date of adjustment.
- Deposits and other accounts are on the basis of their maturity term and behavioral past trend.
- Provisions and other liabilities are on the basis of their adjustment date.

2.22.3 Cash flow statement

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" and the cash flow from operating activities has been presented under direct method as prescribed by the Securities and Exchange Rules 1987.

2.22.4 Statement of changes in equity

Statement of Changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements", and as per "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009 and BRPD Circular No.14 dated 25 June 2003.

2.22.5 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by IAS 1 "Presentation of Financial Statements".

2.22.6 Reporting period

These financial statements cover 1 (one) calendar year from 01 January 2019 to 31 December 2019.

2.22.7 Regulatory capital in line with Basel-III

Till December 2014, as per Revised Regulatory Capital Framework in line with Basel II, full amount of general provision for unclassified investments and off-balance sheet items & 50% of the assets revaluation reserve and revaluation reserve of securities were eligible as supplementary capital. However, as per Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III), assets revaluation reserve and revaluation reserve of securities will gradually be deducted in a transitional arrangement starting from January 2015 to December 2019 (20% each year). Accordingly regulatory capital for the period has been calculated complying with all of these changes as per Revised Regulatory Capital Framework for Banks in line with Basel-III.

2.22.8 Number of employees

Number of employees at 31 December 2019 was 2956; (as on 31 December 2018: 2964) who were in receipt of remuneration for that year which in the aggregate was not less than Tk.36,000 per annum and those employed for a part of that year who were also in receipt of remuneration of not less than Tk.3,000 per month.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

2.22.9 Compliance with Financial Reporting Standards as applicable in Bangladesh:

Export Import Bank of Bangladesh Limited complied, as per Rule 12 of Securities & Exchange Rules 1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in preparing the financial statements of the Bank subject to departure described in note - 2.1, where we have followed Bangladesh Bank guidelines:

Compliance with International Financial Reporting Standards (IFRSs)

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Applied
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Applied with departure (note-2.1)
8	8	Operating Segments	Applied with departure (note-2.1)
9	9	Financial Instruments	Applied with departure (note-2.1)
10	10	Consolidated Financial Statements	Applied
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Applied
13	13	Fair Value Measurement	Applied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with customers	Applied with departure (note-2.1)
16	16	Leases	Narrated in note 2.1

Compliance with International Accounting Standards (IASs)

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Applied with some departures (note-2.1)
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Applied with departure (note-2.1)
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
5	10	Events after the Reporting Period	Applied
6	11	Construction Contracts	Superseded by IFRS 15
7	12	Income Taxes	Applied
8	16	Property, Plant & Equipment	Applied
9	17	Leases	Superseded by IFRS 16
10	18	Revenue	Superseded by IFRS 15
11	19	Employee Benefits	Applied

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Sl. No.	IAS No.	IAS Title	Compliance Status
12	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
13	21	The Effects of Changes in Foreign Exchange Rates	Applied
14	23	Borrowing Costs	Not Applicable
15	24	Related Party Disclosures	Applied
16	26	Accounting and Reporting by Retirement Benefit Plans	Narrated in note-2.9.9
17	27	Separate Financial Statements	Applied
18	28	Investments in Associates and Joint Ventures	Not Applicable
19	29	Financial Reporting in Hyperinflationary Economics	Not Applicable
20	32	Financial Instruments: Presentation	Applied with departure (note-2.1)
21	33	Earnings per Share	Applied
22	34	Interim Financial Reporting *	Applied
23	36	Impairment of Assets	Applied
24	37	Provisions, Contingent Liabilities and Contingent Assets	Applied
25	38	Intangible Assets	Applied with departure (note-2.1)
26	39	Financial Instruments: Recognition and Measurement	Superseded by IFRS 9
27	40	Investment Property	Not Applicable
28	41	Agriculture	Not Applicable

* Complied while the quarterly and half-yearly interim financial statements were prepared during the period as per regulations of Bangladesh Securities and Exchange Commission (BSEC).

2.22.10 Regulatory and legal compliance:

Export Import Bank of Bangladesh Limited complied with the requirements of the following Acts, Rules, Ordinances, circular along with all other rules regulations and circulars applicable for the bank:

- The Bank Company Act 1991 as amended up to 2018
- The Companies Act 1994
- BRPD Circular No. 14 dated 25 June 2003 and BRPD Circular No. 15 "Guidelines for Islamic Banking" dated 09 November 2009 issued by Bangladesh Bank
- Other circulars, rules and regulations issued by Bangladesh Bank from time to time
- The Securities and Exchange Rules 1987
- The Securities and Exchange Ordinance 1969
- The Securities and Exchange Commission Act 1993
- Income Tax Ordinance 1984
- VAT Act 1991
- The Stamp (Amendment) Act 2010
- The Customs Act-1969
- The Money Laundering Prevention Act 2012 (As amended up to 2015)
- The Anti Terrorism (Amendment) Act 2013 etc.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
3	Cash in hand		
	i) Local currency	2,196,266,050	1,863,817,064
	ii) Foreign currencies (note 3.1)	19,097,205	20,858,138
	Sub total (a)	2,215,363,255	1,884,675,202
	iii) Balance with Bangladesh Bank and its agent (Sonali Bank) (Note 3.2)		
	Balance with Bangladesh Bank	29,690,259,319	26,263,258,153
	Balance with Sonali Bank (as agent of Bangladesh Bank)	248,532,657	164,696,363
	Sub Total (b)	29,938,791,976	26,427,954,516
	Grand total (a+b)	32,154,155,231	28,312,629,718
3.1	In Foreign Currency		
	US Dollar	15,695,718	20,785,218
	Great Britain Pound (GBP)	76,028	72,920
	Saudi Arabian Riyal (SAR)	3,325,459	-
	Total	19,097,205	20,858,138
3.2	Balance with Bangladesh Bank and its agent (Sonali Bank)		
	Balance with Bangladesh Bank:		
	i) Local currency	24,584,573,970	25,885,628,481
	ii) Foreign currencies	5,105,685,349	377,629,672
	Sub total (a)	29,690,259,319	26,263,258,153
	Balance with Sonali Bank:		
	i) Local currency (b)	248,532,657	164,696,363
	Grand Total (a+b)	29,938,791,976	26,427,954,516
3.3	The Cash Reserve Requirement (CRR) and the Statutory Liquidity Ratio (SLR) are maintained in accordance with the section 33 of the Bank Company Act 1991 (amended up to 2013), MPD circular No. 01 dated 23 June 2014, DOS Circular No. 01 dated 19 January 2014, MPD circular no. 02 dated 10 December 2013 and in consistent with Islami banks. Cash Reserve Requirement (CRR) and the Statutory Liquidity Ratio (SLR) and deposits there against with Bangladesh Bank as at 31 December 2019 are as follows:		
	(a) Cash Reserve Requirement (CRR): Cash Reserve Requirement (CRR) has been calculated @ 5.50% of average demand and time liabilities of Tk 321,058,730,000/- as on 31 December 2019 (of Tk.262,381,492,000/- as on 31 December 2018) on bi-weekly basis with a provision of minimum 5.00% on daily basis as per Bangladesh Bank MPD Circular No.01 dated 03 April 2018 and DOS Circular Letter No. 26 dated 19 August 2019. The cash reserve maintained by the Bank was in excess of the statutory requirement throughout the period.		
	Required reserve	17,658,230,000	14,430,982,000
	Actual reserve held with Bangladesh Bank (Annexure D)	24,582,461,526	25,872,069,167
	Surplus/(deficit)	6,924,231,526	11,441,087,167
	(b) Statutory Liquidity Ratio (SLR): The required SLR is minimum 5.50% on daily basis excluding CRR wherein the excess CRR amount shall be included while calculating SLR from 01.02.2014 as per DOS Circular No. 01 dated 19 January 2014 and DOS Circular Letter No. 26 dated 19 August 2019. The reserve maintained by the Bank was in excess of the statutory requirement throughout the year.		
	Required reserve	17,658,230,000	14,430,982,000
	Actual reserve held	36,888,127,438	24,490,458,732
	Surplus/(deficit)	19,229,897,438	10,059,476,732
	EXIM Bank has maintained required CRR & SLR throughout the year as per Bangladesh Bank Guidelines.		

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
(b.1)	Components of Statutory Liquidity Ratio (SLR)		
	Cash in hand including Foreign Currencies	2,215,363,255	1,884,675,202
	Balance with Bangladesh Bank and its agents	7,172,764,183	11,605,783,530
	Balance of Islamic Refinance Fund	-	-
	Unencumbered approved securities:		
	Bangladesh Government Islami Investment Bond (BGIIIB)	27,500,000,000	11,000,000,000
		36,888,127,438	24,490,458,732
3 (a)	Consolidated Cash in Hand		
	Consolidated Cash in hand 3(a.1)	2,237,804,903	1,909,945,819
	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank) 3(a.2)	29,938,791,976	26,427,954,516
		32,176,596,879	28,337,900,335
3 (a.1)	Consolidated Cash in hand		
	Export Import Bank of Bangladesh Limited	2,215,363,255	1,884,675,202
	Add: Bank's subsidiaries	22,441,648	25,270,617
		2,237,804,903	1,909,945,819
3 (a.2)	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank)		
	Export Import Bank of Bangladesh Limited	29,938,791,976	26,427,954,516
	Add: Bank's subsidiaries	-	-
		29,938,791,976	26,427,954,516
4.	Balance with other banks and financial institutions		
	In Bangladesh (Annexure - B)		
	i) In Current Accounts	57,367,580	44,963,116
	ii) In Mudaraba Savings, MSND & MTDR Account with other Islamic Banks/ Financial Institutions	562,144,581	3,202,774,446
		619,512,161	3,247,737,562
	Add: Off-shore Banking Units (OBUs)	276,363,981	212,434,782
		895,876,142	3,460,172,344
	Less: Off-shore Banking Units (OBUs)	(276,363,981)	(212,434,782)
	Sub total (a)	619,512,161	3,247,737,562
	Outside Bangladesh (Annexure - C)		
	i) In Current Account	3,682,939,558	1,641,217,076
	ii) In Mudaraba Savings & MTDR Account with other Islamic Banks/Financial Institutions	-	-
	Sub total (b)	3,682,939,558	1,641,217,076
	Grand total (a+b)	4,302,451,719	4,888,954,638
4.1	Maturity-wise Classification of balance with other banks & Financial Institutions		
	i) Repayable on Demand	3,790,900,150	1,724,417,421
	With a residual maturity of		
	ii) Not more than 3 months	511,551,569	2,164,537,217
	iii) Over 3 months but not more than 1 year	-	1,000,000,000
	iv) Over 1 year but not more than 5 years	-	-
	v) More than 5 years	-	-
	Total	4,302,451,719	4,888,954,638

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
4 (a)	Consolidated Balance with other banks and financial institutions		
	In Bangladesh		
	Export Import Bank of Bangladesh Limited	619,512,161	3,247,737,562
	Add: Bank's subsidiaries	127,362,454	413,991,284
	Less: Intra group transactions	(127,362,454)	(413,991,284)
	Sub total (a)	619,512,161	3,247,737,562
	Outside Bangladesh		
	Export Import Bank of Bangladesh Limited	3,682,939,558	1,641,217,076
	Add: Bank's subsidiaries	15,559,434	4,990,509
	Sub total (b)	3,698,498,992	1,646,207,585
	Grand total (a+b)	4,318,011,153	4,893,945,147
5.	Placement with banks & other financial institutions		
	a) In Bangladesh		
	Islamic Refinance Fund account	-	-
	b) Outside Bangladesh	-	-
	Grand Total (a+b)	-	-

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Holding Share 31.12.19	Face Value Taka	Book Value/ Purchase price as on 31.12.19 Taka	Market Value as on 31.12.2019 Taka	Book Value/ Purchase price as on 31.12.18 Taka	Remarks
6	Investment in Shares & Securities						
	i) Government securities:						
	Bangladesh Govt. Islamic Investment Bond (BGIB)			27,500,000,000	27,500,000,000	11,000,000,000	Unquoted
	Central Depository Bangladesh Limited (CDBL)	1,713,541	10	14,051,038	14,051,038	14,051,038	Unquoted
	Sub total			27,514,051,038	27,514,051,038	11,014,051,038	
	ii) Investment in Subsidiary Companies						
	EXIM Exchange Company (UK) Limited			52,098,416	52,098,416	52,098,416	Unquoted
	EXIM Exchange Company (Canada) Limited			40,053,870	40,053,870	40,053,870	Unquoted
	EXIM Finance (Hong Kong) Limited			83,928,390	83,928,390	-	Unquoted
	EXIM Islami Investment Limited (EIL)			906,822,375	906,822,375	906,822,375	Unquoted
	Sub total			1,082,903,051	1,082,903,051	998,974,661	
	iii) Others						
	Islami Bank Bangladesh Ltd.	12,297,269	10	424,436,129	234,877,838	424,436,129	Quoted
	Prime Bank Ltd.	12,125,652	10	360,191,737	220,686,866	360,191,737	Quoted
	National Bank Ltd.	92,653,581	10	1,218,215,776	750,494,006	1,133,985,256	Quoted
	Southeast Bank Ltd.	34,360,928	10	826,075,977	460,436,435	794,838,777	Quoted
	Social Islami Bank Ltd.	18,907,453	10	424,598,891	260,922,851	407,410,301	Quoted
	NCC Bank Ltd.	16,884,339	10	336,410,348	202,612,068	328,370,188	Quoted
	Bank Asia Ltd.	13,312,501	10	322,992,723	242,287,518	316,653,443	Quoted
	AB Bank Ltd.	2,365,225	10	117,740,881	18,685,278	117,740,881	Quoted
	ONE Bank Ltd.	4,098,689	10	105,430,734	42,216,497	101,704,654	Quoted
	Premier Bank Ltd.	3,735,483	10	84,570,928	46,693,538	79,557,948	Quoted
	Dhaka Bank Ltd.	1,178,640	10	22,436,065	14,143,680	21,874,815	Quoted
	Standard Bank Ltd.	1,564,834	10	22,986,983	13,927,023	21,564,413	Quoted
	Peoples Insurance Company Ltd.	2,066,600	10	66,891,446	44,845,220	66,891,446	Quoted
	Fareast Islami Life Insurance Company Ltd.	618,052	10	51,673,958	30,655,379	51,673,958	Quoted
	Asia Pacific General Insurance Company Ltd.	1,167,000	10	42,031,625	29,058,300	42,031,625	Quoted
	Bangladesh General Insurance Company Ltd.	905,000	10	32,124,345	22,172,500	32,124,345	Quoted
	Karnafuli Insurance Company Ltd.	910,777	10	30,993,299	20,219,249	30,559,599	Quoted
	City General Insurance Company Ltd.	1,087,093	10	28,603,518	24,459,593	28,603,518	Quoted
	Shinepukur Ceramics Ltd.	174,900	10	9,601,958	1,451,670	9,601,958	Quoted
	Pragati Insurance Company Ltd.	133,154	10	7,014,295	5,126,429	6,927,185	Quoted
	Prime Islami Life Insurance Company Ltd.	12,752	10	1,496,810	640,150	1,496,810	Quoted
	EBL NRB Mutual Fund	7,475,373	10	63,617,247	30,649,029	63,617,247	Quoted
	EXIM Bank 1st Mutual Fund	31,479,147	10	278,949,744	129,064,503	278,949,744	Quoted
	EBL 1st Mutual Fund	1,447,539	10	19,403,573	6,369,172	19,403,573	Quoted
	ICB Employees Provident Fund Mutual Fund- 1	1,000,000	10	15,592,734	4,400,000	15,592,734	Quoted
	Trust Bank 1st Mutual Fund	1,517,931	10	18,193,177	7,286,069	18,193,177	Quoted
	DBH 1st Mutual Fund	1,000,000	10	14,946,229	8,400,000	14,946,229	Quoted
	IFIC Bank 1st Mutual Fund	1,518,064	10	17,634,313	6,983,094	17,634,313	Quoted
	Prime Bank 1st AMCL ICBA Mutual Fund	1,000,000	10	13,505,254	4,900,000	13,505,254	Quoted
	Mercantile Bank 1st Mutual Fund	1,000,000	10	10,000,000	6,100,000	10,000,000	Quoted
	Popular Life 1st Mutual Fund	1,495,442	10	12,755,414	6,131,312	12,755,414	Quoted
	PHP 1st Mutual Fund	1,409,463	10	12,603,555	5,919,745	12,603,555	Quoted
	SWIFT	40		11,856,869	11,856,869	11,856,869	Unquoted
	Sub total			5,025,576,535	2,914,671,881	4,867,297,095	

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as at and for the year ended 31 December 2019

No.	Particulars	Holding Share 31.12.19	Face Val- ue Taka	Book Value/ Purchase price as on 31.12.19 Taka	Market Value as on 31.12.2019 Taka	Book Value/ Purchase price as on 31.12.18 Taka	Remarks
	iv) Investment in Mudaraba Subordinated Bond			9,550,000,000	9,550,000,000	7,650,000,000	Unquoted
	Grand total (i+ii+iii+iv)			43,172,530,624	41,061,625,970	24,530,322,794	

All shares and securities are stated at cost price. Market price of all quoted share diminished the cost price by Tk. 1,912,113,099 as at 31 December 2019. Adequate provision has been maintained for such diminution in value of investment in share for all quoted shares. Provision for diminution in value of investment in shares is not netted off with investment in share and securities rather shown under other liability in note 13.5.

No.	Particulars	Taka	
		2019	2018
6.1	Maturity wise classification of investment (shares and securities)		
	i) Repayable on Demand	5,013,719,666	6,855,440,226
	With a residual maturity of		
	ii) Not more than 3 months	5,500,000,000	-
	iii) Over 3 months but not more than 1 year	22,850,000,000	9,000,000,000
	iv) Over 1 year but not more than 5 years	5,300,000,000	-
	v) More than 5 years	4,508,810,958	8,674,882,568
		43,172,530,624	24,530,322,794
6 (a)	Consolidated Investment in Shares & Securities		
	i) Government securities:		
	Export Import Bank of Bangladesh Limited	27,514,051,038	11,014,051,038
	Add: EXIM Bank's Subsidiaries	-	-
	Sub total	27,514,051,038	11,014,051,038
	ii) Others		
	Export Import Bank of Bangladesh Limited	15,658,479,586	13,516,271,756
	Add: EXIM Islami Investment Limited (EIL)	512,427,976	492,789,786
	Less: Bank's subsidiaries	(1,082,903,051)	(998,974,661)
	Sub total	15,088,004,511	13,010,086,881
	Grand Total (i+ii)	42,602,055,549	24,024,137,919

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
7	Investments		
	a) In Bangladesh		
	i) General Investment (7.2)	328,910,778,149	288,548,642,307
	ii) Bill discounted and purchased (7.2)	14,376,620,590	16,487,432,812
	Total in Bangladesh (a)	343,287,398,739	305,036,075,119
	b) Outside Bangladesh		
	i) General Investment (7.2)	-	-
	ii) Bill discounted and purchased (7.2)	-	-
	Total Outside Bangladesh (b)	-	-
	Grand Total (a+b)	343,287,398,739	305,036,075,119
7.1	Maturity-wise classification of investment		
	i) Repayable on Demand	18,347,009,156	17,313,947,565
	With a residual maturity of		
	ii) Not more than 3 months	28,373,582,857	31,049,342,481
	iii) Over 3 months but not more than 1 year	178,409,922,540	154,274,691,725
	iv) Over 1 year but not more than 5 years	43,133,496,582	44,614,203,692
	v) More than 5 years	75,023,387,604	57,783,889,656
		343,287,398,739	305,036,075,119
7.2	Mode-wise Investment		
	a) In Bangladesh		
	i) General Investment		
	Bai-Muazzal	153,891,360,726	134,684,402,107
	Bai - Murabaha	33,237,897,592	32,662,727,318
	Bai-Salam	11,306,099,583	8,898,886,742
	Izara bill baia (Commercial)	125,166,598,179	109,771,347,317
	Izara bill baia (Staff)	1,963,341,505	1,793,977,223
	Quard	3,345,480,564	737,301,600
	Sub total (i)	328,910,778,149	288,548,642,307
	ii) Bill discounted and purchased		
	Bai - as - Sarf (FDBP)	57,725,623	116,596,913
	Musharaka Documentary Bill (MDB)	1,571,991,088	1,703,430,599
	Mudaraba Import Bill (UPAS)	12,338,470,581	13,896,617,632
	Murabaha Import Bill (MIB)	408,433,298	770,787,668
	Sub total (ii)	14,376,620,590	16,487,432,812
	Total in Bangladesh (a)	343,287,398,739	305,036,075,119
	b) Outside Bangladesh		
	i) General Investment	-	-
	ii) Bill discounted and purchased	-	-
	Total Outside Bangladesh (b)	-	-
	Grand Total (a+b)	343,287,398,739	305,036,075,119

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
7.2.1	Geographical Location-wise Classification of Investment		
	i) Within Bangladesh		
	a) In Rural Areas	12,208,712,116	11,990,712,585
	b) In Urban Areas	331,078,686,623	293,045,362,534
	Sub total (a+b)	343,287,398,739	305,036,075,119
	ii) Outside Bangladesh		
	a) In Rural Areas	-	-
	b) In Urban Areas	-	-
	Sub total (a+b)	-	-
	Total (i+ii)	343,287,398,739	305,036,075,119
7.2.2	Division-wise classification of investment		
	Name of the Division		
	i) Dhaka Division	244,217,134,639	216,229,319,352
	ii) Chattogram Division	81,039,459,635	72,444,064,946
	iii) Khulna Division	2,737,671,529	1,917,767,600
	iv) Rajshahi Division	11,162,469,849	10,538,414,428
	v) Barishal Division	635,910,555	615,235,613
	vi) Sylhet Division	1,671,306,020	1,596,020,935
	vii) Rangpur Division	1,371,937,965	1,259,564,674
	viii) Mymensing Division	451,508,547	435,687,571
	Total	343,287,398,739	305,036,075,119
7.3	Group-wise Classification of Investments		
	i) Investments to directors	-	-
	ii) Investments to Chief Executive & Other Senior Executives	88,844,399	63,280,622
	iii) Investment (funded & non-funded) to Customers Group (10% of Capital and above) note 7.8	156,449,848,000	137,940,787,000
	iv) Industry-wise Classification of Investments		
	a) Garments	41,028,120,678	35,252,621,756
	b) Textile Weaving & Spinning	21,983,686,937	20,980,605,066
	c) Agro based Industry	21,801,846,299	20,690,401,137
	d) Other Industry	111,695,247,381	91,155,138,851
	Total (iv)	196,508,901,295	168,078,766,810
	v) Trading and others	146,778,497,444	136,957,308,309
	Total (iv+v)	343,287,398,739	305,036,075,119
7.4	Classification status-wise investments		
	a) Unclassified :		
	i) Unclassified investments including staff investment	321,562,116,212	279,269,011,349
	ii) Special mention account (SMA)	6,843,788,302	10,166,185,877
	Total Unclassified (i+ii)	328,405,904,514	289,435,197,226
	b) Classified:		
	iii) Substandard	1,549,344,600	272,592,722
	iv) Doubtful	234,067,419	613,809,862
	v) Bad and loss	13,098,082,206	14,714,475,309
	Total Classified (iii+iv+v)	14,881,494,225	15,600,877,893
	Grand Total (a+b)	343,287,398,739	305,036,075,119

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
7.5	Pledged collateral against investment		
	Land & Building	203,543,454,851	214,120,136,973
	MTDR, Securities etc	23,219,823,526	20,520,068,127
	Share Certificates	971,646,922	817,546,922
	Others	532,655,044	507,442,104
	Total	228,267,580,343	235,965,194,126
7.6	Particulars of investments		
	i) Investments considered good in respect of which the bank is fully secured	315,859,645,139	285,912,061,821
	ii) Investments considered good in respect of which the bank holds debtors personal security	27,427,753,600	19,124,013,298
	iii) Investments considered good and secured by the personal security of one or more persons in addition to the personal security of debtors	-	-
	iv) Investments considered bad or doubtful not provided for	-	-
	Total	343,287,398,739	305,036,075,119
	v) Investments due by directors or employees of the bank or any of them either severally or jointly with any other persons	1,967,378,959	1,796,485,018
	vi) Investments due by directors or employees of the bank are interested as Directors, partners, managing agents or, in case of private companies, as members	-	-
	vii) Total amount of investments, including temporary investments, made any time during the year to directors or employees of the bank or any of them either severally or jointly with any other persons	1,967,378,959	1,796,485,018
	viii) Total amount of investments, including temporary investments, granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners, managing agents or, in case of private companies, as members	-	-
	ix) Investment due from other banks	-	-
	x) Classified investments on which profit has not been charged:	13,098,082,206	14,714,475,309
	xi) Particulars of Written Off Investments		
	a) Cumulative amount of Investment Written Off since inception up to 31 December last year	1,391,228,428	1,389,716,677
	b) Amount of Investment Written Off during this year	1,687,657,240	1,511,751
	c) Total amount of Investment Written Off (a+b)	3,078,885,668	1,391,228,428
	d) Amount recovered against such Written Off Investment up to this year	115,488,768	98,992,147
	e) Amount of investment Written Off against which suit has been filed to recover the same*	2,948,285,133	1,277,124,514

* Tk. 0.65 crore has been waived from total written off investment during the year 2012 and no suit has been filed against Tk.0.86 crore (Islamic Investment Card) which has been written off up to the year 2017.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka			
		2019	2018		
7.7	Bills discounted and purchased				
	i) Payable in Bangladesh	1,980,424,386	2,474,218,267		
	ii) Payable outside Bangladesh	12,396,196,204	14,013,214,545		
	Total	14,376,620,590	16,487,432,812		
7.7.1	Maturity grouping of bills discounted and purchased				
	Payable within 1 month	57,697,073	57,961,495		
	Over 1 month but less than 3 months	186,468,184	261,052,755		
	Over 3 months but less than 6 months	494,590,043	572,072,434		
	6 months or more	13,637,865,290	15,596,346,128		
	Total	14,376,620,590	16,487,432,812		
7.8	Detail of Large Investments				
	Investments above 10% of total capital of the bank (Total capital Tk. 4,090.78 crore & Tk. 3,513.03 crore for the years 2019 & 2018 respectively)				
	Number of clients	28	27		
	Amount of outstanding investments:				
	Funded (7.8.1)	121,350,438,000	99,789,375,000		
	Non-funded (7.8.1)	35,099,410,000	38,151,412,000		
		156,449,848,000	137,940,787,000		
	Amount of classified investments	21,417,289	129,151,000		
	Measures taken for recovery of classified investments	Initiatives are taken to regularize	Initiatives are taken to regularize		
7.8.1	Investments above 10% of total capital of the bank	Outstanding	Outstanding		
		Taka	Taka		
		2019	2018		
	<u>Name of the Clients</u>	Funded	Non- funded	Total	Total
	1. Ahsan Group	5,006,415,000	96,190,000	5,102,605,000	5,395,185,000
	2. AKH Group	1,399,940,000	2,852,420,000	4,252,360,000	5,386,534,000
	3. Alif Group	4,781,310,000	487,667,000	5,268,977,000	5,508,436,000
	4. Asrotex Group	853,859,000	3,449,215,000	4,303,074,000	4,295,551,000
	5. Babylon Group	671,527,000	3,877,637,000	4,549,164,000	3,782,979,000
	6. Brand Maker Property Management Ltd. & its Associates	6,640,896,000	693,976,000	7,334,872,000	6,872,676,000
	7. City Group	-	-	-	3,524,844,000
	8. Comfit Composite knit Ltd.	-	-	-	4,386,488,000
	9. CRC Rextile Mills Ltd. & Its allied concerns	-	-	-	3,919,789,000
	10. Global Steel and Engineering Ltd.	4,702,421,000	218,286,000	4,920,707,000	4,076,790,000
	11. Global Trading Corporation Ltd.	4,777,859,000	-	4,777,859,000	-
	12. Hasan Group	5,297,138,000	110,001,000	5,407,139,000	5,125,671,000
	13. JMS Group	5,143,816,000	725,068,000	5,868,884,000	-
	14. Meghna Group	-	9,508,397,000	9,508,397,000	7,082,116,000
	15. Mehadi Hasan & Co	4,742,094,000	-	4,742,094,000	5,431,575,000
	16. Modern Group	5,705,375,000	98,855,000	5,804,230,000	5,442,236,000
	17. MP Spinning Mills Ltd & Its allied concerns	-	-	-	3,816,253,000
	18. Nahar Trading Corporation & its allied concerns	5,613,708,000	646,153,000	6,259,861,000	6,160,856,000
	19. Nitol Motors Ltd	4,102,790,000	-	4,102,790,000	-
	20. OK Group	5,198,200,000	-	5,198,200,000	4,783,337,000
	21. Outwear Group	3,083,332,000	1,245,055,000	4,328,387,000	-
	22. Power Pac Mutiara Keraniganj Power Plant Ltd	9,084,641,000	-	9,084,641,000	6,770,169,000
	23. Pran RFL Group	-	-	-	3,754,699,000

Notes to the Financial Statements

as at and for the year ended 31 December 2019

	Outstanding			Outstanding		
	Taka			Taka		
	2019			2018		
<u>Name of the Clients</u>	<u>Funded</u>	<u>Non- funded</u>	<u>Total</u>	<u>Total</u>		
24. Prince Group	4,055,913,000	175,140,000	4,231,053,000	3,613,966,000		
25. S. Alam Cold Rolled Steels Limited	5,583,529,000	1,137,000	5,584,666,000	5,122,595,000		
26. S.Alam Super Edible Oil Ltd.	6,151,153,000	1,912,771,000	8,063,924,000	7,194,283,000		
27. S.Alam Trading Co. Ltd & its allied concern	5,357,887,000	8,789,000	5,366,676,000	5,469,819,000		
28. S.Alam Vegetable Oil Ltd.	5,412,580,000	512,922,000	5,925,502,000	6,275,950,000		
29. Shaikh Brothers & its Associates	1,544,608,000	3,318,482,000	4,863,090,000	6,067,260,000		
30. Sikder Real Estate Ltd & Its Associates	5,555,666,000	-	5,555,666,000	-		
31. Sunman Group	5,183,732,000	115,430,000	5,299,162,000	4,606,472,000		
32. Unitex Spinning Ltd. & its associates	2,741,730,000	1,429,308,000	4,171,038,000	4,074,258,000		
33. Youth Group	2,958,319,000	3,616,511,000	6,574,830,000	-		
Total	121,350,438,000	35,099,410,000	156,449,848,000	137,940,787,000		

7(a)

Consolidated Investment

Export Import Bank of Bangladesh Limited

Add: Bank's subsidiaries

Less: Intragroup transaction

Sub total

Bill discounted and purchased

Bai - as - Sarf (FDBP)

Musharaka Documentary Bill (MDB)

Mudaraba Import Bill (UPAS)

Murabaha Import Bill (MIB)

Add: Bank's subsidiaries

Sub total

Total

	Taka	
	2019	2018
Export Import Bank of Bangladesh Limited	328,910,778,149	288,548,642,307
Add: Bank's subsidiaries	1,506,115,762	1,228,495,642
Less: Intragroup transaction	(293,218,750)	-
Sub total	330,123,675,161	289,777,137,949
Bill discounted and purchased		
Bai - as - Sarf (FDBP)	57,725,623	116,596,913
Musharaka Documentary Bill (MDB)	1,571,991,088	1,703,430,599
Mudaraba Import Bill (UPAS)	12,338,470,581	13,896,617,632
Murabaha Import Bill (MIB)	408,433,298	770,787,668
Add: Bank's subsidiaries	57,354,636	-
Sub total	14,433,975,226	16,487,432,812
Total	344,557,650,387	306,264,570,761

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
8	Fixed assets including premises (Annexure-A)		
	i) Land	3,541,460,503	3,541,460,503
	ii) Building & Construction	1,143,339,978	1,177,016,358
	iii) Leasehold Property - Building	231,654,762	238,470,762
	iv) Furniture and Fixtures	92,350,930	84,916,402
	v) Interior Decoration	209,067,155	175,481,556
	vi) Office Equipment	397,943,691	230,913,557
	vii) Vehicles	27,216,266	37,550,269
	viii) Books	4	4
	Total	5,643,033,289	5,485,809,411
8 (a)	Consolidated fixed assets		
	Export Import Bank of Bangladesh Limited	5,643,033,289	5,485,809,411
	Add: Bank's subsidiaries	7,396,699	2,483,086
		5,650,429,988	5,488,292,497
9	Other assets		
	Income Generating (note 9.1)	-	570,566,247
	Non Income Generating (note 9.2)	3,381,268,944	2,173,034,658
		3,381,268,944	2,743,600,905
9.1	Income Generating		
	Fund to EXIM Islami Investment Limited (EILL)	-	570,566,247
9.2	Non Income Generating		
	Stock of stationery in hand	34,046,549	41,343,892
	Advance Rent (9.2.1)	274,370,789	247,088,858
	Suspense Account (9.2.2)	1,175,930,328	974,949,257
	Security Deposit (Telephone deposit)	2,074,679	21,488,124
	Stamps in Hand	5,757,039	4,974,649
	Income Receivable on Investment (9.2.3)	1,317,356,000	402,608,177
	Other Receivable	312,917,763	227,202,655
	Prepaid Expenses	87,000	53,390
	Others (9.2.4)	258,728,797	253,325,656
	Total	3,381,268,944	2,173,034,658
9.2.1	Advance Rent		
	Office rent	265,997,135	240,356,352
	Godown rent	8,373,654	6,732,506
		274,370,789	247,088,858
9.2.2	Suspense Account		
	Advance against new branches	14,016,000	9,261,000
	Others*	1,161,914,328	965,688,257
		1,175,930,328	974,949,257

* This includes advance against Salary, TA/DA, others, Sundry debtors, Suspense Account, Other stock, Suspense-cash remitted, FRMD, Islamic VISA Card charge, Advance to EBAUB, Protested Bill etc.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
9.2.3	Income Receivable on Investment		
	Profit receivable on BGIB	1,307,756,000	377,108,177
	Profit receivable on deposit with other banks	9,600,000	25,500,000
		1,317,356,000	402,608,177
9.2.4	Others		
	Advance against purchase of building (including the value of portion of Land)	247,295,598	161,068,308
	Advance against purchase of Machinery and Equipment	400,000	400,000
	Prepaid insurance premium	11,033,199	10,520,660
	Fund placement with OBU	-	81,336,688
		258,728,797	253,325,656
9.3	Classification of other assets		
	Unclassified	3,177,945,438	2,731,307,449
	Doubtful	-	-
	Bad/loss	203,323,506	12,293,456
		3,381,268,944	2,743,600,905
9.3.1	Provision for Other Assets		
	Opening balance	12,293,456	107,452,188
	Provision made/(released) during the year	191,030,050	(95,158,732)
	Closing balance	203,323,506	12,293,456
9.4	Fictitious Assets		
	No fictitious assets has been accounted for during the year.	-	-
9 (a)	Consolidated other assets		
	Export Import Bank of Bangladesh Limited	3,381,268,944	2,743,600,905
	Add: Bank's subsidiaries	331,973,520	328,186,188
	Less: Placement with EXIM Islami Investment Ltd. (EIIL)	-	(570,566,247)
		3,713,242,464	2,501,220,846
10	Non Banking Assets	-	-
11	Placement from banks & other financial institutions		
	a) In Bangladesh		
	Islamic Banks	-	-
	Bangladesh Bank	10,579,021,572	10,931,733,840
	Sonali Bank	-	-
	Sub Total (a)	10,579,021,572	10,931,733,840
	b) Outside Bangladesh	6,031,331,934	7,452,005,991
	Grand Total (a+b)	16,610,353,506	18,383,739,831
11.1	Security against placement from banks & other financial institutions		
	Secured	10,579,021,572	10,931,733,840
	Unsecured	6,031,331,934	7,452,005,991
		16,610,353,506	18,383,739,831

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
11.2	Maturity grouping of placement from banks & other financial institutions		
	i) Re-payable on demand	-	-
	With a residual maturity of		
	ii) Re-payable within 1 month	-	-
	iii) Over 1 month but within 6 months	16,610,353,506	18,383,739,831
	iv) Over 6 months but not more than 1 year	-	-
	v) Over 1 year but not more than 5 years	-	-
	vi) Over 5 years but not more than 10 years	-	-
	vii) More than 10 years	-	-
		16,610,353,506	18,383,739,831
11(a)	Consolidated Placement from banks & other financial institutions		
	Export Import Bank of Bangladesh Limited	16,610,353,506	18,383,739,831
	Add: Bank's subsidiaries	275,000,000	570,566,247
		16,885,353,506	18,954,306,078
	Less: Placement with EXIM Islami Investment Ltd. (Intragroup)	-	(570,566,247)
		16,885,353,506	18,383,739,831
12	Deposits and other accounts		
	Mudaraba savings bank deposits (12.1)	26,184,704,789	22,442,233,961
	Mudaraba term deposits (12.2)	174,174,422,538	158,382,767,965
	Other Mudaraba Deposits (12.3)	124,408,407,562	88,358,653,196
	Al-Wadeeah Current and Other Deposit Accounts (12.4)	28,722,650,971	29,850,558,613
	Bills payable (12.5)	2,326,333,829	1,752,410,915
	Total	355,816,519,689	300,786,624,650
12 (a)	Consolidated Deposits and other accounts		
	Consolidated Mudaraba savings bank deposits -12.1 (a)	26,184,704,789	22,442,233,961
	Consolidated Mudaraba Term Deposit-12.2 (a)	174,174,422,538	158,090,736,242
	Consolidated Other Mudaraba Deposits-12.3 (a)	124,282,835,679	88,237,778,390
	Consolidated Al-Wadeeah Current and Other Deposit Accounts-12.4 (a)	28,720,860,400	29,849,473,858
	Consolidated bills payable-12.5 (a)	2,326,333,829	1,757,789,828
	Total	355,689,157,235	300,378,012,279
12.1	Mudaraba savings bank deposits	26,184,704,789	22,442,233,961
12.1 (a)	Consolidated Mudaraba savings bank deposits		
	Export Import Bank of Bangladesh Limited	26,184,704,789	22,442,233,961
	Add: Bank's subsidiaries	-	-
		26,184,704,789	22,442,233,961
	Less: Intragroup transactions	-	-
		26,184,704,789	22,442,233,961

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
12.2	Mudaraba term deposits		
	Mudaraba Term Deposit 1 Month	3,722,417,424	4,402,433,862
	Mudaraba Term Deposit 3 Months	91,225,920,709	94,886,378,127
	Mudaraba Term Deposit 6 Months	22,587,444,866	13,931,140,003
	Mudaraba Term Deposit 12 Months	55,288,037,805	44,075,397,205
	Mudaraba Term Deposit 24 Months	621,158,036	480,564,254
	Mudaraba Term Deposit 36 Months	729,443,698	606,854,514
		174,174,422,538	158,382,767,965
12.2 (a)	Consolidated Mudaraba Term Deposit		
	Export Import Bank of Bangladesh Limited	174,174,422,538	158,382,767,965
	Add: Bank's subsidiaries	-	-
		174,174,422,538	158,382,767,965
	Less: Intragroup transactions	-	(292,031,723)
		174,174,422,538	158,090,736,242
12.3	Other Mudaraba Deposits		
	Mudaraba Short Notice Deposit	18,797,667,242	15,555,771,546
	Mudaraba Cash Waqf Deposit	41,143,075	39,742,447
	Mudaraba Monthly Savings Scheme	33,358,278,144	29,008,643,271
	Mudaraba Monthly Income Deposit Scheme	13,763,852,202	9,205,107,967
	Mudaraba Monthly Benefit Deposit Scheme	25,947,523,092	14,924,381,775
	Mudaraba Multiplus Savings Scheme	884,119,919	669,003,059
	Mudaraba Education Savings Scheme	3,829,428	3,450,531
	Mudaraba Super Savings Scheme	29,137,166,417	17,090,685,912
	Mudaraba Hajj Deposit	94,311,451	77,844,106
	Mudaraba Denmohor/Marriage Scheme	216,600,624	152,415,158
	EXIM Ziadah	546,036,360	662,084,487
	EXIM Ruhama	472,461,824	393,505,975
	Mudaraba Krishi Monthly Deposit Scheme	66,906,780	49,236,901
	Mudaraba Housing/Entrepreneurship development Scheme	822,541,272	434,493,801
	Mudaraba Shefa Monthly Savings Deposit Scheme (3-8 Y)	255,969,732	92,286,260
	Total	124,408,407,562	88,358,653,196
12.3 (a)	Consolidated Other Mudaraba Deposits		
	Export Import Bank of Bangladesh Limited	124,408,407,562	88,358,653,196
	Add: Bank's subsidiaries	-	-
		124,408,407,562	88,358,653,196
	Less: Intragroup transaction	(125,571,883)	(120,874,806)
		124,282,835,679	88,237,778,390
12.4	Al-Wadeeah Current and Other Deposit Accounts		
	Al-wadeeah Current Deposits	7,646,940,799	7,762,022,713
	Foreign Currency Account (USD)	1,728,468,381	2,725,606,069
	Foreign Currency Account (GBP)	18,608,170	38,535,509
	Foreign Currency Account (EURO)	896,567	1,967,718
	Foreign Currency Account (CAD)	-	10,744,432
	Sundry Deposit	971,438,363	1,305,619,617
	Security Deposit: LC	1,664,106,779	1,540,565,536
	Security Deposit: Back to Back LC & ABP	13,188,435,619	13,905,056,303
	Security Deposit: Bank Guarantee	426,353,769	355,856,534
	Security Deposit: Inland Bill Purchased (IBP)	52,178,436	12,632,787
	Profit payable on deposit	3,025,224,088	2,191,951,395
		28,722,650,971	29,850,558,613

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
12.4 (a)	Consolidated Al-Wadeeah Current and Other Deposit Accounts		
	Export Import Bank of Bangladesh Limited	28,722,650,971	29,850,558,613
	Add: Bank's subsidiaries	-	-
		28,722,650,971	29,850,558,613
	Less: Intragroup transaction	(1,790,571)	(1,084,755)
		28,720,860,400	29,849,473,858
12.5	Bills payable		
	Pay order	2,320,621,575	1,746,578,456
	Demand draft	5,712,254	5,832,459
		2,326,333,829	1,752,410,915
12.5 (a)	Consolidated bills payable		
	Export Import Bank of Bangladesh Limited	2,326,333,829	1,752,410,915
	Add: Bank's subsidiaries	-	5,378,913
		2,326,333,829	1,757,789,828
12.6	Deposits and other accounts		
	Deposits from banks	30,546,022,830	27,203,908,687
	Deposits from customers	325,270,496,859	273,582,715,963
		355,816,519,689	300,786,624,650
12.7	Maturity-wise classification of Deposits		
	From banks		
	i) Re-payable on demand	10,175,232	8,864,085
	With a residual maturity of		
	ii) Re-payable within 1 month	10,772,342,398	16,695,044,602
	iii) Over 1 month but within 6 months	19,763,505,200	10,500,000,000
	iv) Over 6 months but not more than 1 year	-	-
	v) Over 1 year but not more than 5 years	-	-
	vi) Over 5 years but not more than 10 years	-	-
	vii) More than 10 years	-	-
		30,546,022,830	27,203,908,687
	From other than banks		
	i) Re-payable on demand	25,687,251,856	33,613,906,499
	With a residual maturity of		
	ii) Re-payable within 1 month	56,216,731,348	62,160,859,849
	iii) Over 1 month but within 6 months	124,752,286,840	59,265,100,000
	iv) Over 6 months but not more than 1 year	60,796,680,130	73,079,700,000
	v) Over 1 year but not more than 5 years	23,395,969,079	26,364,200,000
	vi) Over 5 years but not more than 10 years	34,380,434,531	17,119,900,000
	vii) More than 10 years	41,143,075	1,979,049,615
		325,270,496,859	273,582,715,963
	Total	355,816,519,689	300,786,624,650
12.8	Mudaraba Subordinated Bond		
	Subscribers of Mudaraba Subordinated Bond are as under:		
	Agrani Bank Ltd.	3,550,000,000	900,000,000
	BRAC Bank Ltd.	150,000,000	200,000,000
	IBBL Employees PF	1,250,000,000	-
	Janata Bank Ltd.	1,000,000,000	500,000,000
	Mercantile Bank Ltd.	150,000,000	200,000,000
	Pubali Bank Ltd.	1,180,000,000	1,240,000,000
	Rupali Bank Ltd.	1,100,000,000	800,000,000
	Saudi Bangladesh Industrial and Agricultural Investment Company Ltd.	120,000,000	160,000,000
	Sonali Bank Ltd.	2,000,000,000	1,000,000,000
	Trust Bank Ltd.	500,000,000	500,000,000
	Uttara Bank Ltd.	500,000,000	500,000,000
		11,500,000,000	6,000,000,000

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
13	Other liabilities		
	Provision for classified investments -note-13.1(b.1)	7,746,688,735	7,795,764,039
	Provision for unclassified (standard) investments -note-13.1(a.1)	2,726,344,982	2,670,492,219
	Provision for placement with EILL- note-13.1(a.2)	-	11,411,320
	Provision for unclassified SMA investments -note-13.1(a.4)	88,065,520	124,208,370
	Provision for Off balance sheet exposures note-13.1(c)	828,375,344	830,593,645
	Provision for Off-Shore Banking Unit , note-13.1(a.3)	123,384,706	138,966,176
	Profit suspense account (note-13.2)	1,556,837,229	1,166,644,792
	Provision for Income tax (note-13.3)	1,358,717,218	767,172,228
	Provision for deferred taxes (note 13.4)	107,614,489	98,009,392
	Provision for diminution in value of shares (note 13.5)	1,912,113,099	1,569,112,368
	Provision for employees social securities-superannuation fund	1,000,000	1,000,000
	Provision for gratuity (13.6)	130,000,000	848,326,000
	Provision for casual employees (13.7)	30,000,000	20,000,000
	Provision for good borrower (13.8)	5,000,000	4,000,000
	Provision for climate risk fund (13.9)	4,000,000	3,000,000
	Provision for other assets	203,323,506	12,293,456
	Provision for audit fees	910,000	997,500
	Zakat fund	1,460,746	133,685
	Accrued expenses payable	35,049,475	61,829,188
	Tax/VAT deducted at source	302,179,947	269,081,497
	Excise duty	180,851,608	171,978,994
	Customs Duty	58,127	58,127
	Profit payable on Mudaraba Subordinated Bond	134,997,810	28,102,002
	Compensation suspense account (unrealized)	1,015,362,344	1,047,440,119
	Compensation suspense account (realized)	20,505,185	8,506,188
	Doubtful Income Account	439,591	-
	Others	342,372,526	37,241,604
		18,855,652,187	17,686,362,909
13.1	Provision for investments including bad and doubtful investments		
	(a) General Provision		
	Unclassified Investments (a.1)	2,726,344,982	2,670,492,219
	Placement with EILL (a.2)	-	11,411,320
	Off-Shore Banking Unit (a.3)	123,384,706	138,966,176
	Special mention account (SMA)- (a.4)	88,065,520	124,208,370
	Sub total	2,937,795,208	2,945,078,085
	(b) Specific Provision		
	Substandard	153,840,247	23,857,424
	Doubtful	44,085,386	142,425,138
	Bad/loss	7,548,763,102	7,629,481,477
	Sub total	7,746,688,735	7,795,764,039
	Total provision on investment	10,684,483,943	10,740,842,124
	(a.1) General provision on unclassified (standard) investments		
	Provision held at the beginning of the year	2,670,492,219	1,936,582,305
	Add: Provision made during the year	55,852,763	733,909,914
	Balance at 31 December	2,726,344,982	2,670,492,219

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as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
	(a.2) General Provision for placement with EILL		
	Provision held at the beginning of the year	11,411,320	11,411,320
	Add: Provision made/ (released) during the year	(11,411,320)	-
	Balance at 31 December	-	11,411,320
	(a.3) General Provision for OBU		
	Provision held at the beginning of the year	138,966,176	108,533,559
	Provision made for the year	(15,581,470)	30,432,617
	Balance at 31 December	123,384,706	138,966,176
	(a.4) Provision for unclassified special mention account (SMA)		
	Provision held at the beginning of the year	124,208,370	85,185,192
	Add: Provision made/(released) during the year	(36,142,850)	39,023,178
	Balance at 31 December	88,065,520	124,208,370
	(b.1) Provision for classified investments		
	Balance at 1 January	7,795,764,039	6,794,938,691
	Less: Fully provided Investment written off	(1,524,016,000)	(1,511,751)
	Less: Waived	-	(37,864,546)
	Add: Recoveries of amount previously written off	6,685,548	-
		6,278,433,587	6,755,562,394
	Add: Provision made during the year	1,468,255,148	1,040,201,645
	Less: Provision no more required for investment realized	-	-
	Net charge in profit and loss account	1,468,255,148	1,040,201,645
	Balance at 31 December	7,746,688,735	7,795,764,039
	(c) General Provision for off balance sheet exposure		
	Provision held at the beginning of the year	830,593,645	907,070,442
	Provision made for the year	(2,218,301)	(76,476,797)
	Balance at 31 December	828,375,344	830,593,645
13.1.1	Details of provision for Investment and off balance sheet exposure		
	i) General provision for un-classified investment		
	Provision for unclassified (standard) investments -note-13.1(a.1)	2,726,344,982	2,726,344,982
	Provision for placement with EILL- note-13.1(a.2)	-	-
	Provision for unclassified SMA investments -note-13.1(a.4)	88,065,520	88,065,520
	Provision for Off-Shore Banking Unit , note-13.1(a.3)	123,384,706	123,384,706
	Total General provision for un-classified investment	2,937,795,208	2,937,795,208
	ii) Specific provision for investment		
	Substandard	153,840,247	153,840,247
	Doubtful	44,085,386	44,085,386
	Bad/loss	7,548,763,102	7,548,763,102
	Total Specific provision for investment	7,746,688,735	7,746,688,735
	Total provision for investment (i+ii)	10,684,483,943	10,684,483,943
	iii) Provision for Off balance sheet exposures		
		828,375,344	828,375,344
	Total Provision for Investment and off balance sheet exposure (i+ii+iii)	11,512,859,287	11,512,859,287

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
13.2	Profit suspense account		
	Balance at 1 January	1,166,644,792	877,415,001
	Add: Net amount credited during the year to suspense account	390,192,437	289,229,791
	Less: Net amount recovered during the year	-	-
	Less: Amount written off/waived during the year	-	-
	Balance at 31 December	1,556,837,229	1,166,644,792
13.3	Income tax Liability		
	Balance at 1 January	19,298,027,372	17,423,448,179
	Add: Provision for additional tax	350,000,000	200,000,000
	Add: Provision made for the year (note 13.3.1)	2,135,676,480	1,674,579,193
	Less: Settlement of tax liabilities for the years	-	-
	Balance at 31 December (a)	21,783,703,852	19,298,027,372
	Advance Tax		
	Balance at 1 January	18,530,855,144	16,901,939,168
	Add: Payment made during the year	1,894,131,490	1,628,915,976
	Less: Settlement of tax liabilities for the years	-	-
	Balance at 31 December (b)	20,424,986,634	18,530,855,144
	Net Balance at 31 December (a-b)	1,358,717,218	767,172,228
13.3.1	Provision for Current Tax made during the year		
	Income tax @ 37.50 % on estimated taxable profit (From A)	2,121,229,382	1,661,052,838
	Add: Tax on dividend income @ 20%	14,447,098	13,526,355
	Add: Tax on capital gain @10%	-	-
	Add: Excess profit tax	-	-
	Estimated provision required as at 31 December	2,135,676,480	1,674,579,193
	A. Computation of Taxable Profit		
	Profit before tax	4,925,180,614	4,005,804,405
	Less: Gain on share (Capital gain)	-	-
	Less: Cash dividend	(72,235,490)	(67,631,773)
	Less: Nominal value of bonus share	(158,279,495)	(212,590,248)
	Add: Estimated inadmissible expenses	961,946,057	703,891,851
	Estimated Taxable Profit for the year (A)	5,656,611,686	4,429,474,235
	Provision for Tax made during the year		
	Current tax	2,135,676,480	1,674,579,193
	Additional tax	350,000,000	200,000,000
		2,485,676,480	1,874,579,193

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Tax Status of the Bank:

Accounting Year	Assessment Year	Status
1999	2000 - 2001	Honourable High Court Division has issued order in favour of the Bank, but as-assessment yet to be completed.
2000	2001 - 2002	Honourable High Court Division has issued order in favour of the Bank, but as-assessment yet to be completed.
2001	2002 - 2003	Honourable High Court Division has issued order in favour of the Bank, but as-assessment yet to be completed.
2002	2003 - 2004	Completed.
2003	2004 - 2005	Reference case has been filed to the honourable High Court Division.
2004	2005 - 2006	Completed.
2005	2006 - 2007	Completed.
2006	2007 - 2008	Completed.
2007	2008 - 2009	Completed.
2008	2009 - 2010	Reference case has been filed to the honourable High Court Division.
2009	2010 - 2011	Completed.
2010	2011 - 2012	Reference case has been filed to the honourable High Court Division.
2011	2012 - 2013	Reference case has been filed to the honourable High Court Division.
2012	2013 - 2014	Reference case has been filed to the honourable High Court Division.
2013	2014 - 2015	Reference case has been filed to the honourable High Court Division.
2014	2015 - 2016	Reference case has been filed to the honourable High Court Division.
2015	2016 - 2017	Pending before the Taxes Appellate Tribunal
2016	2017 - 2018	Pending before the Taxes Appellate Tribunal
2017	2018 - 2019	Pending before the Commissioner of Taxes (Appeal)
2018	2019 - 2020	Tax return filed but assessment is yet to be completed.

No.	Particulars	Taka	
		2019	2018
13.3.1 (a)	Consolidated Provision for Current Tax made during the year		
	Export Import Bank of Bangladesh Limited	2,485,676,480	1,874,579,193
	Add: Bank's subsidiaries	(1,518,893)	17,985,247
		2,484,157,587	1,892,564,440
13.3 (a)	Consolidated Income tax Liability		
	Export Import Bank of Bangladesh Limited	1,358,717,218	767,172,228
	Add: Bank's subsidiaries	(4,171,977)	12,044,470
		1,354,545,241	779,216,698
13.4	Deferred tax liability/(Assets)		
	Balance at 1 January	98,009,392	87,358,989
	Transfer (to)/from Profit & loss account	9,605,097	10,650,403
	Balance at 31 December	107,614,489	98,009,392

Details of Deferred Tax Liability (DTL) as at 31 December 2019:

Description	Carrying amount	Tax base	Taxable Tem. Diff.	Tax Rate	DTL
	(a)	(b)	c = (a-b)	d	e = c x d
Fixed Assets (PPE)	5,643,033,289	5,356,061,319	286,971,970	37.50%	107,614,489

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
13.5	Provision for diminution in value of shares		
	Balance at 1 January	1,569,112,368	556,620,457
	Provision made/(reversed) during the year	343,000,731	1,012,491,911
	Balance at 31 December	1,912,113,099	1,569,112,368
13.5 (a)	Consolidated Provision for diminution in value of shares		
	Export Import Bank of Bangladesh Limited	1,912,113,099	1,569,112,368
	Add: Bank's subsidiaries	166,415,771	112,415,771
		2,078,528,870	1,681,528,139
13.6	Provision for Gratuity		
	Balance at 1 January	848,326,000	718,326,000
	Less: Disbursed during the year	(46,005,432)	(79,413,744)
	Add: Provision made during the year	176,005,432	209,413,744
	Less: Transferred to Gratuity Fund	(848,326,000)	-
	Balance at 31 December	130,000,000	848,326,000
13.7	Provision for casual employees		
	Balance at 1 January	20,000,000	10,000,000
	Provision made during the year	10,000,000	10,000,000
	Balance at 31 December	30,000,000	20,000,000
13.8	Provision for good borrower		
	Balance at 1 January	4,000,000	3,000,000
	Provision made during the year	1,000,000	1,000,000
	Balance at 31 December	5,000,000	4,000,000
13.9	Provision for climate risk fund		
	Balance at 1 January	3,000,000	2,000,000
	Provision made during the year	1,000,000	1,000,000
	Balance at 31 December	4,000,000	3,000,000
13 (a)	Consolidated other liabilities		
	Export Import Bank of Bangladesh Limited	18,855,652,187	17,686,362,909
	Add: Bank's subsidiaries	918,097,485	845,653,873
	Less: Intragroup transaction	(18,218,750)	-
		19,755,530,922	18,532,016,782
14	Share Capital		
14.1	Authorized Capital		
	2,000,000,000 ordinary shares of Tk.10/- each	20,000,000,000	20,000,000,000
The Bank raised its authorized capital from Tk.10,000,000,000 to Tk.20,000,000,000 in its 8th Extra-ordinary General meeting held on 28 July 2011.			
14.2	Paid up capital		
	1,412,251,068 ordinary shares of Tk.10/- each	14,122,510,680	14,122,510,680
	Bonus share issued	-	-
		14,122,510,680	14,122,510,680

Notes to the Financial Statements

as at and for the year ended 31 December 2019

14.2.1 Initial public offer (IPO) & rights share

Out of the total issued, subscribed and fully paid up capital of the Bank 3,138,750 ordinary shares of Tk.100/- each amounting to Tk.313,875,000/- was raised through public offering of shares in the year 2004. In the year 2006 bank raised Tk.571,252,500/- through rights share offer at 1:2 shares of Tk.100/- each. In the year 2010 Bank further raised Tk. 2,277,422,930/- through issuance of rights share at 1:2 shares of Tk.10/- each.

14.2.1.1 History of paid up capital

Year	Particulars	Number of shares	Capital (Taka)	Cumulative
1999	Opening/Sponsors Capital	2,250,000	225,000,000	225,000,000
2000	No Stock Dividend	-	-	225,000,000
2001	12.50% Stock Dividend	281,250	28,125,000	253,125,000
2002	24% Stock Dividend	607,500	60,750,000	313,875,000
2003	No Stock Dividend	-	-	313,875,000
2004	Initial Public Offer (IPO)	3,138,750	313,875,000	627,750,000
	40% Stock Dividend	2,511,000	251,100,000	878,850,000
2005	30% Stock Dividend	2,636,550	263,655,000	1,142,505,000
2006	Right Issue @ 1:2	5,712,525	571,252,500	1,713,757,500
	25% Stock Dividend	4,284,393	428,439,300	2,142,196,800
2007	25% Stock Dividend	5,355,492	535,549,200	2,677,746,000
2008	26% Stock Dividend	6,962,139	696,213,900	3,373,959,900
2009	35% Stock Dividend	118,088,596	1,180,885,960	4,554,845,860
2010	Right Issue @ 1:2	227,742,293	2,277,422,930	6,832,268,790
	35% Stock Dividend	239,129,407	2,391,294,070	9,223,562,860
2011	14% Stock Dividend	129,129,880	1,291,298,800	10,514,861,660
2012	10% Stock Dividend	105,148,616	1,051,486,160	11,566,347,820
2013	11% Stock Dividend	127,229,826	1,272,298,260	12,838,646,080
2014	10% Stock Dividend	128,386,460	1,283,864,600	14,122,510,680
2015	No Stock Dividend	-	-	14,122,510,680
2016	No Stock Dividend	-	-	14,122,510,680
2017	No Stock Dividend	-	-	14,122,510,680
2018	No Stock Dividend	-	-	14,122,510,680

14.2.2 a) The Paid up Capital of the Bank is Tk.14,122,510,680/- divided into 1,412,251,068 ordinary shares of Tk.10/- each fully subscribed by:

Particulars		2019			2018
		No. of Shares	% of total	Amount (Taka)	Amount (Taka)
i)	Promoters/Sponsors/Director	535,949,745	37.95%	5,359,497,450	5,741,955,910
ii)	General Public & Others	876,301,323	62.05%	8,763,013,230	8,380,554,770
iii)	GOB	-	-	-	-
Grand total (i+ii+iii)		1,412,251,068	100.00%	14,122,510,680	14,122,510,680

Notes to the Financial Statements

as at and for the year ended 31 December 2019

b) Percentage of shareholdings as at 31 December 2019

	No. of shares	% of holdings
Sponsors/Directors	535,949,745	37.95%
Corporate bodies - Local	283,128,368	20.05%
Corporate bodies - Foreign	50,525,958	3.58%
Foreign individuals	-	0.00%
Non-resident Bangladeshi	4,680,724	0.33%
General public	537,966,273	38.09%
	1,412,251,068	100.00%

c) Range-wise shareholdings as at 31 December 2019 are as follows:

Range of holding of shares	No. of share holders	No. of shares	% of holding of shares
Less than 500	27,721	4,400,301	0.31%
500 to 5,000	29,306	54,278,685	3.84%
5,001 to 10,000	4,848	35,878,479	2.54%
10,001 to 20,000	3,726	50,169,850	3.55%
20,001 to 30,000	952	23,847,276	1.69%
30,001 to 40,000	487	17,064,046	1.21%
40,001 to 50,000	332	15,341,522	1.09%
50,001 to 100,000	580	42,157,681	2.99%
100,001 to 1,000,000	578	163,604,945	11.58%
Over 1,000,000	127	1,005,508,283	71.20%
	68,657	1,412,251,068	100.00%

No.	Particulars	Taka	
		2019	2018
14.3	Capital to Risk-weighted Asset Ratio (as per Basel III)		
	Total assets of the bank	431,940,838,546	370,997,392,585
	Total risk weighted assets (As per Basel III)	324,275,515,454	322,245,803,409
	A. Required Capital including CCB (12.50% of RWA in 2019, 11.875% of RWA in 2018)	40,534,439,431	38,266,689,155
	i) Minimum Capital Requirement (MCR) 10% of RWA	32,427,551,545	32,224,580,341
	ii) Capital Conservation Buffer (CCB) 2.50% of RWA in 2019 (1.875% in 2018)	8,106,887,886	6,042,108,814
	B. Regulatory Capital-Solo:		
	1) Tier -1 Capital (Going-Concern Capital)		
	a) Common Equity Tier 1	25,641,606,525	25,147,844,347
	b) Additional Tier 1	-	-
	2) Tier-2 Capital (Gone-Concern Capital)	15,266,170,552	9,982,448,897
	Regulatory Capital (1+2)	40,907,777,077	35,130,293,244
	Surplus/(deficit) Capital (B-A)	373,337,646	(3,136,395,911)

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as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
B.(1).(a). Common Equity Tier - 1 (Going-Concern Capital)			
	Fully Paid up Capital	14,122,510,680	14,122,510,680
	Non-repayable Share Premium Account	-	-
	Statutory Reserve	10,705,987,616	9,720,951,493
	General Reserve	-	-
	Retained Earnings	2,199,268,202	2,166,656,356
	Dividend Equalization Reserve	62,775,000	62,775,000
	Minority Interest in Subsidiaries	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	27,090,541,498	26,072,893,529
Regulatory Adjustment			
	Shortfall in provisions required against non performing investments (NPIs)	-	-
	Shortfall in provisions required against investment in shares	-	-
	Goodwill and all other Intangible Assets	-	-
	Deferred tax assets (DTA)	-	-
	Defined benefit pension fund assets	1,448,934,973	925,049,182
	Investment in own CET-1 Instruments/Shares	-	-
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	Sub Total (ii)	1,448,934,973	925,049,182
	Total Common Equity Tier - 1 Capital (i-ii)	25,641,606,525	25,147,844,347
B.(1).(b). Additional Tier-1 Capital			
	Non-cumulative irredeemable preference shares	-	-
	Instrument issued by the banks that meet the qualifying criteria for AT-1	-	-
	Minority Interest i.e. AT-1 issued by consolidated subsidiaries to third parties	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	-	-
Regulatory Adjustment			
	Investment in own AT-1 Instrument/Shares	-	-
	Reciprocal Crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Additional Tier-1 Capital Available (i-ii)	-	-
Maximum Limit of Additional Tier-1 Capital			
	(AT-1 Capital can be maximum up to 1.5% of the total RWA or 33.33% of CET-1, whichever is higher)	8,546,347,455	8,381,776,521

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No.	Particulars	Taka		
		2019	2018	
	Excess Amount over Maximum Limit of AT-1	-	-	
	Total Admissible Additional Tier-1 Capital	-	-	
	Total Tier -1 Capital (Going-Concern Capital)	25,641,606,525	25,147,844,347	
	B.(2). Tier-2 Capital (Gone-Concern Capital)			
	General provision (Investment & Off Balance Sheet)	3,766,170,552	3,775,671,730	
	All Other Preference Shares	-	-	
	Subordinated debt/instruments issued by the banks that meet the qualifying criteria for Tier 2 capital	11,500,000,000	6,000,000,000	
	Minority Interest i.e. Tier-2 issued by the consolidated subsidiaries to third parties	-	-	
	Revaluation Reserves (50% of Fixed Assets and Securities & 10% Equities)	1,033,885,833	1,033,885,833	
	Other (If any)	-	-	
	Sub Total (i)	16,300,056,385	10,809,557,563	
	Regulatory Adjustment:			
	Revaluation Reserves for Fixed Assets, Securities & Equity Securities	1,033,885,833	827,108,666	
	Investment in own Tier-2 Instruments or Shares	-	-	
	Reciprocal Crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-	
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-	
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-	
	Others (If any)	-	-	
	Sub Total (ii)	1,033,885,833	827,108,666	
	Total Tier-2 Capital Available (i-ii)	15,266,170,552	9,982,448,897	
	Maximum Limit of Tier-2 Capital			
	(Tier-2 Capital can be maximum up to 4.0% of the total RWA or 88.89% of CET-1, whichever is higher)	22,792,824,040	22,353,918,840	
	Excess Amount over Maximum Limit of Tier-2	-	-	
	Total Admissible Tier-2 Capital	15,266,170,552	9,982,448,897	
	Capital to Risk-weighted Asset Ratio	12.62%	10.90%	
	Capital requirement	Required for 2019	Held	Held
	Tire-1			
	Common Equity Tier-1+CCB*		7.91%	7.80%
	Additional Tire-1		0.00%	0.00%
	Tier - 2		4.71%	3.10%
	Total	12.50%	12.62%	10.90%

*CCB = Capital Conservation Buffer = 2.50%

*CCB = Capital Conservation Buffer = 2.50%

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No.	Particulars	Taka	
		2019	2018
	C. Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk exposures		
	i) Credit Risk:	298,094,701,837	292,980,964,455
	On Balance Sheet items	265,131,808,749	262,023,023,344
	Off Balance Sheet items	32,962,893,088	30,957,941,111
	ii) Market Risk	7,636,975,429	11,673,601,628
	iii) Operational Risk	18,543,838,188	17,591,237,326
	Total (i+ii+iii)	324,275,515,454	322,245,803,409
14.3 (a)	Consolidated Capital to Risk-weighted Asset Ratio (as per Basel III)		
	Total assets of the bank	433,017,986,420	371,510,067,505
	Total risk weighted assets (As per Basel III)	325,501,679,292	322,914,263,647
	A. Required Capital including CCB (12.50% of RWA in 2019, 11.875% of RWA in 2018)	40,687,709,911	38,346,068,808
	i) Minimum Capital Requirement (MCR) 10% of RWA	32,550,167,929	32,291,426,365
	ii) Capital Conservation Buffer (CCB) 2.50% of RWA in 2019 (1.875% in 2018)	8,137,541,982	6,054,642,443
	B. Regulatory Capital-Consolidated:		
	1) Tier-1 Capital (Going-Concern Capital)		
	a) Common Equity Tier 1	25,577,763,044	25,164,141,877
	b) Additional Tier 1	-	-
	2) Tier-2 Capital (Gone-Concern Capital)	15,266,170,552	9,962,448,897
	Regulatory Capital/Equity (1+2)	40,843,933,596	35,126,590,774
	Surplus/(deficit) Capital (B-A)	156,223,685	(3,219,478,034)
	B.(1).(a). Common Equity Tier - 1 (Going-Concern Capital)		
	Fully Paid up Capital	14,122,510,680	14,122,510,680
	Non-repayable Share Premium Account	-	-
	Statutory Reserve	10,705,987,616	9,720,951,493
	General Reserve	-	-
	Retained Earnings	2,231,301,511	2,249,416,243
	Dividend Equalization Reserve	62,775,000	62,775,000
	Minority/Non-Controlling Interest in Subsidiaries	101,857	105,452
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	27,122,676,664	26,155,758,868
	Regulatory Adjustment		
	Shortfall in provisions required against non performing investments (NPIs)	-	-
	Shortfall in provisions required against investment in shares	95,978,647	66,567,809
	Goodwill and all other Intangible Assets	-	-
	Deferred tax assets (DTA)	-	-
	Defined benefit pension fund assets	1,448,934,973	925,049,182
	Investment in own CET-1 Instruments/Shares	-	-
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	Sub Total (ii)	1,544,913,620	991,616,991
	Total Common Equity Tier - 1 Capital (i-ii)	25,577,763,044	25,164,141,877

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
	B.(1).(b). Additional Tier-1 Capital		
	Non-cumulative irredeemable preference shares	-	-
	Instrument issued by the banks that meet the qualifying criteria for AT-1	-	-
	Minority/Non-controlling Interest i.e. AT-1 issued by consolidated subsidiaries to third parties	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	-	-
	Regulatory Adjustment		
	Investment in own AT-1 Instrument/Share	-	-
	Reciprocal Crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Additional Tier-1 Capital Available (i-ii)	-	-
	Maximum Limit of Additional Tier-1 Capital (AT-1 Capital can be maximum up to 1.5% of the total RWA or 33.33% of CET-1, whichever is higher)	8,525,068,423	8,387,208,488
	Excess Amount over Maximum Limit of AT-1	-	-
	Total Admissible Additional Tier-1 Capital	-	-
	Total Tier -1 Capital (Going-Concern Capital)	25,577,763,044	25,164,141,877
	B.(2). Tier-2 Capital (Gone-Concern Capital)		
	General provision	3,766,170,552	3,755,671,730
	All Other Preference Shares	-	-
	Subordinated debt/instruments issued by the banks that meet the qualifying criteria for Tier 2 capital	11,500,000,000	6,000,000,000
	Minority/Non-Controlling Interest i.e. Tier-2 issued by the consolidated subsidiaries to third parties	-	-
	Revaluation Reserves (50% of Fixed Assets and Securities & 10% of Equities)	1,033,885,833	1,033,885,833
	Others (If any)	-	-
	Sub Total (i)	16,300,056,385	10,789,557,563
	Regulatory Adjustment:		
	Revaluation Reserves for Fixed Assets, Securities & Equity Securities	1,033,885,833	827,108,666
	Investment in own Tier-2 Instruments or Shares	-	-
	Reciprocal Crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	Sub Total (ii)	1,033,885,833	827,108,666
	Total Tier-2 Capital Available	15,266,170,552	9,962,448,897

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka		
		2019	2018	
	Maximum Limit of Tier-2 Capital			
	(Tier-2 Capital can be maximum up to 4.0% of the total RWA or 88.89% of CET-1, whichever is higher)	22,736,073,570	22,368,405,714	
	Excess Amount over Maximum Limit of Tier-2	-	-	
	Total Admissible Tier-2 Capital	15,266,170,552	9,962,448,897	
	Capital to Risk-weighted Asset Ratio	12.55%	10.88%	
	Capital requirement	Required for 2019	Held	Held
	Tire-1			
	Common Equity Tier-1+CCB*	7.86%	7.79%	
	Additional Tire-1	0.00%	0.00%	
	Tier - 2	4.69%	3.09%	
	Total	12.50%	12.55%	10.88%
	*CCB = Capital Conservation Buffer = 2.50%			
	C. Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk exposures			
	i) Credit Risk:	298,668,217,766	292,872,616,966	
	On Balance Sheet items	265,705,324,678	261,914,675,855	
	Off Balance Sheet items	32,962,893,088	30,957,941,111	
	ii) Market Risk	8,137,042,545	12,301,214,040	
	iii) Operational Risk	18,696,418,981	17,740,432,641	
	Total (i+ii+iii)	325,501,679,292	322,914,263,647	
15	Statutory reserve			
	Balance at 1 January	9,720,951,493	8,885,463,506	
	Addition during the year	985,036,123	835,487,987	
	Balance at 31 December	10,705,987,616	9,720,951,493	
16	Other reserves			
	a) General Reserve			
	Balance at 1 January	-	-	
	Addition/(adjustment) made this year	-	-	
	Sub total (i)	-	-	
	b) Dividend equalization Account			
	Balance at 1 January	62,775,000	62,775,000	
	Addition/(adjustment) made this year	-	-	
	Sub total (ii)	62,775,000	62,775,000	

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
	c) Asset Revaluation Reserves		
	Balance at 1 January	2,067,771,666	2,067,771,666
	Addition/(Adjustment) during the year	-	-
	Sub total (iii)	2,067,771,666	2,067,771,666
	Grand total (i+ii+iii)	2,130,546,666	2,130,546,666
17	Foreign currency translation adjustment		
	Revaluation gain/(loss) on Investment (17.1)	-	-
	Foreign currency translation gain/(loss)	-	-
		-	-
17 (a)	Consolidated Foreign currency translation adjustment		
	Consolidated Revaluation gain/(loss) on Investment 17.1 (a)	(2,171,006)	(7,268,145)
	Foreign currency translation gain/(loss)	(332,567)	36,224
		(2,503,573)	(7,231,921)
17.1	Revaluation gain/(loss) on investment		
	Balance at 1 January	-	-
	Addition/(Adjustment) during the year	-	-
	Balance at 31 December	-	-
17.1 (a)	Consolidated revaluation gain/(loss) on investment		
	Export Import Bank of Bangladesh Limited	-	-
	Add: Bank's subsidiaries	(2,171,006)	(7,268,145)
	Balance at 31 December	(2,171,006)	(7,268,145)
18	Retained earnings		
	Balance brought forward	2,166,656,356	2,475,247,840
	Add: Profit for the year	2,429,899,037	2,292,210,338
	Less: Transfer to statutory reserve	(985,036,123)	(835,487,987)
	Less: Cash dividend	(1,412,251,068)	(1,765,313,835)
	Balance carried forward	2,199,268,202	2,166,656,356
18(a)	Consolidated retained earnings		
	Export Import Bank of Bangladesh Limited	2,199,268,202	2,166,656,356
	Add: Bank's subsidiaries	(61,376,883)	(10,281,514)
	Foreign currency translation gain/(loss)	332,567	(36,224)
	Elimination of impairment loss on investment in subsidiary	93,077,625	93,077,625
	Balance carried forward	2,231,301,511	2,249,416,243

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
18(a1)	Consolidated Retained earnings brought forward		
	Opening Balance (Note 18 (a))	2,249,416,243	2,514,674,223
	Foreign currency translation gain/(loss)	(2,915,042)	3,027,580
	Retained earning brought forward	2,246,501,201	2,517,701,803
19	Non-controlling interest		
	Share Capital	1,000,000,000	1,000,000,000
	Retained earnings-EXIM Islami Investment Limited (EILL)	18,574,813	54,518,897
		1,018,574,813	1,054,518,897
	Non-controlling interest	101,857	105,452
20	Contingent liabilities and commitments		
	Acceptance and endorsement (20.1)	49,467,093,840	43,760,439,781
	Letters of guarantee (20.2)	6,901,750,161	6,264,994,418
	Irrevocable letters of credit (20.3)	26,468,690,444	33,033,930,332
	Bills for collection (20.4)	6,068,469,655	3,713,734,472
	Other contingent liabilities (20.5)	-	-
	Total Contingent Liabilities	88,906,004,100	86,773,099,003
	Other commitments	-	-
	Total Contingent Liabilities and commitments	88,906,004,100	86,773,099,003
20.1	Accepted bills for payment		
	Cash Deferred	29,203,377,066	22,227,931,101
	Back to Back	20,263,716,774	21,532,508,680
		49,467,093,840	43,760,439,781
20.2	Letters of guarantee		
	a) Claims against the Bank which is not acknowledged as debt	-	-
	b) Money for which the Bank is contingently liable in respect of guarantees given favouring:		
	i) Directors	-	-
	ii) Government	-	-
	iii) Bank and other financial institutions	-	-
	iv) Others	6,901,750,161	6,264,994,418
		6,901,750,161	6,264,994,418
20.3	Irrevocable letters of credit (Including Back to Back Bills)		
	Letter of credit (cash)	10,863,865,367	16,542,148,057
	Letter of credit (EDF)	735,470,153	1,250,272,729
	Letter of credit (back to back)	14,869,354,924	15,241,509,546
		26,468,690,444	33,033,930,332

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
20.4	Bills for collection		
	Outward bills for collection	800,000	2,643,577
	Local documentary bills for collection	2,222,022,993	2,319,957,712
	Foreign documentary bills for collection	3,845,646,662	1,391,133,183
		6,068,469,655	3,713,734,472
20.5	Other contingent liabilities		
	Others	-	-
		-	-
	Total Contingent Liabilities and Commitments	88,906,004,100	86,773,099,003
21	Litigation filed by the Bank		
	Motijheel branch	2,119,665,653	1,985,150,121
	Panthapath branch	241,505,691	241,505,691
	Agrabad branch	1,452,324,731	1,452,324,731
	Khatungonj branch	581,717,213	120,225,094
	Gazipur Chowrasta branch	21,863,000	21,863,000
	Imamgonj branch	412,016,000	412,016,000
	Gulshan branch	1,029,166,701	976,980,843
	Rajuk Avenue branch	4,350,496,332	4,350,496,332
	Nawabpur branch	1,089,328,872	1,089,328,872
	Jubilee Road branch	628,055,997	628,055,997
	Narayangonj branch	456,872,065	469,930,225
	Mirpur branch	619,505,111	619,505,111
	Chowmuhan branch	49,225,875	17,431,000
	Uttara branch	1,018,501,121	336,723,067
	Malibag branch	103,709,000	103,709,000
	Karwanbazar branch	86,271,000	86,271,000
	HO Corporate branch	1,668,960,892	1,668,960,892
	Moulvibazar branch	64,243,000	64,243,000
	Rajshahi branch	59,302,000	59,302,000
	Bogura branch	553,011,213	537,337,698
	Elephant Road branch	86,230,000	86,230,000
	Nobigonj branch	16,493,000	16,493,000
	Rangpur branch	164,279,508	164,279,508
	Dinajpur branch	34,067,469	35,062,052
	Kushtia branch	12,912,596	2,541,000
	Pahartali branch	159,479,000	159,479,000
	Khulna branch	3,152,808	3,152,808
	New Eskaton branch	176,716,852	178,120,000
	Savar Bazar branch	404,172,358	198,306,232
	Ashuganj branch	163,884,000	163,884,000
	Dhopadighirpar branch	85,513,325	76,211,000
	Jashore branch	8,923,846	8,923,846
	Laksham branch	12,127,868	9,176,000
	Beanibazar branch	17,677,000	17,677,000
	Basundhara branch	44,234,109	44,234,109
	Fenchugonj branch	18,369,000	18,369,000
	Bahaddarhat branch	34,627,897	13,989,021
	Bishwanath branch	3,002,000	3,002,000
	Satmasjid Road branch	48,913,285	28,584,357
	Mymensingh branch	46,919,659	36,193,000
	Shimrail branch	12,945,000	12,945,000
	CDA Avenue branch	35,180,000	46,986,000
	Feni branch	2,304,000	2,304,000
	Gouripur branch	5,142,000	5,142,000
	Golapgonj branch	37,863,466	919,251
	Chhagolnaiya branch	9,803,955	9,803,955
	Pabna branch	3,346,258	1,583,980
	Magura Branch	3,704,659	-
	Ashulia Branch	17,463,152	-
	Garib-e-Newaz Branch	25,499,988	-
	Bashurhat Branch	51,384,000	-
	Faridpur Branch	33,963,770	-
	Kishoreganj Branch	1,487,000	-
	Sonaimuri Branch	25,987,462	-
	Khulshi Branch	32,996,692	-
	Bagmara Branch	18,057,027	-
		18,464,565,476	16,584,950,793

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
22	Income statement		
	Income (note-22.1)	37,399,810,901	31,605,527,621
	Expenses (note-22.2)	30,479,845,536	24,741,663,951
		6,919,965,365	6,863,863,670
22(a)	Consolidated Income statement		
	Export Import Bank of Bangladesh Limited	6,919,965,365	6,863,863,670
	Add: Bank's subsidiaries	(5,334,024)	58,295,290
		6,914,631,341	6,922,158,960
22.1	Income		
	Profit, discount and similar income	34,024,676,526	28,096,811,236
	Dividend income	230,514,985	280,222,021
	Fee, commission and brokerage	1,309,563,028	1,250,979,180
	Gains less losses arising from dealing securities	-	-
	Gains less losses arising from investment securities	-	-
	Gains less losses arising from dealing in foreign currencies	982,042,335	1,074,816,054
	Income from non-banking assets	-	-
	Other operating income	853,014,027	902,699,130
	Profit less losses on profit rate changes	-	-
		37,399,810,901	31,605,527,621
22.2	Expenses		
	Profit, fee and commission	24,383,285,707	19,387,657,042
	Losses on investments	-	-
	Administrative expenses	4,672,200,357	4,132,708,491
	Other operating expenses	1,205,144,996	1,013,581,875
	Depreciation on banking assets	219,214,476	207,716,543
		30,479,845,536	24,741,663,951
23	Investment income		
23.1	i) Income from General Investment		
	Bai-Muazzal	16,536,233,394	13,094,642,266
	Bai-Murabaha	3,318,206,892	2,750,683,233
	Bai-Salam	1,349,780,840	1,011,018,368
	Izara bill baia	10,453,629,494	10,044,752,607
	Musharaka	320,535,915	297,666,799
	Foreign Bill Negotiation	254,414	6,711,710
	Sub Total (i)	31,978,640,949	27,205,474,983
	Less: Waiver/adjustment of profit on Investment	(202,086,598)	(8,670,093)
		31,776,554,351	27,196,804,890
	ii) Profit on Deposit with other Islamic Banks		
	In Bangladesh	205,214,078	239,041,081
	Outside Bangladesh	-	-
	Sub Total (ii)	205,214,078	239,041,081
	iii) Profit on Placement with Banks & other financial institutions		
	Profit on Islamic Refinance Fund	1,635,961	2,817,073
		1,635,961	2,817,073
	Grand Total (i+ii+iii)	31,983,404,390	27,438,663,044

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
23.2	Investment income derived from the fund deployed by :		
	i) Mudaraba Deposits	24,956,650,446	21,352,767,581
	ii) Other deposits/Fund	7,026,753,944	6,085,895,463
		31,983,404,390	27,438,663,044
23(a)	Consolidated Investment income		
	Export Import Bank of Bangladesh Limited	31,983,404,390	27,438,663,044
	Add: Bank's subsidiaries	16,074,451	44,660,143
	Less: Intergroup transactions	(30,192,342)	(25,237,720)
		31,969,286,499	27,458,085,467
24	Profit paid on deposits, borrowings etc.		
	Profit on deposits (note 24.1)	23,647,316,230	18,893,130,810
	Profit on borrowings	735,964,302	494,506,107
		24,383,280,532	19,387,636,917
24.1	Profit paid on deposits		
	Mudaraba savings deposits	815,465,697	707,474,643
	Mudaraba short notice deposits	1,253,846,447	677,552,495
	Mudaraba term deposits	13,076,100,201	10,913,695,739
	Mudaraba deposit under scheme	8,498,322,886	6,590,960,318
	Mudaraba Cash Waqf deposits	3,580,999	3,447,615
		23,647,316,230	18,893,130,810
24(a)	Consolidated Profit paid on deposits, borrowings etc.		
	Export Import Bank of Bangladesh Limited	24,383,280,532	19,387,636,917
	Add: Bank's subsidiaries	18,218,750	-
	Less: Intergroup transactions	(30,192,342)	(25,237,720)
		24,371,306,940	19,362,399,197
25	Income from investment in shares/securities		
	i) Inside Bangladesh		
	Profit on Bangladesh Government Islamic Investment Bond (BGIB)	1,357,804,464	250,745,955
	Central Depository Bangladesh Limited (CDBL):		
	Cash Dividend on shares	4,283,853	4,283,853
	Others:		
	Cash Dividend on shares	67,951,637	63,347,920
	Nominal value of bonus shares received	158,279,495	212,590,248
	Profit On Mudaraba Bond	683,467,672	407,402,237
	Sub Total (i)	2,271,787,121	938,370,213
	ii) Out side Bangladesh	-	-
	Grand Total (i+ii)	2,271,787,121	938,370,213
25(a)	Consolidated income from investment in shares/securities		
	Export Import Bank of Bangladesh Limited	2,271,787,121	938,370,213
	Add: Bank's subsidiaries	6,874,560	7,038,318
		2,278,661,681	945,408,531

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
26	Commission, exchange and brokerage		
	Commission (note 26.1)	1,309,563,028	1,250,979,180
	Exchange gain (note 26.2)	982,042,335	1,074,816,054
	Brokerage Income	-	-
		2,291,605,363	2,325,795,234
26.1	Commission		
	Commission on L/Cs	588,788,701	575,088,051
	Commission on L/Gs	104,684,135	89,561,646
	Commission on bills purchased	12,687,305	10,950,813
	Commission on accepted bills	325,288,787	373,537,448
	Commission on OBC, IBC etc.	1,531,881	1,437,819
	Commission on PO, DD, TT & Remittance	13,345,263	12,834,657
	Other commission	263,236,956	187,568,746
		1,309,563,028	1,250,979,180
26.2	Exchange gain		
	Exchange gain	982,042,335	1,074,816,054
	Less: Exchange loss	-	-
	Net Exchange Gain	982,042,335	1,074,816,054
26(a)	Consolidated Commission, exchange and brokerage		
	Export Import Bank of Bangladesh Limited	2,291,605,363	2,325,795,234
	Add: Bank's subsidiaries	23,884,752	26,895,357
		2,315,490,115	2,352,690,591
27	Other operating income		
	Rent on locker	2,848,390	2,812,560
	Postage charge recovered	87,520	74,135
	Telephone/Telex/SWIFT/Fax etc. charge recovered	116,624,075	117,616,957
	Courier service charge recovered	36,675,947	43,868,780
	Service and other charges	352,768,494	398,396,951
	Rent recovered-property and godown	11,857,087	11,761,066
	Gain on sale of fixed assets	3,876,418	4,057,486
	Income from Islamic Credit card	57,159,222	54,305,964
	Others	271,116,874	269,805,231
		853,014,027	902,699,130
27(a)	Consolidated Other operating income		
	Export Import Bank of Bangladesh Limited	853,014,027	902,699,130
	Add: Bank's subsidiaries	476,216	963,544
		853,490,243	903,662,674

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
28	Salary & allowances		
	Basic salary	1,413,762,890	1,270,065,524
	Allowances	969,966,442	862,605,643
	Provident fund	119,188,072	109,166,491
	Bonus and ex-gratia	933,836,523	643,834,688
	Gratuity	176,005,432	209,413,744
	Compensation	856,267	661,732
	Casual employee benefit	10,000,000	10,000,000
		3,623,615,626	3,105,747,822
28(a)	Consolidated Salary & allowances		
	Export Import Bank of Bangladesh Limited	3,623,615,626	3,105,747,822
	Add: Bank's subsidiaries	11,161,899	7,072,561
		3,634,777,525	3,112,820,383
29	Rent, taxes, insurance, electricity etc.		
	Rent Rates and taxes (29.1)	380,981,806	344,594,759
	Insurance	204,704,748	181,139,044
	Electricity/Gas/WASA	81,197,184	77,064,488
		666,883,738	602,798,291
29.1	Rent Rates and taxes		
	Rent	373,132,530	339,081,784
	Rates and taxes	7,849,276	5,512,975
		380,981,806	344,594,759
29(a)	Consolidated Rent, taxes, insurance, electricity etc.		
	Export Import Bank of Bangladesh Limited	666,883,738	602,798,291
	Add: Bank's subsidiaries	18,028,256	12,794,369
		684,911,994	615,592,660
30	Legal expenses		
	Legal expenses	21,040,690	18,903,213
	Other professional fees	3,774,075	4,829,050
		24,814,765	23,732,263
30(a)	Consolidated Legal expenses		
	Export Import Bank of Bangladesh Limited	24,814,765	23,732,263
	Add: Bank's subsidiaries	2,616,794	105,900
		27,431,559	23,838,163
31	Postage, stamp & telecommunications etc.		
	Postages	98,491	484,081
	Courier charge	22,587,666	25,358,557
	SWIFT charge	15,600,347	17,394,174
	Telephone bill - Office	6,383,054	6,126,543
	Telephone bill - Residence	3,211,580	3,061,583
	Fax/Telex charge	33,091	40,769
	Internet charge	1,075,928	1,056,748
	Wide area network charges	22,150,009	21,972,181
	Router charges	5,745,266	5,615,007
	ATM expense	3,704,400	853,341
	Tele Banking charge	4,403,059	2,442,026
	Other IT expenses	331,300	758,020
		85,324,191	85,163,030

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
31(a)	Consolidated Postage, stamp & telecommunications etc.		
	Export Import Bank of Bangladesh Limited	85,324,191	85,163,030
	Add: Bank's subsidiaries	605,760	497,145
		85,929,951	85,660,175
32	Auditors' fees	960,000	1,002,500
		960,000	1,002,500
32(a)	Consolidated Auditors' fees		
	Export Import Bank of Bangladesh Limited	960,000	1,002,500
	Add: Bank's subsidiaries	502,684	346,228
		1,462,684	1,348,728
33	Stationery, printing and advertisement etc.		
	Stationery and printing	54,461,430	38,328,985
	Computer consumable stationery	59,597,012	141,873,889
	Books and periodicals	3,937,470	4,471,276
	Advertisement and publicity	91,371,765	71,446,221
		209,367,677	256,120,371
33(a)	Consolidated stationery, printing and advertisement etc.		
	Export Import Bank of Bangladesh Limited	209,367,677	256,120,371
	Add: Bank's subsidiaries	351,895	450,071
		209,719,572	256,570,442
34	Directors fees & expenses		
	Directors' Fees for attending Board/Executive Committee/Other Committee meeting	2,064,000	1,592,000
	TA/DA/Hotel Fare for Local & Foreign Directors	186,148	77,536
		2,250,148	1,669,536
34(a)	Consolidated Directors fees & expenses		
	Export Import Bank of Bangladesh Limited	2,250,148	1,669,536
	Add: Bank's subsidiaries	180,000	138,000
		2,430,148	1,807,536
35	Shariah Supervisory Committee's fees & expenses		
	i) Shariah Supervisory Committee members' Fees for attending meeting	344,000	400,000
	ii) Others	164,730	134,860
		508,730	534,860
36	Depreciation and repairs to Bank's assets		
	Depreciation (note-36.1)	219,214,476	207,716,543
	Repairs and maintenance	38,112,107	38,258,568
		257,326,583	245,975,111
36.1	Depreciation		
	Building and constructions	33,676,380	33,676,380
	Leasehold Property - Building	6,816,000	6,816,000
	Furniture and fixtures	16,095,774	14,925,727
	Interior decoration	36,702,726	36,637,687
	Office equipment	112,577,066	103,137,946
	Vehicles	13,346,530	12,518,580
	Books	-	4,223
		219,214,476	207,716,543

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
36(a)	Consolidated depreciation and repairs to Bank's assets		
	Export Import Bank of Bangladesh Limited	257,326,583	245,975,111
	Add: Bank's subsidiaries	1,569,199	767,192
		258,895,782	246,742,303
37	Other expenses		
	Discount and commission paid	5,175	20,125
	Charges of banks	52,404,373	24,162,641
	Security & Cleaning	119,783,867	110,854,803
	Entertainment	39,235,050	29,411,750
	Car expenses	169,259,711	160,026,556
	Subscription	19,388,452	14,316,447
	Expenses for ESSS fund	1,000,000	1,000,000
	Donation	124,323,447	27,932,507
	Travelling expenses	188,693,962	128,047,385
	Conveyance, cartage, freight and labor	9,265,575	8,270,094
	Business development	22,293,376	7,473,230
	Welfare and recreation	19,091,873	16,356,677
	Training and internship expenses	7,135,105	6,063,500
	Liveries and uniform	4,388,523	3,427,992
	Medical expenses	4,037,386	3,412,644
	Meeting expenses	319,305	201,744
	AGM expenses	12,387,533	14,983,948
	Loss on sale of assets	376,209	5,239,824
	CDBL charges	106,000	106,000
	BEPS and Master card service charge	2,740,730	2,353,850
	Corporate social responsibility	42,093,804	238,459,344
	Miscellaneous expenses	30,103,658	23,980,939
		868,433,114	826,102,000
37(a)	Consolidated other expenses		
	Export Import Bank of Bangladesh Limited	868,433,114	826,102,000
	Add: Bank's subsidiaries	9,759,095	9,908,727
		878,192,209	836,010,727
38	Provision for investment made during the year		
	Provision for classified investment (note-38.1)	1,468,255,148	1,040,201,645
	Provision for un-classified (standard) investment (note-38.2)	55,852,763	733,909,914
	Provision for placement with EIL (note-38.3)	(11,411,320)	-
	Provision for unclassified (SMA) (note-38.4)	(36,142,850)	39,023,178
		1,476,553,741	1,813,134,737

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
38.1	Provision for classified investments		
	Amount of classified investments:		
	Bad/loss	13,098,082,206	14,714,475,309
	Doubtful	234,067,419	613,809,862
	Substandard	1,549,344,600	272,592,722
	Total classified investments	14,881,494,225	15,600,877,893
	Provision required	7,746,688,735	7,795,764,039
	Provision made earlier	7,795,764,039	6,794,938,691
	Add: Recovered written off investment	6,685,548	-
	less: Fully provided investment written off	(1,524,016,000)	(1,511,751)
	Less: Waived	-	(37,864,546)
		6,278,433,587	6,755,562,394
	Provision made during the year	1,468,255,148	1,040,201,645
38.2	Provision for un-classified (standard) investments		
	Total investment	343,287,398,739	305,036,075,119
	Less: classified	(14,881,494,225)	(15,600,877,893)
		328,405,904,514	289,435,197,226
	Less: staff investment	(1,967,378,959)	(1,796,485,018)
		326,438,525,555	287,638,712,208
	Less: Special Mention Account	(6,843,788,302)	(10,166,185,877)
	Less: SME Investment	(78,109,308,215)	(53,284,575,149)
	Less: Agriculture Investment	(3,653,946,015)	(3,274,759,064)
	Less: Consumer Investment	(814,669,172)	(766,502,700)
		237,016,813,851	220,146,689,418
	Provision required for unclassified (standard) investments	2,726,344,982	2,670,492,219
	Less: provision made earlier	(2,670,492,219)	(1,936,582,305)
	Provision made during the year	55,852,763	733,909,914
38.3	Provision for placement with EILL		
	Provision required for EILL	-	11,411,320
	Less: provision made earlier	(11,411,320)	(11,411,320)
	Provision made during the year	(11,411,320)	-
38.4	Provision for Special Mention Account (SMA)		
	Provision required for SMA	88,065,520	124,208,370
	Less: provision made earlier	(124,208,370)	(85,185,192)
	Provision made during the year	(36,142,850)	39,023,178
38(a)	Consolidated Provision for investment		
	Export Import Bank of Bangladesh Limited	1,476,553,741	1,813,134,737
	Add: Bank's subsidiaries	(10,000,000)	(20,000,000)
		1,466,553,741	1,793,134,737
39	Provision for Off-shore Banking Units (OBU)		
	Provision required	123,384,706	138,966,176
	Less: provision made earlier	(138,966,176)	(108,533,559)
	Provision made during the year	(15,581,470)	30,432,617

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
40	Provision for Off Balance sheet exposures		
	Provision required	828,375,344	830,593,645
	Less: provision made earlier	(830,593,645)	(907,070,442)
	Provision made during the year	(2,218,301)	(76,476,797)
41	Earnings Per Share (EPS)		
	Earnings Per Share has been calculated in accordance with IAS 33 "Earnings Per Share (EPS)".		
	Net profit after tax attributable to the shareholders for the year	2,429,899,037	2,292,210,338
	Weighted average number of ordinary shares outstanding	1,412,251,068	1,412,251,068
	Basic EPS	1.72	1.62
	Net Asset Value (NAV) Per Share		
	Net Asset Value (NAV) attributable to the shareholders at the end of the year	29,158,313,164	28,140,665,195
	Weighted average number of ordinary shares outstanding	1,412,251,068	1,412,251,068
	NAV Per Share	20.65	19.93
	Net operating cash flow per share (NOCFPS)		
	Net cash from operating activities	16,040,211,807	(6,185,545,859)
	Weighted average number of ordinary shares outstanding	1,412,251,068	1,412,251,068
	NOCFPS	11.36	(4.38)
41(a)	Consolidated Earnings Per Share (CEPS)		
	Net profit after tax attributable to the shareholders for the year	2,382,083,906	2,332,520,381
	Weighted average number of ordinary shares outstanding	1,412,251,068	1,412,251,068
	Consolidated Earnings Per Share	1.69	1.65
	Consolidated Net Asset Value (NAV) Per Share		
	Net Asset Value (NAV) attributable to the shareholders at the end of the year	29,187,944,757	28,216,298,613
	Weighted average number of ordinary shares outstanding	1,412,251,068	1,412,251,068
	Consolidated NAV Per Share	20.67	19.98
	Consolidated Net operating cash flow per share (NOCFPS)		
	Consolidated Net cash from operating activities	16,052,597,769	(6,175,459,368)
	Weighted average number of ordinary shares outstanding	1,412,251,068	1,412,251,068
	Consolidated NOCFPS	11.37	(4.37)
42	Reconciliation of Cash and Cash Equivalents at the end of the year		
	i) Cash in hand	2,215,363,255	1,884,675,202
	ii) Balance with Bangladesh Bank and Sonali Bank	29,938,791,976	26,427,954,516
	iii) Balance with other Banks and Financial Institutions	4,302,451,719	4,888,954,638
		36,456,606,950	33,201,584,356
	Reconciliation of net profit with cash flow from operating activities:		
	Profit before provision & tax (A)	6,919,965,365	6,863,863,670
	Adjustments of Non-Cash Items (B)		
	Depreciation	219,214,476	207,716,543
	Net loss/(gain) on sale of fixed assets	(3,500,209)	1,182,338
	Nominal value of bonus share	(158,279,495)	(212,590,248)
	Total Non-Cash Items (B)	57,434,772	(3,691,367)

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	Taka	
		2019	2018
	Adjustments of accrued income/expenses (C)		
	(Increase)/decrease of profit income receivable on investment	(930,647,823)	(111,571,807)
	Increase/(decrease) of profit payable on deposits	833,272,693	726,758,385
	(Increase)/decrease of other items	6,514,953	1,840,681
	Total adjustments of accrued income/expenses (C)	(90,860,177)	617,027,259
	Income tax payment (D)	(1,894,131,490)	(1,628,915,976)
	Cash flows before changes in operating assets and liabilities (A+B+C+D)	4,992,408,470	5,848,283,586
42(a)	Consolidated Reconciliation of Cash and Cash Equivalents at the end of the year		
	i) Cash in hand	2,237,804,903	1,909,945,819
	ii) Balance with Bangladesh Bank and Sonali Bank	29,938,791,976	26,427,954,516
	iii) Balance with other Banks and Financial Institutions	4,318,011,153	4,893,945,147
		36,494,608,032	33,231,845,482
	Consolidated Reconciliation of net profit with cash flow from operating activities:		
	Profit before provision & tax (A)	6,914,631,341	6,922,158,960
	Adjustments of Non-Cash Items (B)		
	Depreciation	220,760,175	208,052,454
	Net loss/(gain) on sale of fixed assets	(3,500,209)	1,182,338
	Nominal value of bonus share	(158,279,495)	(212,590,248)
	Total Non-Cash Items (B)	58,980,471	(3,355,456)
	Adjustments of accrued income/expenses (C)		
	(Increase)/decrease of profit income receivable on investment	(930,647,822)	(111,571,807)
	Increase/(decrease) of profit payable on deposits	833,272,693	726,758,385
	(Increase)/decrease of other items	6,514,953	1,840,681
	Total adjustments of accrued income/expenses (C)	(90,860,176)	617,027,259
	Income tax payment (D)	(1,908,829,044)	(1,650,656,626)
	Consolidated Cash flows before changes in operating assets and liabilities (A+B+C+D)	4,973,922,592	5,885,174,137
43	Number of meetings held		
	Board meeting	20	20
	Executive Committee meeting	3	4
	Board Audit Committee meeting	9	8
	Board Risk Management Committee meeting	8	6
	Shariah Supervisory Committee meeting	6	6
	Total	46	44
44	Number of branches	130	123
45	Number of SME/Krishi Branches	3	3

Notes to the Financial Statements

as at and for the year ended 31 December 2019

46 Audit Committee

In pursuance of the directives of the Bangladesh Bank vide BRPD Circular no.11 dated 27 October 2013 the Audit Committee was formed by the Board of Directors of the Bank consisting of the Board members. As at 31 December 2019 following directors were the members of the Audit Committee:

Sl. No.	Name	Status with the Bank	Status with the committee	Educational qualification
i)	Mr. Ranjan Chowdhury	Independent Director	Chairman	B. Com.
ii)	Mrs. Nasreen Islam	Director	Member	B.A.
iii)	Mr. Md. Nurul Amin	Director	Member	B.A.
iv)	Major Khandaker Nurul Afser (Retd)	Director	Member	B.A. (DU)
v)	Mr. Muhammad Sekandar Khan	Independent Director	Member	B.A. (Hons), M.A. (DU), M.Phil. (Leeds)

Nine meetings of Board Audit Committee were held from 1 January 2019 to 31 December 2019 in which, inter alia, the following issues were discussed;

- i) Review of Head Office inspection report on different branches.
- ii) Review on the Annual Report on the health of the Bank for the year 2018 as per directives/guidelines of Bangladesh Bank in connection with Managing Core Risk in Banking.
- iii) Review of inspection reports of Bangladesh Bank on different branches.
- iv) Review of summary report on Audit findings of various branches of the Bank.
- v) Approval of manual of Fraud Detection and Management process.
- vi) Methods of the checklist for Major Irregularities of the Branches.
- vii) Review of Risk Grading Position of the Bank.
- viii) Review of Draft Financial Statements of our Bank for the year ended 31 December 2018.
- ix) Review of un-audited Quarterly Financial Statements for the first quarter ended on 31 March 2019.
- x) Review of effectiveness of the control system of the Bank and certification on the effectiveness of internal control policy, practice & procedure for the year 2018.
- xi) Recommending the name of External Auditors.
- xii) Review of un-audited Half Yearly Financial Statements for the period ended on 30 June 2019.
- xiii) Reviewing Financial Statements of EIL for the year ended December 31, 2018.
- xiv) Review of un-audited Quarterly Financial Statements for the third quarter ended on 30 September 2019.
- xv) Review of audited Financial Statements for the period ended on 30 September 2019.
- xvi) Work Plan of Routine Audit & Inspection of branches & Head Office Divisions for the year 2020.
- xvii) Work Plan of Routine IT Audit & Inspection of branches & Head Office Divisions for the year 2020.
- xviii) Work Plan of Risk based Audit & Inspection of branches for the year 2020.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

47 Name of the directors and the entities in which they had interest as at 31 December 2019

Sl. No.	Name	Status with the Bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
1	Mr. Md. Nazrul Islam Mazumder	Chairman	A N W Homes Ltd. A N W Securities Ltd. A.J. Super Garments Ltd. Bay Pacific Enterprise Ltd. Chinese Furniture Ltd. Eden Apparels Ltd. Feroza Garments Ltd. Global Nassa Wear Ltd. Kimia Apparels Ind. Ltd. Kimia Garments Ind. Ltd. Kimia Washing Ind. Ltd. Liz Apparels Ltd. Liz Wash Ltd. Mam Garments Ltd. MNC Apparels Ltd. Nassa Apparels Ltd. Nassa Basic Wash Ltd. Nassa Basics Ltd. Nassa Clothings Ltd. Nassa Embroidery Ltd. Nassa Fashions Ltd. Nassa Hi-Tech Wash Ltd. Nassa Hi-Tech Wear Ltd. Nassa Hospital Ltd. Nassa Knit Ltd. Nassa Properties Ltd. Nassa Real Estate Ltd. Nassa Sewing Thread Ltd. Nassa Spinners Ltd. Nassa Spinning Ltd. Nassa Super Garments Ltd. Nassa Super Wash Ltd. Nassa Taipei Denims Ltd. Nassa Taipei Spinners Ltd. Nassa Taipei Textile Mills Ltd. Nassa Wash Ltd. Native Packages Ltd. New World Apparels Ltd. Planet Travels Ltd. Rans Real Estate Ltd.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Sl. No.	Name	Status with the Bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
			Starlight Knitwear Ltd. Sun-Seeds Apparels Ltd. Toy-Woods (BD) Co. Ltd. Western Dresses Ltd.
2	Mr. Md. Abdul Mannan	Vice Chairman	Shahadara Agro Limited
3	Mr. Md. Nazrul Islam Swapan	Director	Nassa Design & Development Ltd. Nassa Holdings Ltd. Golden Stitch Design Ltd. Galaxy Stitch Ltd. Yes-Tex Ltd. Tivoli Apparels Ltd. Unileaf Design & Sourcing Ltd.
4	Mr. Mohammad Abdullah	Director	World Luck Enterprises Ltd. Nassa Zipper & Accessories Manufacturing Co. Ltd. Nassa Housing Ltd. Mahamuda Dairy Fishery & Agro Food Products Ltd.
5	Mrs. Nasreen Islam	Director	A N W Homes Ltd. A N W Securities Ltd. A.J. Super Garments Ltd. Bay Pacific Enterprise Ltd. Chinese Furniture Ltd. Eden Apparels Ltd. Feroza Garments Ltd. Global Nassa Wear Ltd. Kimia Apparels Ind. Ltd. Kimia Garments Ind. Ltd. Kimia Washing Ind. Ltd. Liz Apparels Ltd. Liz Wash Ltd. Mam Garments Ltd. MNC Apparels Ltd. Nassa Apparels Ltd. Nassa Basic Wash Ltd. Nassa Basics Ltd. Nassa Clothings Ltd. Nassa Embroidery Ltd. Nassa Fashions Ltd. Nassa Hi-Tech Wash Ltd. Nassa Hi-Tech Wear Ltd. Nassa Hospital Ltd. Nassa Knit Ltd. Nassa Properties Ltd. Nassa Real Estate Ltd. Nassa Sewing Thread Ltd. Nassa Spinners Ltd. Nassa Spinning Ltd.

Notes to the Financial Statements

as at and for the year ended 31 December 2019

Sl. No.	Name	Status with the Bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
			Nassa Super Garments Ltd. Nassa Super Wash Ltd. Nassa Taipei Denims Ltd. Nassa Taipei Spinners Ltd. Nassa Taipei Textile Mills Ltd. Nassa Wash Ltd. Native Packages Ltd. New World Apparels Ltd. Planet Travels Ltd. Starlight Knitwear Ltd. Sun-Seeds Apparels Ltd. Toy-Woods (BD) Co. Ltd. Western Dresses Ltd.
6	Mr. Md. Nurul Amin	Director	Amin Electronics Amin International Electro Mart Ltd. Electro Appliances Mfg. Industries Ltd. Mercantile Insurance Co. Ltd. Sunny Agency Trade International Marketing Ltd.
7	Mr. Anjan Kumar Saha	Director	Cosmo Knitwear (Pvt) Ltd. Cosmopolitan Traders Eastern Yarn Trade Agency M/s. G.A. Enterprise M/s. G.N. Cotton Spinning Mills Ltd.
8	Major Khandaker Nurul Afser (Retd)	Director	Afser Resources Management and Consultancy (ARMAC) Services Limited Afser Real Estate and Construction (AREAC) Limited ARMAC Services Ltd. RANS Real Estate Limited Sports Line Ltd. Shopin Trade
9	Lt. Col. (Retd) Serajul Islam BP (BAR)	Independent Director	Posh Enterprise
10	Mr. Ranjan Chowdhury	Independent Director	R. Chowdhury Enterprises
11	Mr. Khandakar Mohammed Saiful Alam	Independent Director	S. Alam & Co.
12	Mr. Muhammad Sekandar Khan	Independent Director	Chittagong Social Business Centre
13	Dr. Mohammed Haider Ali Miah	Managing Director	Not applicable

Notes to the Financial Statements

as at and for the year ended 31 December 2019

48 Related party transactions

Significant contracts where bank is a party and wherein directors have interest:

Nature of contract	Purpose	Name and Relationship
Deposit maintained with EXIM Bank	Transaction	EXIM Islami Investment Ltd. (EIL), Subsidiary of the bank
Fund provided to EIL	Operation	EXIM Islami Investment Ltd. (EIL), Subsidiary of the bank

Deposit maintained with Exim Bank by EXIM Islami Investment Ltd. (EIL)

Outstanding Balance as on 31 December 2019

Mudaraba Special Notice Deposits 125,571,883

Al-Wahdiah Current & others Deposit accounts 1,790,571

Sub-total 127,362,454

Fund Provided to EXIM Islami Investment Ltd. (EIL) 293,218,750

48.1 Shares issued to directors & executives without consideration or exercise at discount Nil

48.2 Lending Policies to related parties

Lending to related parties are effected as per requirements of section 27(1) of Bank Company Act 1991 (amended up to 2018)

48.3 Investment to directors and their related concern (Note # 7.6)

SL	Name of the Party	Related by	Nature of Investment	Amount in Taka	Status
NIL					

48.4 Business other than banking business with any related concern of the directors as per section 18(2) of the Bank Companies Act 1991 Nil

48.5 Investments in securities of directors and their related concern Nil

49. General

49.1 Events after the Reporting Period

a) Proposed Dividend

The Board of Directors of the Bank in its 114th Meeting held on 31 May 2020 recommended for declaration of cash dividend @ 10% for the year ended 31 December 2019 subject to approval of the Shareholders in the ensuing 21st Annual General Meeting of the Bank.

49.2 Figures have been rounded off to the nearest taka.

49.3 Previous year's figures have been rearranged, where necessary, to conform to current year's presentation.



Chairman



Director



Director



Managing Director & CEO

Fixed assets schedule

for the year ended 31 December 2019

Annexure - A



Category of assets	Cost			Rate of dep.	Depreciation			Written down value at 31 December 2019
	Balance at 1 January 2019	Additions/ Accretion during the year	Disposals during the year		Balance at 1 January 2019	Charged for the year	Adjustments for disposals	
Land	3,541,460,503	-	-	0.0%	-	-	-	3,541,460,503
Building and Constructions	1,347,055,199	-	-	2.5%	170,038,841	33,676,380	-	1,143,339,978
Leasehold Property (Building)	272,640,000	-	-	2.5%	34,169,238	6,816,000	-	231,654,762
Furniture and fixtures	189,698,124	24,073,719	(4,794,900)	10.0%	104,781,722	16,095,774	(4,251,483)	92,350,930
Office equipment	1,232,848,195	279,648,676	(10,541,472)	20.0%	1,001,934,638	112,577,066	(10,499,996)	397,943,691
Interior decoration	460,758,369	70,358,249	(16,101,825)	10.0%	285,276,813	36,702,726	(16,031,901)	209,067,155
Vehicles	80,424,990	5,886,165	(14,162,430)	20.0%	42,874,721	13,346,530	(11,288,792)	27,216,266
Books	1,361,146	-	-	20.0%	1,361,142	-	-	4
Total 2019	7,126,246,526	379,966,809	(45,600,627)		1,640,437,115	219,214,476	(42,072,172)	5,643,033,289
Total 2018	7,049,998,414	126,644,031	(50,395,919)		1,475,850,822	207,716,543	(43,130,250)	5,485,809,411

Amount in Taka

Balance with other bank and Financial Institution in Bangladesh

As at 31 December 2019

Annexure - B

Particulars	Taka	
	2019	2018
In Bangladesh		
Al-Wadeeah Current Account		
Sonali Bank Ltd., Maijdee Court Branch Chowmuhuni	16,318	17,468
Sonali Bank Ltd., Laksham Branch	24,030	24,030
Sonali Bank Ltd., Madaripur Branch	20,762	5,000
Prime Bank Ltd., Sylhet Branch	15,011	16,161
Janata Bank Ltd., Laksham Branch	12,516	12,516
Janata Bank Ltd., Rangpur Branch	1,003,445	3,004
National Bank Ltd., Rangpur Branch	130,107	3,213
Standard Chartered Bank ,BD	1,082,247	1,677,911
Sonali Bank Ltd., Rangpur Branch	37,004,640	25,004,710
Islami Bank Bangladesh Ltd., Kushtia Branch	4,071,373	5,901,930
Islami Bank Bangladesh Ltd., Tekerhat Branch	2,651	2,651
Sonali Bank Ltd., Khulna Branch	4,392	4,392
Islami Bank Bangladesh Ltd. Local Office, Dhaka	4,980,643	4,984,293
Janata Bank Ltd., Dinajpur Br.	41,926	42,846
Trust Bank Ltd, Dilkusha	6,016,685	5,035,706
Sonali Bank Ltd, Chapainawabgonj Br.	2,709,363	1,663,747
Agrani Bank Ltd., Kishoregonj Br.	55,081	45,351
Agrani Bank Ltd., Tekerhat Branch	-	518,187
Sonali Bank Ltd., Shariatpur Branch	176,390	-
	57,367,580	44,963,116
Mudaraba Savings Account		
Al-Arafah Islami Bank Ltd., Motijheel Branch	281,918,956	382,102,342
Dhaka Bank Ltd. Islamic Banking , Motijheel Branch	2,235,440	12,015,525
Social Islami Bank Ltd., Principal Branch	25,007,199	3,200,346
Shahjalal Islami Bank Ltd., Dhaka Main Branch	-	7,561,289
Southeast Bank Ltd.	5,135,114	5,045,790
Jamuna Bank Ltd., Islamic Banking Branch Nayabazar	325,861	14,932,815
	314,622,570	424,858,107
Mudaraba Short Notice Deposit Account		
Social Islami Bank Ltd., Principal Branch	2,173,286	2,130,293
Shahjalal Islami Bank Ltd., Dhaka Main Branch	22,477,493	8,232,996
AB Bank Ltd., Islamic Banking Branch, Kakrail	9,579,050	8,975,380
Sonali Bank Ltd., Local Office	34,022,521	2,865,006
Sonali Bank Ltd., Dohazari	15,493	15,493
First Security Islami Bank Ltd Dilkusha	6,437,055	7,081,363
National Bank Ltd., Dilkusha Branch	4,982,107	18,898,658
Prime Bank Ltd. Islamic Banking Branch, Dilkusha	518,301	13,820,498
Prime Bank Ltd. Islamic Banking Branch, Dilkusha (Credit card)	291,479	282,479
Islami Bank Bangladesh Ltd. Local Office, Dhaka	19,791,691	517,343
Al-Arafah Islami Bank Ltd., Jessore Branch	86,418	84,517

Balance with other bank and Financial Institution in Bangladesh

As at 31 December 2019

Particulars	Taka	
	2019	2018
Premier Bank Ltd. Islamic Banking Branch, Sylhet Branch	-	74,993
National Bank Ltd., Narayangonj Branch	-	30,557
The City Bank Ltd., Islamic Banking Branch	2,630,722	1,978,472
Al-Arafah Islami Bank Ltd., Khulna Branch	1,221	2,298
Al-Arafah Islami Bank Ltd., Barisal Branch	6,598	6,367
Bank Asia Ltd, Principal Office Branch (Islamic Banking Window)	321,288	509,207
Agrani Bank Ltd, Amin Court Br. (Islamic Banking Window)	112,341,001	132,003,794
Pubali Bank Ltd, Principal Br. (Islamic Banking Window)	13,399,393	73,564,674
Jamuna Bank Ltd., Islamic Banking Branch Nayabazar	8,400,542	487,344
Trust Bank Ltd., Dilkusha Corp. Br. (Islamic Banking Window)	9,531,540	6,354,607
Union Bank Ltd., Gulshan Branch	514,812	-
	247,522,011	277,916,339
Mudaraba Term Deposit Account		
Social Islami Bank Limited	-	2,000,000,000
Prime Bank Ltd.	-	500,000,000
	-	2,500,000,000
Total	619,512,161	3,247,737,562

Balance with bank outside Bangladesh

As at 31 December 2019

Annexure - C

Name of the Bank	2019				2018		
	Currency	Amount in foreign currency	Conversion rate per unit F.C.	Amount (Taka)	Amount in foreign currency	Conversion rate per unit F.C.	Amount (Taka)
a) In demand deposit accounts (profit bearing) with:							
STANDARD CHARTERED BANK	USD	8,980,807	84.9000	762,470,521	2,906,735	83.9000	243,875,095
MASHREQ BANK PSC	USD	12,013,647	84.9000	1,019,958,601	569,761	83.9000	47,802,960
HABIB AMERICAN BANK NEW YORK	USD	1,329,020	84.9000	112,833,823	311,108	83.9000	26,101,966
		Sub-total (a)		1,895,262,945	Sub-total (a)		317,780,021
b) In demand deposit accounts (non-profit bearing) with:							
COMMERZ BANK AG FRANKFURT	USD	757,049	84.9000	64,273,486	681,161	83.9000	57,149,380
CITI Bank N A	USD	829,735	84.9000	70,444,494	-	-	-
WELLS FARGO BANK NA	USD	4,697,880	84.9000	398,850,009	2,553,499	83.9000	214,238,548
JPMORGAN CHASE BANK NA NY	USD	6,183,006	84.9000	524,937,219	4,924,324	83.9000	413,150,810
ICICI BANK LIMITED HK	USD	1,182,153	84.9000	100,364,772	123,261	83.9000	10,341,585
STANDARD CHARTERED BANK	GBP	214,278	110.9898	23,782,639	574,425	106.4523	61,148,907
HABIB BANK AG ZURICH	EUR	36,296	94.8842	3,443,959	18,055	95.3188	1,720,981
HYPOVEREINS BANK GERMANY	EUR	114,174	94.8842	10,833,291	84,983	95.3188	8,100,471
COMMERZ BANK AG FRANKFURT	EUR	114,847	94.8842	10,897,176	211,314	95.3188	20,142,214
SCB GERMANY	EUR	424,722	94.8842	40,299,401	1,411,925	95.3188	134,583,026
SCBL TOKYO, JAPAN	JPY	13,941,364	0.7758	10,815,710	4,793,561	0.7609	3,647,421
SUMITOMO MITSU BANKING CORP.	JPY	11,684,466	0.7758	9,064,809	3,904,176	0.7609	2,970,688
UBS AG	CHF	1,632	87.1037	142,129	15,772	84.8246	1,337,832
HABIB BANK AG ZURICH	CHF	8,037	87.1037	700,065	5,984	84.8246	507,563
ZURCHER KANTONAL BANK	CHF	8,394	87.1037	731,177	3,436	84.8246	291,485
ICICI BANK LIMITED	CAD	26,636	64.8785	1,728,094	193,759	61.7184	11,958,491
NATIONAL COMMERCIAL BANK	SAR	1,242,736	22.6291	28,122,004	61,040	22.3650	1,365,168
ICICI BANK LIMITED HK	HKD	817,231	10.9022	8,909,619	-	-	-
ICICI BANK LIMITED HK	CNY	38,603	12.1353	468,459	-	-	-
ICICI BANK LIMITED	EUR	8,529	94.8842	809,290	8,529	95.3188	812,997
AB BANK LIMITED, MUMBAI	USD	450,568	84.9000	38,253,190	889,081	83.9000	74,593,925
STANDARD CHARTERED BANK	USD	1,208,473	84.9000	102,599,351	624,745	83.9000	52,416,143
ICICI BANK LIMITED	USD	1,290,904	84.9000	109,597,743	1,053,187	83.9000	88,362,423
SCB COLOMBO	USD	180,303	84.9000	15,307,748	84,135	83.9000	7,058,942
MCB BANK LIMITED	USD	133,153	84.9000	11,304,675	102,213	83.9000	8,575,656
HABIB METROPOLITAN BANK LTD.	USD	554,038	84.9000	47,037,820	112,235	83.9000	9,416,504
NEPAL BANGLADESH BANK	USD	147,330	84.9000	12,508,305	147,330	83.9000	12,360,975
BANK OF BHUTAN LTD.	USD	99,541	84.9000	8,451,022	81,976	83.9000	6,877,786
HDFC BANK LTD., MUMBAI	USD	496,194	84.9000	42,126,842	723,322	83.9000	60,686,752
SONALI BANK LIMITED	USD	207,858	84.9000	17,647,171	162,463	83.9000	13,630,672
MASHREQ BANK PSC, INDIA	USD	382,200	84.9000	32,448,795	223,042	83.9000	18,713,235
MEEZAN BANK LIMITED	USD	166,787	84.9000	14,160,195	99,386	83.9000	8,338,496
AXIS BANK LIMITED	USD	313,498	84.9000	26,615,954	225,721	83.9000	18,937,979
		Sub-total (b)		1,787,676,613	Sub-total (b)		1,323,437,055
		Grand Total(a+b)		3,682,939,558			1,641,217,076

Reconciliation Statement

as at 31 December 2019

Annexure – D

1)	Balance with Bangladesh Bank-Taka Account	Detail	Total (Taka)
	Balance as per Bank Ledger		24,584,573,970
	Unresponded debit entries in		
	Bangladesh Bank Statement	3,163,662	
	EXIM Bank ledger	-	3,163,662
			24,581,410,308
	Unresponded credit entries in		
	Bangladesh Bank Statement	1,051,218	
	EXIM Bank ledger	-	1,051,218
	Balance as per Bangladesh Bank Statement		24,582,461,526
2)	Balance with Bangladesh Bank-Foreign currency	Detail	Total (Taka)
	Balance as per Bank Ledger		5,105,685,349
	Unresponded debit entries in		
	Bangladesh Bank Statement	31,321,319	
	EXIM Bank ledger	58,808,231	90,129,550
			5,015,555,799
	Unresponded credit entries in		
	Bangladesh Bank Statement	75,518,183	
	EXIM Bank ledger	680,136,140	755,654,323
	Balance as per Bangladesh Bank Statement		5,771,210,122

Highlights on the overall activities

as at 31 December 2019

Sl no.	Particulars	Taka	
		2019	2018
1	Paid up capital	14,122,510,680	14,122,510,680
2	Total capital	40,907,777,077	35,130,293,244
3	Surplus/(shortage) of capital	373,337,646	(3,136,395,911)
4	Total assets	431,940,838,546	370,997,392,585
5	Total deposits	355,816,519,689	300,786,624,650
6	Total investments	343,287,398,739	305,036,075,119
7	Total contingent liabilities and commitments	88,906,004,100	86,773,099,003
8	Ratio on investments and deposits	96.48%	101.41%
9	Ratio on classified investments and total investments	4.33%	5.11%
10	Profit after tax and provisions	2,429,899,037	2,292,210,338
11	Classified investments	14,881,494,225	15,600,877,893
12	Provision held against classified investments	7,746,688,735	7,795,764,039
13	Surplus/(shortage) of provision	-	-
14	Cost of fund	7.31%	6.65%
15	Profit earning assets	372,101,559,598	317,146,500,246
16	Non-profit bearing assets	59,839,278,948	53,850,892,339
17	Return on investments (shares and securities)	6.71%	4.02%
18	Return on Assets (after tax)	0.61%	0.65%
19	Income on investments (shares and securities)	2,271,787,121	938,370,213
20	Earnings per share	1.72	1.62
21	Net income per share	1.72	1.62
22	Price earning ratio (times)	5.87	7.27
23	Net Asset Value (NAV)	29,158,313,164	28,140,665,195
24	Net asset value per share	20.65	19.93
25	Net operating cash flow per share (NOCFPS)	11.36	(4.38)

Off-Shore Banking Units (OBUs)

Balance Sheet

as at 31 December 2019

Particulars	Notes	2019		2018	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash in Hand:		-	-	-	-
Cash in Hand (including Foreign Currency)	2	-	-	-	-
Balance with Bangladesh Bank & its Agent Banks (including Foreign Currency)	3	-	-	-	-
Balance with other Banks and Financial Institutions	4	3,255,171	276,363,981	2,532,000	212,434,782
In Bangladesh		3,255,171	276,363,981	2,532,000	212,434,782
Outside Bangladesh		-	-	-	-
Placement with banks & other financial institutions		-	-	-	-
Investments:	5	145,329,453	12,338,470,581	165,633,106	13,896,617,634
General Investments etc.		-	-	-	-
Murabaha Import Bill (UPAS)		145,329,453	12,338,470,581	165,633,106	13,896,617,634
Fixed assets including Premises		-	-	-	-
Other Assets	6	2,870,420	243,698,631	1,955,857	164,096,388
Non-Banking Assets		-	-	-	-
Total Property and Assets		151,455,044	12,858,533,193	170,120,963	14,273,148,804
LIABILITIES AND CAPITAL					
Liabilities:					
Placement from banks & other financial institutions	7	144,830,366	12,296,098,056	165,189,226	13,859,376,101
Deposits and Other Accounts:	8	-	-	-	-
Mudaraba Savings Deposits		-	-	-	-
Mudaraba Term Deposits		-	-	-	-
Other Mudaraba Deposits		-	-	-	-
Al-wadeeah Current and other Deposit Accounts		-	-	-	-
Bills Payable		-	-	-	-
Other Liabilities	9	3,600,815	305,709,181	2,448,312	205,413,363
Total Liabilities		148,431,181	12,601,807,237	167,637,538	14,064,789,464
Capital/Shareholders' Equity:		3,023,863	256,725,956	2,483,425	208,359,340
Paid up Capital		-	-	-	-
Statutory Reserve		-	-	-	-
Translation Gain/Loss		-	-	-	-
Other Reserve		-	-	-	-
Retained Earnings	10	3,023,863	256,725,956	2,483,425	208,359,340
Total shareholders' equity		3,023,863	256,725,956	2,483,425	208,359,340
Total Liabilities and Shareholders' Equity		151,455,044	12,858,533,193	170,120,963	14,273,148,804
Off Balance Sheet items					
Contingent Liabilities:					
Acceptances & Endorsements		-	-	-	-
Letters of Guarantee		-	-	-	-
Irrevocable Letters of Credit		-	-	-	-
Bills for Collection		-	-	-	-
Other Contingent Liabilities		-	-	-	-
Total		-	-	-	-
Other commitments		-	-	-	-
Total Off-Balance Sheet items including Contingent Liabilities		-	-	-	-

Off-Shore Banking Units (OBUs) Profit and Loss Account

for the year ended 31 December 2019

Particulars	Notes	2019		2018	
		USD	Taka	USD	Taka
Investment Income	11	7,116,761	600,654,617	4,974,626	414,386,371
Profit Paid on deposits, borrowings, etc.	12	(3,861,585)	(325,917,769)	(2,442,627)	(203,470,788)
Net Investment Income		3,255,176	274,736,848	2,532,000	210,915,583
Commission, exchange and brokerage	13	-	-	-	-
Other operating income		-	-	-	-
Total operating income		3,255,176	274,736,848	2,532,000	210,915,583
Operating Expenses					
Salaries and allowances	14	231,308	19,522,371	48,575	4,046,298
Rent, taxes, insurance, Electricity etc.	15	-	-	-	-
Legal expenses	16	-	-	-	-
Postage, stamp, telegram and telephone	17	-	-	-	-
Stationery, printing, advertisement, etc.	18	5	452	-	-
Depreciation and Repair to Bank's Assets	19	-	-	-	-
Other Expenses	20	-	-	-	-
Total operating expenses		231,313	19,522,823	48,575	4,046,298
Profit/(Loss) before provisions		3,023,863	255,214,025	2,483,425	206,869,285
Provision for Investments		-	-	-	-
Provision for Off balance sheet exposures		-	-	-	-
Total Provision		-	-	-	-
Total Profit/(Loss) before tax		3,023,863	255,214,025	2,483,425	206,869,285
Provision for Tax		-	-	-	-
Net Profit/(Loss) after tax		3,023,863	255,214,025	2,483,425	206,869,285
Net Profit/(Loss) after tax transferred to Head Office/Branch		-	-	-	-

Off-Shore Banking Units (OBUs) Cash Flow Statement

for the year ended 31 December 2019

Particulars	2019		2018	
	USD	Taka	USD	Taka
A) Cash flows from operating activities				
Investment income receipts	7,116,761	600,654,617	4,974,626	414,386,371
Profit paid on deposits, borrowings, etc.	(3,861,585)	(325,917,769)	(2,442,627)	(203,470,788)
Dividend receipts	-	-	-	-
Fees and commission receipts	-	-	-	-
Cash payment to employees	(231,308)	(19,522,371)	(48,575)	(4,046,298)
Cash payment to suppliers	(5)	(452)	-	-
Income tax payments	-	-	-	-
Receipts from other operating activities	-	-	-	-
Payments for other operating activities	-	-	-	-
Cash flows before changes in operating assets and liabilities	3,023,863	255,214,025	2,483,425	206,869,285
Changes in operating assets and liabilities:				
(Increase)/decrease in operating assets/liabilities				
Statutory deposit	-	-	-	-
Trading security - shares	-	-	-	-
Investments to other banks	-	-	-	-
Investments to customers	20,303,654	1,558,147,053	(34,395,429)	(3,043,261,718)
Other assets	(914,563)	(79,602,243)	(1,955,857)	(164,096,388)
Deposits from other banks	-	-	-	-
Deposits from customers	-	-	-	-
Liabilities on account of customers	-	-	-	-
Trading liabilities (borrowing)	(20,358,861)	(1,563,278,045)	34,013,538	3,011,146,669
Other liabilities	1,152,503	100,295,818	2,386,323	200,286,879
	182,733	15,562,583	48,575	4,075,442
Net cash from operating activities	3,206,596	270,776,608	2,532,000	210,944,727
B) Cash flows from investing activities:				
Receipts from sale of securities	-	-	-	-
Payment for purchase of securities	-	-	-	-
Purchase of fixed assets	-	-	-	-
Sale proceeds of fixed assets	-	-	-	-
Purchase of Subsidiaries	-	-	-	-
Net cash from investing activities	-	-	-	-
C) Cash flows from financing activities				
Receipts from issue of Debt Instruments	-	-	-	-
Payment for redemption of Debt Instruments	-	-	-	-
Receipts from issue of Ordinary Share/Right Share	-	-	-	-
Profit transferred to Head Office/Branch	(2,483,425)	(206,869,285)	(3,086,065)	(249,048,801)
Net cash from financing activities	(2,483,425)	(206,869,285)	(3,086,065)	(249,048,801)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	723,171	63,907,323	(554,065)	(38,104,074)
E) Effect of Exchange rate changes on cash and cash equivalents	-	21,876	-	(4,678,679)
F) Cash and cash equivalents at beginning of the year	2,532,000	212,434,782	3,086,065	255,217,535
G) Cash and cash equivalents at end of the year (D+E+F)	3,255,171	276,363,981	2,532,000	212,434,782
H) Cash and cash equivalents				
Cash	-	-	-	-
Balance with other banks and financial institutions	3,255,171	276,363,981	2,532,000	212,434,782
	3,255,171	276,363,981	2,532,000	212,434,782

Off-Shore Banking Units (OBUs)

Notes to the Financial Statements

as at and for the year ended 31 December 2019

1.0 Status of the Units

Off-shore Banking Units (OBUs) of Export Import Bank of Bangladesh Limited was governed under the rules and guidelines of Bangladesh Bank. The Bank obtained Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(118)/2010-3861 and BRPD (P-3)744(118)/2015-6018 dated 31 August 2010 and 11 August 2015 respectively. Bank commenced the Off-shore Banking Units (OBUs) services from April 2012.

1.1 Principal activities

The principal activities of OBU are to provide Mudaraba Investment against payment of import bills under UPAS (Usance Payment at Sight) to its customers.

1.2 Significant accounting policies

1.2.1 Basis of preparation of the financial statements

The financial statements of the OBUs are prepared on a going concern basis under historical cost convention in accordance with the Bank Companies Act 1991 as amended up to 2018, Bangladesh Bank Circulars and International Financial Reporting Standards (IFRSs). Off-shore Banking Units (OBUs) maintain its accounting records in USD.

1.2.2 Foreign currency transactions:

Foreign currencies are converted into equivalent Taka using the ruling exchange rates on the respective date of transaction. Assets and liabilities including balance with other Banks denominated in foreign currencies are translated into Taka currency at the weighted average rate of inter bank market declared by Bangladesh Bank. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying cross rates of New York closing of the previous day.

1.2.3 Cash and cash equivalents

Cash and cash equivalents are accounted for notes and coins in hand, highly liquid financial assets, unrestricted balances held with other banks/financial institutions and Bangladesh Bank.

1.2.4 Investments

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013 and BRPD Circular No. 16 dated 18 November 2014.

1.2.5 Revenues, gains, expenses & losses prohibited by Shariah:

Any gains, expenses & losses not permitted in the Shariah and not duly approved by the Shariah Supervisory Committee is not accounted for and income thus derived transferred/expended as per approval of the Shariah Supervisory Committee.

1.2.6 Cash flow statement

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" and the cash flow from operating activities has been presented under direct method.

1.2.7 Reporting period

These financial statements cover one calendar year from 1 January 2019 to 31 December 2019.

Off-Shore Banking Units (OBUs)

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	2019		2018	
		USD	Taka	USD	Taka
2	Cash in hand				
	Local Currency	-	-	-	-
	Foreign Currency	-	-	-	-
		-	-	-	-
3	Balance with Bangladesh Bank and its agent (Sonali Bank)				
	Balance with Bangladesh Bank	-	-	-	-
	Balance with Sonali Bank (as agent of Bangladesh Bank)	-	-	-	-
		-	-	-	-
4	Balance with other banks and financial institutions				
	In Bangladesh	3,255,171	276,363,981	2,532,000	212,434,782
	Outside Bangladesh	-	-	-	-
		3,255,171	276,363,981	2,532,000	212,434,782
5	Investment				
	General Investment	-	-	-	-
	Bill Discounted and Purchased	145,329,453	12,338,470,581	165,633,106	13,896,617,634
		145,329,453	12,338,470,581	165,633,106	13,896,617,634
6	Other assets				
	Stock of stationery in hand and Stamps in hand	-	-	-	-
	Suspense Account	-	-	-	-
	Income Receivable on Investment	2,870,420	243,698,631	1,955,857	164,096,388
		2,870,420	243,698,631	1,955,857	164,096,388
7	Placement from banks & other financial institutions				
	Bangladesh Bank	-	-	-	-
	Export Import Bank of Bangladesh Limited	73,789,943	6,264,766,122	76,369,131	6,407,370,110
	Other Banks	71,040,423	6,031,331,934	88,820,095	7,452,005,991
	Total	144,830,366	12,296,098,056	165,189,226	13,859,376,101
8	Deposit and Other Accounts	-	-	-	-
9	Other liabilities	3,600,815	305,709,181	2,448,312	205,413,363
10	Retained earnings				
	Opening	-	-	-	-
	Add: Profit for the year	3,023,863	256,725,956	2,483,425	208,359,340
	Less: Transferred to Head Office/Branch	-	-	-	-
	Balance carried forward	3,023,863	256,725,956	2,483,425	208,359,340
11	Investment income				
	Income from Mudaraba Import Bills	7,116,761	600,654,617	4,974,626	414,386,371
12	Profit paid on deposits, borrowings, etc.				
	Profit on deposits	-	-	-	-
	Profit on borrowings	3,861,585	325,917,769	2,442,627	203,470,788
	Total	3,861,585	325,917,769	2,442,627	203,470,788
13	Commission and Brokerage	-	-	-	-
14	Salaries and allowances	231,308	19,522,371	48,575	4,046,298

Off-Shore Banking Units (OBUs)

Notes to the Financial Statements

as at and for the year ended 31 December 2019

No.	Particulars	2019		2018	
		USD	Taka	USD	Taka
15	Rent, taxes, insurance, Electricity etc.				
	Rent Rates and taxes	-	-	-	-
	Electricity/Gas/Wasa	-	-	-	-
	Total	-	-	-	-
16	Legal expenses	-	-	-	-
17	Postage, stamp and telecommunications etc.				
	Postages & Courier services charge	-	-	-	-
	Telephone bill	-	-	-	-
	Total	-	-	-	-
18	Stationery, printing and advertisement, etc.				
	Printing stationery	5	452	-	-
	Office stationery	-	-	-	-
	Total	5	452	-	-
19	Depreciation on and repairs to Bank's property				
	Depreciation	-	-	-	-
	Repairs and maintenance	-	-	-	-
	Total	-	-	-	-
20	Other expenses				
	Security and Cleaning services	-	-	-	-
	Conveyance, Freight & Labour	-	-	-	-
	Miscellaneous	-	-	-	-
	Total	-	-	-	-



FINANCIAL STATEMENTS OF SUBSIDIARIES

EXIM EXCHANGE COMPANY (U.K.) LIMITED

COMPANY INFORMATION

Directors	Md. Nazrul Islam Mazumder
	Dr. Mohammed Haider Ali Miah
	Anika Islam
Company number	6814788
Registered office	5 Old Montague Street
	London
	E1 5NL
Auditor	AGP Consulting
	Q West
	Great West Road
	Brentford
	TW8 0GP

EXIM EXCHANGE COMPANY (U.K.) LIMITED

STRATEGIC REPORT

for the year ended 31 December 2019

The company is part of a group of inter-linked financial services companies based in Bangladesh, with an office in UK which also provides bureau de change services.

Performance and strategy

Turnover for the year has increased on the prior year mainly due to improved performance of the existing business. Direct costs have increased as a result of same, however the overheads have been better managed and reduced. The Company continues to review all of its activities and service offerings and to actively pursue new opportunities. This ongoing strategy should enhance the profitability of the Company in the future.

Principal Risks And Uncertainties

Business continuity risk

The continuous availability of the Company's IT systems, infrastructural services and people are critical to its success. Significant time and resources have and are being committed to this area to underpin the Company's ability to continue to operate should any disruptions take place.

Economic and political risk

The turmoil in the global financial markets has had, and is having, a significant negative impact on economic activity across the globe. People's mobility, on which the Company's business depends, can be impacted by economic factors, political instability, the threat of terrorism and global diseases. Such risks are outside of the Company's control.

Information technology risk

Information technology risk is recognised by the Company as one of the most significant corporate risks given the technological aspect of the business. The electronic transfer of money is dependent on IT including telecommunications and consequently the emerging markets telecommunications are a critical factor also. The Company has appropriate policies and procedures in place to address technology challenges that may arise for the year ended 31 December 2019.

Interest and foreign exchange risks

The Company is exposed to fluctuations in interest rates and foreign exchange rates. This foreign exchange risk is managed by the Company using the Parent's treasury function.

Regulatory and legal risk

Globally businesses in this industry have seen increased regulation and legislation over the past decade with legislation been driven by financial governing authorities. The Company ensures it complies with applicable regulations and legislation and reviews these regularly.

Finance Key Performance Indicators

The results for the Company show a pre-tax profit of £11,389 (2018 - £4,278) for the year and turnover of £115k (2018 - £120k)

OTHER KEY PERFORMANCE INDICATORS

Gross profit	71.19%	(2018: 63.36 %)
Net profit	9.85%	(2018: 3.55%)
Net Assets	£53,691	(2018: £42,302)
Gross Assets	£193,977	(2018: £182,811)

This report was approved by the board on 30/01/2020 and signed on its behalf.



Dr. Mohammed Haider Ali Miah
Director

EXIM EXCHANGE COMPANY (U.K.) LIMITED

DIRECTORS' REPORT

for the year ended 31 December 2019

The directors present their annual report and financial statements for the Period ended 31 December 2019.

Principal activities

The principal activity of the company continued to be that of provision of Money Remittance and bureau de change services

Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Md. Nazrul Islam Mazumder

Dr. Mohammed Haider Ali Miah

Anika Islam

Results and dividends

The results for the Year are set out on Page 5

No ordinary dividends were paid. The directors do not recommend payment of a final dividend

Auditor

The auditors, AGP Consulting, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006. This report was approved by the board on 30th January 2020 and signed on its behalf.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Dr. Mohammed Haider Ali Miah

Director

Date: 30th January 2020

EXIM EXCHANGE COMPANY (U.K.) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2019

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- » select suitable accounting policies and then apply them consistently;
- » make judgements and accounting estimates that are reasonable and prudent;
- » prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EXIM EXCHANGE COMPANY (U.K.) LIMITED

Opinion

We have audited the financial statements of Exim Exchange Company (U.K.) Limited (the 'company') for the year ended 31 December 2019 which comprise the income statement, the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- » give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the Period then ended;
- » have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- » have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs) (UK) and applicable law. 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 the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- » the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- » the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- » the information given in the strategic report and the directors' report for the financial Period for which the financial statements are prepared is consistent with the financial statements; and
- » the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EXIM EXCHANGE COMPANY (U.K.) LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- » adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- » the financial statements are not in agreement with the accounting records and returns; or
- » certain disclosures of directors' remuneration specified by law are not made; or
- » we have not received all the information and explanations we require for our audit; or
- » the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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, the directors are 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 (UK) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EXIM EXCHANGE COMPANY (U.K.) LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of AGP Consulting

**Chartered Accountants
Statutory Auditor**



Forhad Ahmed
Q West
Great West Road
Brentford
TW8 0GP

EXIM EXCHANGE COMPANY (U.K.) LIMITED

INCOME STATEMENT

for the year ended 31 December 2019

Particulars	2019	2018
	£	£
Revenue	115,606	120,558
Cost of sales	(33,302)	(44,170)
Gross Profit	82,304	76,388
Administrative expenses	(70,915)	(72,110)
Profit Before Taxation	11,389	4,278
Tax on profit	-	-
Profit for the financial Period	11,389	4,278

EXIM EXCHANGE COMPANY (U.K.) LIMITED

STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

Particulars	Note	2019	2018
		£	£
Non-current assets			
Property, plant and equipment	3	3,003	1,815
Current assets			
Trade and other receivables	4	6,293	13,728
Cash and cash equivalents		184,681	167,268
		190,974	180,996
Current liabilities	5	(140,286)	(140,509)
Net current assets		50,688	40,487
Total assets less current liabilities		53,691	42,302
Equity			
Called up share capital	6	450,000	450,000
Retained earnings		(396,309)	(407,698)
Total equity		53,691	42,302

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30th January 2020 and are signed on its behalf by:



Dr. Mohammed Haider Ali Miah
Director

Company Registration No. 6814788

EXIM EXCHANGE COMPANY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2019

1 Accounting policies

Company information

Exim Exchange Company (U.K.) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Old Montague St, London, E1 5NL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- » Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- » Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- » Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- » Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of statements of EXIM Bank Limited. These consolidated financial statements are available from its registered office. Head Office EXIM Bank Limited, Symphony, Plot SE(F) 9, Road 142, Gulshan Avenue, Dhaka 1212.

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Commission income

Income from remittance services is recognised when a customer gives instructions to the Company to make a remittance on their behalf.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2019

1 Accounting policies (Continued)

Income from remittance services is recognised when a customer gives instructions to the Company to make a remittance on their behalf.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment 25 % Reducing balance Fixtures and fittings 25% Reducing balance

1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2019

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.8 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2019

1 Accounting policies

(Continued)

1.10 Foreign exchange

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non - monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

1.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 3 (2018 - 3).

	2019 Number	2018 Number
Management	1	1
Counter staff	2	2
	3	3

EXIM EXCHANGE COMPANY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2019

3 Property, plant and equipment

Cost

At 1 January 2019	19,312
Additions	2,188
At 31 December 2019	21,500

Depreciation and impairment

At 1 January 2019	17,497
Depreciation charged in the Period	1,000
At 31 December 2019	18,497

Carrying amount

At 31 December 2019	3,003
At 31 December 2018	1,815

4 Trade and other receivables

Amounts falling due within one year:

	2019	2018
	£	£
Other receivables	6,293	13,728

5 Current liabilities

	2019	2018
	£	£
Other payables	140,286	140,509

6 Called up share capital

Ordinary share capital

Issued and fully paid

450,000 Ordinary Shares of £1 each	450,000	450,000
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EXIM EXCHANGE COMPANY (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

for the year ended 31 December 2019

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
18,000	18,000

8 Related party transactions

Transactions with related parties

During the Period the company entered into the following transactions with related parties:

All of the Company's remittances are routed through its parent entity Export Import Bank of Bangladesh Limited as part of the normal business cycles, these transactions are at arms length, the amounts remitted have no transactional value and are purely for settlement. All commission income is earned from the remitters. There is a position at the year end included in Other Creditors due for settlement of £140,286 (2018 - £140,509).

9 Parent company

The Company's ultimate parent undertaking is Export Import Bank of Bangladesh Limited, a company incorporated in Bangladesh. The accounts for this entity may be obtained from Head Office "SYMPHONY" Plot # SE (F): 9, Road # 142 Gulshan Avenue, Dhaka - 1212 or on their website www.eximbankbd.com.

EXIM EXCHANGE COMPANY (U.K.) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2019

		2019		2018
	£	£	£	£
Revenue				
Commission Income & F/X Gain On Loss		115,606		120,558
Cost of sales				
Bank charges	33,302		44,170	
		(33,302)		(44,170)
Gross profit	71.19%	82,304	63.36%	76,388
Administrative expenses				
Wages and salaries	40,032		39,082	
Rent re operating leases	21,000		24,000	
Rates	3,190		2,056	
Power, light and heat	1,048		1,737	
Equipment repairs	216		-	
Computer running costs	282		-	
Legal and professional fees	740		975	
Insurances (not premises)	739		385	
Printing and stationery	317		710	
Advertising	208		534	
Telecommunications	1,168		996	
Entertaining	37		71	
Sundry expenses	938		959	
Depreciation	1,000		605	
		(70,915)		(72,110)
Operating profit		11,389		4,278

EXIM EXCHANGE COMPANY (CANADA) LIMITED

ACCU-TAX

accounting and tax services

NOTICE TO READERS

We have prepared and enclosed the balance sheet of EXIM EXCHANGE COMPANY (CANADA) LIMITED as at December 31, 2019 along with the statement of loss and deficit for the year then ended. These statements were prepared on the basis of the information provided by the management.

Based on our engagement, nothing has come to our attention that may causes us to believe that these financial statements are not, in all respects in accordance with generally accepted accounting principles.

January 14, 2020



Syed Mahmood

ACCU-TAX
ACCOUNTING & TAX SERVICES
3000 Danforth Avenue
Toronto, ON M4C 1M7
Tel: 416-690-6223

3000 Danforth Ave, Toronto, ON M4C 1M7. Phone: (416) 690-6223, Fax (416) 690-8286

EXIM EXCHANGE COMPANY (CANADA) LIMITED

BALANCE SHEET

as at December 31, 2019

(All figures are in Canadian dollar)

ASSETS

Current

Cash in hand	\$ 29,866
Cash at Bank	<u>128,150</u>
	\$ 158,016

Capital

Leasehold Improvement	\$ 5,340
Computer Equipment	1,602
Machinery and Equipment	1,077
Furniture and Fixtures	<u>2,311</u>
	\$ 10,330

Other

Advances, Deposits and Prepayment	<u>\$ 351,321</u>
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Total Assets

\$ 519,667

LIABILITIES

Current

Accounts Payable	<u>\$ 277,969</u>
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Total Liabilities

\$ 277,969

EQUITY

Share capital	\$ 600,000
Retained earnings/ (Deficit)	<u>\$ (358,302)</u>

Total equity

\$ 241,698

Total liabilities and equity

\$ 519,667



**ACCU-TAX
ACCOUNTING & TAX SERVICES**

3000 Danforth Avenue
Toronto, ON M4C 1M7
Tel: 416-690-6223

EXIM EXCHANGE COMPANY (CANADA) LIMITED

STATEMENT OF LOSS AND DEFICIT

for the year ended December 31, 2019

(All figures are in Canadian dollar)

INCOME

Commission	\$ 49,653
Exchange Gain	68,738
Other Income	10,925
Total Income	\$ 129,316

EXPENSES

Salary and Allowances	\$ 40,435
Repairs and Maintenance	640
Professional Fees	3,900
Rent	34,800
Utilities	2,331
Office Expenses	2,373
Bank Charges	48,509
Amortization	5,822
Phone, Fax and Internet	2,069

Total Expenses **\$ 140,879**

Income/ (Loss) for the year \$ (11,563)

Add: Retained Earnings (Deficit), beginning of year (346,739)

Retained Earnings/ (Deficit), end of Year **\$ (358,302)**



ACCU-TAX
ACCOUNTING & TAX SERVICES

3000 Danforth Avenue
Toronto, ON M4C 1M7
Tel: 416-690-6223

EXIM FINANCE (HONG KONG) LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their first annual report together with the audited financial statements for the period from 22nd March, 2019 (Date of incorporation) to 31st December, 2019.

PRINCIPAL ACTIVITIES

EXIM Finance (Hong Kong) Limited ("the Company") is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Unit 901, 9/F, Carnarvon Plaza, 20 Carnarvon Road, Tsim Sha Tsui, Hong Kong. The principal activities of the Company are money lending in Hong Kong and providing the following services :-

- **Negotiation/discounting of documents**

RESULTS AND APPROPRIATIONS

The loss of the Company for the period ended 31st December, 2019 and the state of the Company's affairs as at that date are set out in the Company's financial statements on pages 6 to 17.

The directors do not recommend the payment of a dividend for the period ended 31st December, 2019.

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Company during the period are set out in note 9 to the financial statements.

SHARE CAPITAL AND RESERVES

Details of movement in share capital of the Company during the period are set out in note 11 to the Company's financial statements.

There were no movements in reserves except for changes to retained earnings which arose from profit or loss and payment of dividends.

DEBENTURES AND EQUITY-LINKED AGREEMENTS

The Company has not issued any debenture or entered into any equity-linked agreements.

DIRECTORS

The directors of the Company during the period and up to the date of this report were :-

Md. Nazrul Islam Mazumder	(Appointed on 22 nd March, 2019)
Export Import Bank of Bangladesh Limited	(Appointed on 22 nd March, 2019)

There being no provision in the Company's articles of association in connection with the retirement of directors by rotation, all existing directors continue in office for the following year.

EXIM FINANCE (HONG KONG) LIMITED

REPORT OF THE DIRECTORS

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the period was the Company a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' INTERESTS IN CONTRACT OF SIGNIFICANCE

There were no contract of significance to which the Company or its holding company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

PERMITTED INDEMNITY PROVISIONS

At no time during the period and up to the date of this report, there was or is, any permitted indemnity provision being in force for the benefits of any of the directors of the Company.

BUSINESS REVIEW

The Company is exempted from preparation of a business review complies with Schedule 5 "Contents of Directors' Report: Business Review" to the Hong Kong Companies Ordinance since the Company is a wholly-owned subsidiary of another body corporate during the period.

AUDITORS

A resolution for the reappointment of Messrs. T. O. Yip & Co. Limited as auditors of the Company is to be proposed at the forthcoming annual general meeting

ON BEHALF OF THE BOARD



Md. Nazrul Islam Mazumder

Chairman

Hong Kong: 17th January, 2020

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EXIM FINANCE (HONG KONG) LIMITED

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of EXIM Finance (Hong Kong) Limited ("the Company") set out on pages 6 to 17, which comprise the statement of financial position as at 31st December, 2019, and the statement of income and retained earnings and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31st December, 2019, and of its financial performance and its cash flows for the period then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. 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 HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information 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 Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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, the directors are 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 the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EXIM FINANCE (HONG KONG) LIMITED

(incorporated in Hong Kong with limited liability)

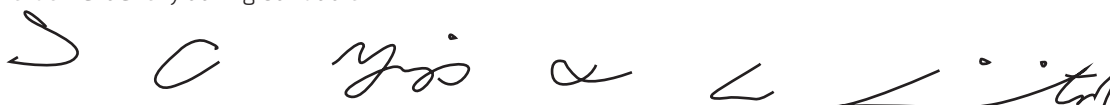
Auditor's Responsibilities for the Audit of the Financial Statements

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. Our report is made solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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 HKSA's, 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 the directors.
- » Conclude on the appropriateness of the directors' 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.



T. O. Yip & Co. Limited
Certified Public Accountants (Practising)
Hong Kong

Samuel Ming Sum Yip
Practising Certificate Number: P05704

17th January, 2020

EXIM FINANCE (HONG KONG) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

for the period from 22nd March, 2019

(Date of Incorporation) to 31st December, 2019

	NOTES	HK\$
REVENUE	4	12,603
OTHER REVENUE	5	43,967
Staff costs		(381,649)
Depreciation		(61,490)
Other operating expenses		(779,939)
TOTAL OPERATING EXPENSES		(1,223,078)
LOSS FROM OPERATION		(1,166,508)
FINANCE COSTS		-
LOSS BEFORE TAX	6	(1,166,508)
INCOME TAX EXPENSE	8	-
LOSS FOR THE PERIOD		(1,166,508)

The notes on pages 10 to 17 form part of these financial statements.

EXIM FINANCE (HONG KONG) LIMITED

STATEMENT OF FINANCIAL POSITION

as at 31st December, 2019

	NOTES	HK\$
NON-CURRENT ASSETS		
Property, plant and equipment	9	478,201
CURRENT ASSETS		
Discounted bills receivable		5,260,831
Income receivable from bills discounting service		12,603
Deposits, prepayments and other receivables		245,119
Cash and cash equivalents	10(a)	664,568
		6,183,121
CURRENT LIABILITIES		
Accruals and other payable		27,830
NET CURRENT ASSETS		6,155,291
NET ASSETS		6,633,492
EQUITY		
Share capital	11	7,800,000
Accumulated losses		(1,166,508)
		6,633,492

The financial statements on pages 6 to 17 were approved and authorised for issue by the Board of Directors on 17th January, 2020 and are signed on its behalf by:-



Md. Nazrul Islam Mazumder
Director



Export Import Bank of Bangladesh Limited
Director

The notes on pages 10 to 17 form part of these financial statements.

EXIM FINANCE (HONG KONG) LIMITED

STATEMENT OF CHANGES IN EQUITY

for the period from 22nd March, 2019

(Date of Incorporation) to 31st December, 2019

	Share capital	Accumulated losses HK\$	Total HK\$
Issued share capital	7,800,000	-	7,800,000
Loss for the period	-	(1,166,508)	(1,166,508)
Balance at 31 st December, 2019	7,800,000	(1,166,508)	6,633,492

EXIM FINANCE (HONG KONG) LIMITED

STATEMENT OF CASH FLOWS

for the period from 22nd March, 2019

(Date of Incorporation) to 31st December, 2019

	<u>NOTES</u>	<u>HK\$</u>
NET CASH USED IN OPERATING ACTIVITIES	10(b)	(6,595,741)
INVESTING ACTIVITIES		
Purchase of property, plant and equipment		(539,691)
Net cash used in investing activities		(539,691)
FINANCING ACTIVITIES		
Proceeds from issue of share		7,800,000
Net cash generated from financing activities		7,800,000
NET INCREASE IN CASH AND CASH EQUIVALENTS		664,568
CASH AND CASH EQUIVALENTS		-
AT THE BEGINNING OF THE PERIOD		
CASH AND CASH EQUIVALENTS	10(a)	664,568
AT THE END OF THE PERIOD		

The notes on pages 10 to 17 form part of these financial statements.

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

1. GENERAL INFORMATION

EXIM Finance (Hong Kong) Limited ("the Company") is a limited company incorporated in Hong Kong. The address of its registered office and principal place of business is Unit 901, 9/F, Carnarvon Plaza, 20 Carnarvon Road, Tsim Sha Tsui, Hong Kong. The principal activities of the Company are money lending in Hong Kong and provides the following services :-

- Negotiation/discounting of documents

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention. They are presented in Hong Kong Dollars ("HK\$") which is also the Company's functional currency except when otherwise indicated.

(a) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of property, plant and equipment :-

Furniture and equipment	25%
Leasehold improvement	33%

The residual value and useful life of an asset are reviewed at least at each financial year-end.

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(b) Trade and other receivables

Trade and other receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONT'D)

(c) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and on hand, which are subject to an insignificant risk of change in value.

(d) Impairment of non-financial assets

At each reporting date, property, plant and equipment is reviewed to determine whether there is any indication that such has suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

(e) Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(f) Revenue recognition

Revenue is recognised in profit or loss provided it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably, as follows :-

- (i) from the rendering of confirming and advising, checking, telex, postage and other services, when the services are rendered; and
- (ii) income from bills discounting service; on an accrual basis using the effective interest method by applying the rate that discounts the estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONT'D)

(g) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of income and retained earnings because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases using in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

(h) Translation of foreign currencies

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into Hong Kong Dollars using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income statement.

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONT'D)

(i) Related parties

A related party is a person or entity that is related to the Company of :-

(a) A person or a close member of that person's family is related to the Company if that person :-

- (i) has control or joint control of the Company;
- (ii) has significant influence over the Company; or
- (iii) is a member of the key management personnel of the Company or of a parent of the Company.

(b) An entity is related to the Company if any of the following conditions applies :-

- (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) both entities are joint ventures of the same third entity.
- (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
- (vi) the entity is controlled or jointly controlled by a person identified in (a).
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

(j) Operating leases

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease.

(k) Employee benefit obligations

Salaries and annual bonuses, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

3. KEY SOURCES OF ESTIMATION UNCERTAINTY

Property, plant and equipment and depreciation

The Company determines the estimated useful lives and related depreciation charges for the Company's property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. The Company will revise the depreciation charge where useful lives are different to those previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned or sold.

4. REVENUE

	HK\$
Income from bills discounting service	12,603

5. OTHER REVENUE

	HK\$
Commission in lieu of exchange	23,558
Postage and courier charges income	8,155
Handling and checking fees	6,142
Reimbursement charge	5,864
Other income	248
	43,967

6. LOSS BEFORE TAX

	HK\$
Loss before tax is arrived at after charging:-	
Staff costs comprising :-	
- Mandatory provident fund contribution	11,584
- Salaries and allowances	370,065
	381,649
Auditor's remuneration	15,000
Depreciation	61,490
Exchange loss	21,354

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

7. DIRECTORS' REMUNERATION

Remuneration of the directors disclosed pursuant to the Section 383 of the Hong Kong Companies Ordinance (Cap. 622) and Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) is as follows :-

	HK\$
Salaries and other emoluments	-
Mandatory provident fund contribution	-

8. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made as the Company sustained a tax loss during the period.

No deferred tax has been provided as the effect of all temporary differences is immaterial.

9. PROPERTY, PLANT AND EQUIPMENT

	<u>Furniture and equipment</u> HK\$	<u>Leasehold improvement</u> HK\$	<u>Total</u> HK\$
Cost :-			
Additions during the period and as at 31.12.2019	51,491	488,200	539,691
Aggregate depreciation :-			
Charge for the period	4,540	56,950	61,490
Net book value :-			
At 31 st December, 2019	46,951	431,250	478,201

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

10. CASH AND CASH EQUIVALENTS

HK\$

(a) Cash and cash equivalents comprise:-

Cash at bank	664,568
Cash on hand	-

Cash and cash equivalents in the statement of financial position
and statement of cash flows

664,568

(b) Reconciliation of operating loss from operations to net cash used in operating activities :-

HK\$

Loss from operations	(1,166,508)
Adjustments for :-	
Depreciation	61,490
Operating loss before changes in working capital	(1,105,018)
Increase in discounted bills receivable	(5,260,831)
Increase in income receivable from bills discounting service	(12,603)
Increase in deposits, prepayment and other receivables	(245,119)
Increase in accruals and other payable	27,830
Net cash used in operating activities	(6,595,741)

11. SHARE CAPITAL

Issued and fully paid:-

HK\$

7,800,000 ordinary shares	7,800,000
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On Incorporation, 7,800,000 shares were issued at HK\$1 each for cash to provide the initial capital of the company.

EXIM FINANCE (HONG KONG) LIMITED

ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31st December, 2019

12. OPERATING LEASE COMMITMENTS

At 31st December, 2019, the total future minimum lease payments under non-cancellable operating lease are payable as follow :-

	HK\$
Within one year	589,140
After one year but within five years	759,336
	1,348,476

13. PARENT AND ULTIMATE HOLDING COMPANY

At 31st December, 2019, the directors consider the immediate parent and ultimate controlling party of the Company to be Export Import Bank of Bangladesh Limited, which is incorporated in Bangladesh. This entity has produced financial statements available for public use.

EXIM ISLAMI INVESTMENT LIMITED

Independent Auditor's Report to the Board of Directors of

EXIM Islami Investment Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of EXIM Islami Investment Limited (the "Company") which comprise the statement of financial position as at 31 December 2019 and 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 statement including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Company present fairly, in all material respect, of the financial position of the Company as at 31 December 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

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 Auditors' 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) 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.

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 of the Company in accordance with IFRSs as explained in note 2, 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 these 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.

EXIM ISLAMI INVESTMENT LIMITED

Independent Auditor's Report to the Board of Directors of EXIM Islami Investment Limited

Report on the Audit of the 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 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's 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.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 1987, 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) in our opinion, proper books of account as required by law have been kept by the Company's so far as it appeared from our examination of those books;
- (iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- (iv) the expenditures incurred were for the purpose of the Company's business for the year.

Dhaka, 16 March 2020


Hoda Vasi Chowdhury & Co
 Chartered Accountants

EXIM Islami Investment Limited (EIL)

Statement of Financial Position

as at 31 December 2019

Particulars	Notes	2019 BDT	2018 BDT
Assets			
Non current assets			
Property, plant and equipment at cost	3	4,242,852	4,242,852
Less: Accumulated depreciation		(3,063,092)	(2,660,132)
		1,179,760	1,582,720
Investment in marketable securities	4	512,427,976	492,789,786
Current assets			
Margin investment to investors	5	1,231,115,762	1,228,495,642
Accounts receivable	6	305,052,752	314,995,868
Cash and cash equivalents	7	127,368,734	414,002,369
Other assets	8	619,380	3,892,725
		1,664,156,628	1,961,386,604
Total assets		2,177,764,364	2,455,759,110
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	9	1,000,000,000	1,000,000,000
Retained earnings		18,574,813	54,518,897
		1,018,574,813	1,054,518,897
Liabilities			
Current liabilities			
Accounts payable	10	10,508,181	12,893,047
Borrowings from EXIM Bank	11	275,000,000	570,566,247
Other liabilities	12	873,681,370	817,780,919
		1,159,189,551	1,401,240,213
Total shareholders' equity and liabilities		2,177,764,364	2,455,759,110

The annexed notes form an integral part of these financial statements



Chairman



Director



Chief Executive Officer

See the annexed report of even date

Dhaka, 16 March 2020



Hoda Vasi, CM
Chartered Accountants

EXIM Islami Investment Limited (EIL)

Statement of Profit or loss and Other Comprehensive Income

for the year ended 31 December 2019

Particulars	Notes	2019	2018
		BDT	BDT
Profit on Margin Investment		3,964,357	19,422,423
Portfolio Management Income		1,176,319	3,501,694
Settlement Income		1,595,519	3,354,002
Dividend income		6,874,560	7,038,318
Investment Income		13,610,755	33,316,437
Profit paid on borrowings		(18,218,750)	-
		(4,607,995)	33,316,437
Profit on Sale of Investment in Shares		10,350,329	10,818,121
Net Investment Income		5,742,334	44,134,558
Other Operating Income			
Documentation		6,500	7,500
CDBL Maintenance		100,900	459,000
Underwriting		-	100,000
Profit on Bank deposit		11,973,592	25,237,720
Total Operating Income		17,823,326	69,938,778
Salary and Allowances		117,350	84,000
Rent, Taxes, Insurance, Electricity	13	7,731,740	7,383,829
Postage, Stamps and Telephone		213,567	253,624
Auditor Fees		93,750	136,250
Printing, Stationery, Advertisement		137,195	174,968
Directors' fees and expenses		180,000	138,000
Depreciation on EIL's Property		402,960	270,199
Other Expenses	14	2,409,741	2,319,412
Total Operating Expenses		11,286,303	10,760,282
Profit before provisions		6,537,023	59,178,496
Provisions for Margin Investments		10,000,000	20,000,000
Provision for Diminution in Value of Shares		(54,000,000)	(20,000,000)
Profit before Tax		(37,462,977)	59,178,496
(Provision) / Refund tax	16	1,518,893	(17,985,247)
Profit after tax		(35,944,084)	41,193,249
Other comprehensive income		-	-
Total Comprehensive Income		(35,944,084)	41,193,249
Earnings Per Share (EPS)	17	(3.59)	4.12

The annexed notes form an integral part of these financial statements


Chairman


Director


Chief Executive Officer

See the annexed report of even date

Dhaka, 16 March 2020


Chartered Accountants

EXIM Islami Investment Limited (EIL)

Statement of Cash Flows

for the year ended 31 December 2019

	2019 BDT	2018 BDT
A) Cash Flows from Operating Activities		
Investment Income Receipts	17,086,524	37,096,240
Dividend Receipts	6,874,560	7,038,318
Fees and Commission Receipts	107,400	566,500
Cash Payment to Employees (including Directors)	(297,350)	(222,000)
Cash Payment to Suppliers and Service providers	(10,585,993)	(10,268,083)
Receipts from Other Operating Income	11,973,592	25,237,720
Cash generated from/(used in) operating activities before changes in Operating Assets and Liabilities	25,158,733	59,448,695
(Increase)/Decrease in Operating Assets and Increase/(Decrease) in Operating Liabilities:		
Margin Investment to Investors	(2,620,120)	1,243,127
Payable to Investors	(2,384,866)	5,236,770
Receivable from Brokers and Investors	9,943,116	4,767,433
Other assets	3,273,345	(3,711,805)
Other Liabilities	(4,799,406)	(26,668,460)
	3,412,069	(19,132,934)
Net cash generated/(used) by Operating Activities (Total of "A")	28,570,802	40,315,761
B) Cash Flows from Investing Activities		
Purchase of Fixed Assets	-	(1,052,939)
Investment in Shares	(19,638,190)	(11,646,606)
Net cash generated/(used) by Investing Activities (Total of "B")	(19,638,190)	(12,699,545)
C) Cash Flows from Financing Activities		
Repayment of loan	(295,566,247)	-
Net cash generated/(used) by Financing Activities (Total of "C")	(295,566,247)	-
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(286,633,635)	27,616,216
E) Opening Cash & Cash Equivalents		
Cash at hand	11,085	15,246
Balance with Banks	413,991,284	386,370,907
	414,002,369	386,386,153
F) Closing Cash & Cash Equivalents	127,368,734	414,002,369
G) Cash & Cash Equivalents		
Cash at hand	6,280	11,085
Balance with Banks	127,362,454	413,991,284
	127,368,734	414,002,369

The annexed notes form an integral part of these financial statements



Chairman



Director



Chief Executive Officer

EXIM Islami Investment Limited (EIL)
Statement of Changes in Equity
for the year ended 31 December 2019

Amount in BDT

Particulars	Share Capital	Retained Earnings	Total
Balance at 01 January 2019	1,000,000,000	54,518,897	1,054,518,897
Total comprehensive income for the year	-	(35,944,084)	(35,944,084)
Total Shareholders' Equity as at 31 December 2019	1,000,000,000	18,574,813	1,018,574,813
Balance at 01 January 2018	1,000,000,000	13,325,648	1,013,325,648
Total comprehensive income for the year	-	41,193,249	41,193,249
Total Shareholders' Equity as at 31 December 2018	1,000,000,000	54,518,897	1,054,518,897

The annexed notes form an integral part of these financial statements


Chairman


Director


Chief Executive Officer

EXIM Islami Investment Limited (EIL)

Notes to the Financial Statements

For the year ended 31 December 2019

1. Background

EXIM Islami Investment Limited ("EIL" or the "Company") was incorporated in Bangladesh as private limited company on February 03, 2010 vide registration no. C 82234/10 under 'The Companies Act 1994'. The Company has started its commercial operation on December 01, 2010 after getting the approval from the Bangladesh Securities and Exchange Commission (BSEC) as a separate entity. The merchant banking registration certificate of EXIM Islami Investment Limited is M.B. 47/2010. EIL is a subsidiary company of Export Import Bank of Bangladesh Limited (EXIM Bank).

1.2 Nature of business

The main object of EXIM Islami Investment Limited (EIL) is to act as a full-fledged merchant banker. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of company in shares, stocks and other shariah based securities.

2. Significant accounting policies

2.1 Basis of Accounting

The Financial Statements of EXIM Islami Investment Limited include Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity and Notes to the Financial Statements. These Financial Statements have been prepared under the historical cost convention on a going concern basis in accordance with the International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules, 1987 and other laws and rules applicable in Bangladesh.

2.2 Revenue recognition

Revenue which comprises of settlement income, profit on margin investment, service rendered and capital gain / (loss) is recognized in effective interest rate method under International Financial Reporting standard (IFRS): 9 Financial Instrument. Profit on margin investment is recognised only when such profit become probable.

2.3 Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged at the following rates on straight-line method on cost of assets from the date of purchase:

<u>Asset category</u>	<u>Rate of depreciation p.a. (%)</u>
Interior Decoration	10%
Office Equipment	20%
Books	20%

2.4 Cash and cash equivalent

Cash and cash equivalent includes cash in hand and cash at bank which are held and are available for use by the Company without any restriction.

2.5 Currency

The amount in the Financial Statements has been rounded off to the nearest integer in Bangladesh Taka (BDT).

2.6 Salary

Effective from 1 January 2014, salary expenses of EXIM Islami Investment Limited represents only the directly attributable salary expenses of the company without any allocation from EXIM Bank.

2.7 Reporting period

This financial statement covers from 01 January 2019 to December 31, 2019.

2.8 Lease

IFRS 16, issued in January 2016 replaces existing leases guidance and effective for reporting period beginning on or after 1 January 2019. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. The accounting for lessors will not significantly change. The management has assessed the potential impact of IFRS 16 in the accounts and conclude that there are no significant impact of IFRS 16 in the current accounts.

2.9 Income Tax

In accordance with section 37 of the Income Tax Ordinance 1984, the Company has offset its taxable business loss with taxable income from other sources. Since the amount of taxable business loss for the year is higher than the taxable other income net income tax benefit of Tk. 1,518,893 has been recognized during the year ended 31 December 2019. As the amount of advance tax paid during the year is higher than the tax liability being offset the amount of net tax benefit is considered as tax refundable as opposed to deferred tax benefit.

Income tax liability	159,156,234
Add: Current Tax+ PY	2,489,057
Total	<u>161,645,291</u>

2.10 General

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

EXIM Islami Investment Limited (EIL)

Notes to the Financial Statements

For the year ended 31 December 2019

	2019 BDT	2018 BDT
3. Property, Plant & Equipment (Annexure-I)		
Interior Decoration	677,500	677,500
Software	970,000	970,000
Photocopier Machine	106,500	106,500
Fax Machine	13,500	13,500
Computers	1,191,589	1,191,589
Computer accessories	258,420	258,420
Air Conditioner	718,875	718,875
Other Office Equipment	285,516	285,516
Micro Oven	17,000	17,000
Books	3,952	3,952
	4,242,852	4,242,852
Less: Depreciation	(3,063,092)	(2,660,132)
Written Down value	1,179,760	1,582,720
4. Investment in Securities		
Investment in Marketable Securities (Annexure-II)	512,427,976	492,789,786
5. Margin investment to investors		
Opening Balance	1,228,495,642	1,229,738,769
Add : Disbursement during the year	9,033,348	13,770,395
	1,237,528,990	1,243,509,164
Less : Realised during the year	(6,413,228)	(15,013,522)
Closing Balance	1,231,115,762	1,228,495,642
6. Accounts receivable		
Income Receivable	305,044,236	312,348,165
Receivable from Brokers-(CDI)	1,705	288,772
Receivable from Brokers-own portfolio (EIL)	6,811	2,358,931
	305,052,752	314,995,868
7. Cash & cash equivalents		
7.1 Cash in Hand	6,280	11,085
7.2 Cash at Bank		
MSND A/C with EXIM Bank, Rajuk Br. (Investment & Capital)	2,920,277	3,670,731
Alwadia CD A/C with EXIM Bank, Rajuk Br. (Revenue)	1,786,495	1,000,908
MSND A/C with EXIM Bank, Rajuk Br. (Deposit)	122,648,646	117,096,710
Alwadia CD A/C with EXIM Bank, Rajuk Br. (Withdrawal)	4,076	83,847
EIL IPO Application A/C (MSND)with EXIM Bank, Rajuk Br.	2,960	107,365
MTDR No. 01360100171385 with EXIM Bank, Rajuk Br.	-	166,283,366
MTDR No. 01360100170494 with EXIM Bank, Rajuk Br.	-	125,748,357
	127,362,454	413,991,284
Total Cash & Cash Equivalent	127,368,734	414,002,369
8. Other assets		
IPO share application	619,360	3,892,705
Advance for financial literacy program	-	-
Others	20	20
	619,380	3,892,725

EXIM Islami Investment Limited (EIIL)

Notes to the Financial Statements

For the year ended 31 December 2019

	2019 BDT	2018 BDT
9. Share Capital		
9.1 Authorised Capital: 50,000,000 ordinary shares of Tk. 100/- each	5,000,000,000	5,000,000,000
9.2 Paid up Capital: Export Import Bank of Bangladesh Limited (9,999,000 Shares@ 100/- each) Mr. Md. Nazrul Islam Mazumder (1,000 shares of Tk. 100/- each)	999,900,000 100,000 1,000,000,000	999,900,000 100,000 1,000,000,000
10. Accounts payable		
Payable to Investors	10,508,181	12,893,047
11. Borrowings from EXIM Bank		
Opening Balance	570,566,247	570,566,247
Add : Receipt during the year	275,000,000	-
	845,566,247	570,566,247
Less : Payment during the year	(570,566,247)	-
Closing balance	275,000,000	570,566,247
12. Other Liabilities		
Dividend yet to apply to investors' account	1,844,060	377,815
Audit Fees payable	86,250	136,250
VAT and Tax deducted at source	-	10,894
Provision for corporate Tax (Note 15)	(4,171,978)	12,044,469
*Provision for Margin Investments	173,764,436	183,764,436
*Provision for diminution in value of shares	166,415,771	112,415,771
Sundry payables	170,738	401,463
Profit Suspense * *	517,353,343	508,629,821
Profit Payable (Borrowings from EXIM Bank)	18,218,750	-
	873,681,370	817,780,919

* Required provision for diminution in value of shares stood at Taka 26.24 crore against which Taka 16.64 crore has been maintained in compliance with Bangladesh Securities and Exchange Commission (BSEC) direction no.SEC/CMRRCD/2009-193/196 dated 28 December 2016 and subsequently extended the timeline upto 31 December 2020: vide letter no. BSEC/SRI/MB-Policy/5/2016/491 dated 27 June 2018. Provision maintained against Provision for Margin Investment and Provision for diminution in value of shares at the end of the year 2019 are Taka 173,764,436 and Taka 166,415,771 respectively to avoid future uncertainty. As explained in accounting policy note, the Company is disclosing its portfolio investment in equity shares at cost and resultant provision under other liabilities as per above.

**Protit Suspense account represents charges on investment accounts where currently negative equity exists, but the Company believes that once capital market recovers these accounts would become positive and at that point of time the Company would be able to recover its profit. Due to some uncertainty these profits are not taken in to income statement rather shown in statement of financial position. However, in case this expectation is not fulfilled, the Company would reduce the balance by adjusting the income receivable.

EXIM Islami Investment Limited (EIL)

Notes to the Financial Statements

For the year ended 31 December 2019

	2019 BDT	2018 BDT
13. Rent, Taxes, Insurance, Electricity		
Office Rent	8,211,740	8,283,829
Less: Rent received against infrastructure sharing	(480,000)	(900,000)
	7,731,740	7,383,829
14. Other Expenses		
Entertainment	110,885	116,993
Drinking Water	41,460	39,420
Awareness Program Expenses	14,910	15,050
Conveyance	79,105	67,781
Repair & Maintenance-Office premises	13,800	6,007
Repair & Maintenance-Office equipment	75,480	10,204
Repair & Maintenance-software	200,025	200,025
Office supplies	53,000	211,868
Fuel- Generator	3,250	3,250
CDBL Charges	127,194	125,202
Newspaper & Periodicals	18,930	18,324
Subscription/Membership	160,000	100,000
Security, tea boy and Cleaning services	691,328	613,992
Utility	279,300	279,600
License Renewal, Registration and Return	57,500	69,960
Consultancy fee, Training and Literacy Program	28,750	8,375
Legal & Professional Service	32,008	-
Bank charges	282,280	5,531
Daily labour	5,600	6,300
First Aid & Medicine	2,950	-
Account Maintenance charge	-	359,900
IPO Shares Application charge	12,000	48,000
Others	119,986	13,630
	2,409,741	2,319,412
15. Income Tax Liability		
Balance at the beginning of the year	159,156,234	141,170,987
Add: Provision made during the year	(1,518,893)	17,985,247
Balance at the end of the year (a)	157,637,341	159,156,234
Advance Income Tax		
Balance at the beginning of the year	147,111,765	125,371,114
Add: Payment made during the year	14,697,554	21,740,651
Balance at the end of the year (b)	161,809,319	147,111,765
Net Balance at the end of the period (a-b)	(4,171,978)	12,044,469

EXIM Islami Investment Limited (EIL)

Notes to the Financial Statements

For the year ended 31 December 2019

16. Provision for Current Tax

Computation of Taxable Profit

Operating Profit

Less: Profit on sale of share

Less: Cash Dividend

Estimated Taxable Profit

Computation of Tax

Income tax @37.50% on estimated taxable profit

Tax on dividend income @ 20.00%

Tax on profit on sale of share @ 10.00%

Previous year's adjustment (Assessment year: 2015-2016)

17. Earnings Per Share (EPS)

a) Earnings attributable to the ordinary shareholders

b) Weighted average number of ordinary shares

EPS (a/b)

2019	2018
BDT	BDT
6,537,023	59,178,496
10,350,329	10,818,121
6,874,560	7,038,318
(10,687,866)	41,322,057
(4,007,950)	15,495,771
1,364,912	1,407,664
1,035,033	1,081,812
89,112	-
(1,518,893)	17,985,247
(35,944.084)	41,193.249
10,000.000	10,000.000
(3.59)	4.12



Chairman



Director



Chief Executive Officer

Schedule of Property, Plant and Equipment

as at December 31, 2019

Annexure-I (Amount in BDT)

Particulars	Cost			Rate	Depreciation				Written down value at 31 December 2019
	Balance at 1 January 2019	Addition during the year	Disposals during the year		Balance at 1 January 2019	Charged for the year	Adjustment for disposals	Balance at 31 December 2019	
Interior decoration	677,500	-	-	10%	451,548	67,747	-	519,295	158,205
Office Equipment									
Software	970,000	-	-	20%	969,998	-	-	969,998	2
Photocopier Machine	106,500	-	-	20%	66,503	9,001	-	75,504	30,996
Fax Machine	13,500	-	-	20%	13,499	-	-	13,499	1
Computers	1,191,589	-	-	20%	735,951	132,424	-	868,375	323,214
Computer Accessories	258,420	-	-	20%	164,893	30,686	-	195,579	62,841
Air Conditioner	718,875	-	-	20%	19,695	143,774	-	163,469	555,406
Other Office Equipment	285,516	-	-	20%	222,777	17,203	-	239,980	45,536
Micro Oven	17,000	-	-	20%	12,610	1,496	-	14,106	2,894
Books	3,952	-	-	20%	2,658	629	-	3,287	665
Total 31 December 2019	4,242,852	-	-		2,660,132	402,960	-	3,063,092	1,179,760
Total 31 December 2018	3,189,913	1,052,939	-		2,389,933	270,199	-	2,660,132	1,582,720

EXIM Islami Investment Limited

Investment in Quoted Shares and Mutual Funds

As on 31 December 2019

Annex-II
Amount in BDT

Sl	Name of Company (As appeared in the ticker of the Stock Exchange)	No. of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate Per Share	Total market Value	Unrealized Gain/ (Loss)
1	ACI	13,093	10	5,901,673	451	182	2,376,334	-3,525,339
2	AFTABAUTO	100,000	10	8,353,060	84	24	2,440,000	-5,913,060
3	AGNISYS	275,625	10	6,979,822	25	15	4,161,938	-2,817,884
4	APOLOISPAT	644,677	10	12,074,685	19	4	2,514,240	-9,560,445
5	ARGONDENIM	84,000	10	2,311,281	28	17	1,394,400	-916,881
6	BSC	100,000	10	5,977,253	60	42	4,230,000	-1,747,253
7	BAYLEASING	98,700	10	5,961,318	60	14	1,362,060	-4,599,258
8	BENGALWTL	53,000	10	1,434,449	27	17	895,700	-538,749
9	BEXIMCO	1,665,326	10	50,535,366	30	14	22,981,499	-27,553,867
10	BSCCL	16,000	10	1,723,053	108	94	1,500,800	-222,253
11	CNATEX	200,000	10	2,283,420	11	2	360,000	-1,923,420
12	COPPERTECH	4,978	10	47,410	10	24	116,984	69,574
13	DHAKABANK	262,500	10	4,849,764	18	12	3,150,000	-1,699,764
14	DOREENPWR	64,410	10	5,891,983	91	59	3,793,749	-2,098,234
15	EASTLAND	125,487	10	3,237,352	26	25	3,086,980	-150,372
16	ESQUIRENIT	20,890	10	940,050	45	28	591,187	-348,863
17	ETL	405,350	10	7,644,336	19	10	3,891,360	-3,752,976
18	FEKDIL	105,000	10	1,697,102	16	9	945,000	-752,102
19	FARCHEM	553,030	10	10,993,506	20	8	4,534,846	-6,458,660
20	FAREASTLIF	163,900	10	13,015,439	79	50	8,129,440	-4,885,999
21	FASFIN	54,000	10	407,411	8	7	361,800	-45,611
22	FIRSTFIN	105,649	10	1,392,223	13	4	443,726	-948,497
23	FIRSTSBANK	110,000	10	1,281,920	12	10	1,067,000	-214,920
24	FORTUNE	370,300	10	14,896,053	40	23	8,516,900	-6,379,153
25	FUWANGCER	65,450	10	1,001,100	15	7	477,785	-523,315
26	GBBPOWER	66,500	10	1,201,320	18	14	931,000	-270,320
27	GENNEXT	2,420,000	10	21,731,031	9	3	6,534,000	-15,197,031
28	GENEXIL	3,010	10	26,180	9	67	202,874	176,694
29	GOLDENSON	650,000	10	19,614,082	30	7	4,355,000	-15,259,082
30	IFIC	2,750,000	10	22,321,429	8	10	27,225,000	4,903,571
31	ICB	40,263	10	6,546,803	163	77	3,092,198	-3,454,604
32	ISLAMIBANK	250,000	10	10,015,000	40	19	4,775,000	-5,240,000
33	JAMUNAOIL	50,100	10	10,781,968	215	142	7,109,190	-3,672,778
34	KTL	1,124	10	4,425	4	11	12,703	8,279
35	KBPPWBIL	200,000	10	3,581,027	18	5	1,080,000	-2,501,027
36	KPCL	66,000	10	8,158,720	124	47	3,082,200	-5,076,520
37	LHBL	200,000	10	24,998,760	125	34	6,720,000	-18,278,760

EXIM Islami Investment Limited

Investment in Quoted Shares and Mutual Funds

As on 31 December 2019

Sl	Name of Company (As appeared in the ticker of the Stock Exchange)	No. of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate Per Share	Total market Value	Unrealized Gain/ (Loss)
38	MIRACLEIND	52,000	10	1,826,841	35	23	1,216,800	-610,041
39	NCCBANK	210,000	10	3,597,302	17	12	2,520,000	-1,077,302
40	NAHEEACP	0	10	1	9	37	4	3
41	NEWLINE	8,039	10	75,130	9	15	118,976	43,846
42	NFML	177,103	10	2,681,863	15	9	1,593,927	-1,087,936
43	OAL	198,000	10	3,024,199	15	6	1,247,400	-1,776,799
44	PARAMOUNT	1	10	13	26	41	20	7
45	PEOPLESINS	322,450	10	13,270,918	41	22	6,997,165	-6,273,753
46	PHENIXINS	292,930	10	8,982,375	31	27	7,879,817	-1,102,558
47	PREMIERLEA	707,494	10	11,956,653	17	7	4,810,959	-7,145,694
48	PRIMELIFE	49,300	10	3,563,167	72	50	2,474,860	-1,088,307
49	PRIMETEX	55,730	10	1,920,854	34	23	1,287,363	-633,491
50	RAKCERAMIC	242,000	10	11,986,042	50	29	6,945,400	-5,040,642
51	RINGSHINE	10,106	10	101,060	10	10	104,092	3,032
52	RSRMSTEEL	112,300	10	7,199,679	64	24	2,639,050	-4,560,629
53	RUNNERAUTO	7,566	10	540,450	71	60	450,195	-90,255
54	RUPALIINS	189,390	10	4,158,908	22	21	3,920,373	-238,535
55	SALAMCRST	200,000	10	8,308,480	42	21	4,100,000	-4,208,480
56	SSSTEEL	3,710	10	33,730	9	23	83,482	49,752
57	SAIHAMCOT	56,700	10	1,527,608	27	20	1,156,680	-370,928
58	SANDHANINS	150,600	10	5,015,074	33	22	3,358,380	-1,656,694
59	SAPORTL	1,234,481	10	59,783,477	48	17	20,615,829	-39,167,648
60	SHASHADNIM	0	10	2	93	25	0	-1
61	SILCOPHL	8,022	10	72,930	9	30	243,076	170,146
62	SQURPHARMA	4,080	10	958,329	235	190	775,183	-183,147
63	STANDBANKL	330,000	10	4,167,742	13	9	2,937,002	-1,230,741
64	SUNLIFEINS	260,911	10	10,989,598	42	20	5,296,493	-5,693,105
65	CITYBANK	157,500	10	4,801,440	30	21	3,323,250	-1,478,190
66	TITASGAS	50,000	10	4,627,930	93	31	1,545,000	-3,082,930
67	TUNGHAI	100,000	10	1,732,595	17	2	220,000	-1,512,595
68	UNITEDINS	1	10	38	47	58	47	9
69	UNITEDAIR	1,056,000	10	11,397,302	11	1	1,478,400	-9,918,902
70	ZAHINTEX	550,000	10	10,983,287	20	4	2,255,000	-8,728,287
Sub total (a)				499,096,789			240,037,117	(259,059,672)
71	ABB1STMF	213,333	10	1,382,101	6	4	874,665	-507,436
72	TRUSTB1MF	1,900,370	10	11,949,086	6	5	9,121,776	-2,827,310
Sub total (b)				13,331,187			9,996,441	(3,334,746)
Grand total (a+b)		21,268,479		512,427,976			250,033,558	(262,394,418)



PHOTO
ALBUM



Honorable Prime Minister Sheikh Hasina is being greeted by the Chairman of EXIM Bank Mr. Md. Nazrul Islam Mazumder for being elected as Prime Minister of Bangladesh for consecutive three tenure



Honorable Chairman of EXIM Bank Mr. Md. Nazrul Islam Mazumder is addressing to the guests in a Get Together of Business Partners of EXIM Bank at Dhaka



Managing Director of EXIM Bank Dr. Mohammed Haider Ali Miah is inaugurating a wholly owned subsidiary of EXIM Bank, EXIM Finance (Hong Kong) Limited



EXIM Bank organizes Get Together of Business Partners of EXIM Bank at Chattogram



Honorable Minister for Local Government and Rural Development Md. Tazul Islam MP is handing over the 'Top Bill Collector' for the Year 2018-19 to the EXIM Bank



The DC of Shariatpur together with the Managing Director and CEO Dr. Mohammed Haider Ali Miah is inaugurating bank's 127th Branch at Shariatpur



On behalf of EXIM Bank, Additional Managing Director of EXIM Bank, Mr. Md. Feroz Hossain is receiving the ICMAB Award 2018



Managing Director & CEO of EXIM Bank and the Top Executives are posing with the guests from Bangladesh Bank at the BAMLCO Conference at EXIM Bank



Managing Director and CEO of EXIM Bank Dr. Mohammed Haider Ali Miah and Country Head of CITI Bank NA together with the top executives of both banks are celebrating Correspondent Banking Relationship in a Hotel at Dhaka



The Bangladesh Bank has co-ordinated a school banking conference in 2019 in Manikgonj. EXIM Bank led this conference and all the commercial banks of Manikgonj were attended in the conference



Managing Director and CEO of EXIM Bank Dr. Mohammed Haider Ali Miah is inaugurating the Authorized Dealer (AD) activities in the Garib E Newaz Avenue Branch, Uttara in Dhaka



The members of EXIM Bank Cultural Team are performing in the Executives and Officers' Get Together 2019



Honorable High Commissioner for Bangladesh to the United Kingdom Ms. Saida Muna Tasneem together with the Managing Director and CEO of EXIM Bank Dr. Mohammed Haider Ali Miah is celebrating 10 years of EXIM Exchange Company (UK) Limited at London



Managing Director and CEO of EXIM Bank Dr. Mohammed Haider Ali Miah is addressing to the managers and executives of the bank in The Half Yearly Business Development Conference 2019



Managing Director and CEO of EXIM Bank Dr. Mohammed Haider Ali Miah is inaugurating a Hajj Booth at the National Hajj Camp, Ashkona, Dhaka for facilitating the intended hajj pilgrims



Managing Director and CEO of EXIM Bank Dr. Mohammed Haider Ali Miah is exchanging documents of an agreement with the Fintech Innovation International DMCC (Trade Asset)



The Best Relationship Managers and the Top Performers of EXIM Bank in 2018 at the Executives and Officers' Get Together 2019



Under the central bank policy, branches of EXIM Bank participated in the School Banking Conference. Accordingly, Netrokona Branch has attended the School Banking Conference 2019



EXIM Bank attended the Jeddah International Trade Fair in 2019



Kishoregonj Branch of EXIM Bank arranged an Awareness Development Program on Customers' Right in Banking



EXIM Bank's stall at the Zakat Fair 2019



INTERNATIONAL &
NATIONAL RECOGNITION



ICMAB Best Corporate Award-2018
by The Institute of Cost and Management
Accountants of Bangladesh



ICMAB Best Corporate Award-2017
by The Institute of Cost and Management
Accountants of Bangladesh



Arabian Banker Award-2017
by the Arabian Bankers Council, KSA



CAMELS Rated Best Bank Award-2017
by the Daily Industry, Bangladesh



Golden Medal for Quality & Service Award-2016
by the Worldwide Marketing Organization, Mexico



ICMAB Best Corporate Award-2015
by The Institute of Cost and Management Accountants of Bangladesh



The BIZZ Award-2015
by the world Confederation of Business, USA



ACQ Global Award-2015
by the ACQ5, UK



European Quality Award-2014
by the European Business Assembly, UK



Best Quality Leadership Award-2014
by the European Society for Quality
Research, Switzerland



ICMAB Best Corporate Award-2014
by The Institute of Cost and Management
Accountants of Bangladesh



EMC Transformer Award-2014
by the EMC Corporation, USA



Branding Bangladesh Award-2014
by the Center for NRB, UK



SME Financing Award-2014
by the Bangladesh Bank



The Industry Award-2014
by the Economic Weekly 'The Industry',
Bangladesh



Islamic Finance Award-2013
by the World Finance, UK



The BIZZ Award-2013
by the World Confederation
of Business, USA



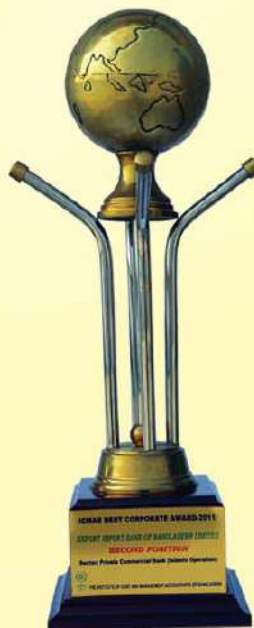
BSPA Sports Award-2013
by the Bangladesh Sports
Press Association



ICMAB Best Corporate Award-2013
by The Institute of Cost
and Management
Accountants of Bangladesh



**International Diamond Prize for
Excellence in Quality-2012**
by the European Society for
Quality Research, Switzerland



ICMAB Best Corporate Award-2011
by The Institute of Cost and
Management
Accountants of Bangladesh



**Central Shariah Board Islamic
Banking Award-2009**
by the Central Shariah Board
for Islamic Banks of Bangladesh

BRANCHES OF EXIM BANK

1. **Motijheel Branch**
Sharif Mansion, 56-57, Motijheel C/A,
Motijheel, Dhaka-1000
Phone: 9553778, 9568534, 9552800, 9568534,
9568093, 9554988, 01711-409060
Fax: 880-2-9569983
Email: motijheel@eximbankbd.com
2. **Panthapath Branch**
Union Heights (1st & 2nd Floor), Plot # 55-2
West Panthapath, Dhaka- 1205
Phone: 02-9145910(Direct) 8124261, 9145911,
8141764, 01730-781668
9102671 (EXP), 9101334 (IMP), 9101332 (INV)
Email: panthapath@eximbankbd.com
Fax: 880-2-8126191
3. **Agrabad Branch**
World Trade Center, 102, 103 Agrabad C/A, Agrabad,
Chattogram – 4100
Phone: 031-2511266 (Direct) 031-2511264 ,
031-727658, 031-2510733
Fax: 031-715796
Email: agrabad@eximbankbd.com
4. **Khatungonj Branch**
Amaan-Usmaan Plaza, 1078, Ramjoy Mahajan Lane
Khatungonj, Chattogram – 4000
Phone: 031-2851290 (Direct) 615544, 610711,
2869699, 2851291
01711-898223, 01755-621721 Fax: 031-639080
Email: khatungonj@eximbankbd.com
5. **Gazipur Chowrasta Branch**
MAS Square, Block # C, Plot # 727, Chandon
Chowrasta, Gazipur- 1702.
Phone: 02-9262443, 02-9263537, 01713-145498
Email: gazipur@eximbankbd.com
Fax: 880-2-9262443
6. **Imamgonj Branch**
Nurani Center (1st & 2nd Floor)
16-17 Imamgonj, Chawkbazar, Dhaka – 1211
Phone: 02-57315528, 02-57315529,
02-57342155, 01715-191744
Email: imamgonj@eximbankbd.com
Fax: 880-2-7315530
7. **Gulshan Branch**
Delta Life Tower, Plot # 37, Road # 45 & 90
Gulshan Circle-2, Dhaka - 1212
Phone: 02-9887388, 9862262. 9886296,
8819711, 01711-404821
Fax: 880-2-8818703
Email: gulshan@eximbankbd.com
8. **Sonaimuri Branch**
EMA Plaza 1st Floor, Ashaque Meah Sarak
Sonaimuri bazar, Noakhali – 3827
Phone: 03227-51057, 03227-51058, 01711-750610
Fax: 03227-51059
Email: sonaimuri@eximbankbd.com
9. **Sylhet Branch**
Mujtaba Tower, (1st & 2nd Floor)
Holding # 0003-00, Ward No-2, Zindabazar,
Sylhet – 3100
Phone: 0821-724413, 0821-719832, 0821-728173,
01714-001964
Fax: 880-821-725070
Email: sylhet@eximbankbd.com
10. **Nawabpur Branch**
198/1, Nawabpur Road (Adjacent to Nawabpur Tower)
Nawabpur, Dhaka – 1100
Phone: 02-7125306, 02-7125307, 01711-424031
Fax: 880-2-7125308
Email: nawabpur@eximbankbd.com
11. **Narayanganj Branch**
Sattar Tower, Holding # 50, S.M. Maleh Road
Tanbazar, Narayanganj – 1400
Phone: 02-7640213, 02-7640214, 01711-439385,
01730-019950
Fax: 7644414
Email: narayanganj@eximbankbd.com
12. **Shimrail Branch**
Haji Ahsanullah Super Market (2nd Floor)
Chattogram Road, Siddhirganj, Narayanganj – 1430
Phone: 02-7694672, 02-7694673, 01819-253283,
01755-606609
Fax: 7694268
Email: shimrail@eximbankbd.com
13. **Rajuk Avenue Branch**
D.I.T Avenue, Ali Bhaban
Holding # 9, Motijheel C/A, Motijheel, Dhaka – 1000
Phone: 02-9556884, 02-9565397, 02-9567115,
01713-164699
Fax: 880-2-9555132
Email: rajukavenue@eximbankbd.com
14. **New Eskaton Branch**
Standard Center
Holding # 27/1, New Eskaton Road , Dhaka – 1000
Phone: 02-8314159, 02-8314435, 02-9352854,
01819-468730
Fax: 880-2-9349196
Email: neweskaton@eximbankbd.com

15. **Uttara Branch**
House # 61/A, Road # 7, Sector # 4
Uttara Model Town, Uttara , Dhaka- 1230.
Phone: 02-58957537, 02-58955785, 02-58950646,
01713027731
Fax: 880-2-8952838
Email: uttara@eximbankbd.com
16. **Laksham Branch**
Sufia Complex, Daulatgonj Bazar
Holding # 1602, Laksham , Cumilla- 3570
Phone: 08032-51333, 08032-51978, 08032-51977,
01711-308032
Fax: 08032-51252
Email: laksham@eximbankbd.com
17. **Mirpur Branch**
Srayoshe Tower (1st , 2nd & 3rd Floor)
Plot # 7, Main Road # 3, Begum Rokeya Sarani
Mirpur-10, Dhaka- 1216
Phone: 02-8033801, 02-9024209, 02-9031010,
01709-639769
Fax: 880-2-8035668
Email: mirpur@eximbankbd.com
18. **Jubilee Road Branch**
Holding # 63-64, Jubilee Road
Enayet Bazar, Chattogram – 4000
Phone: 031-611170, 031-2863638, 01713-333472,
01819-325000
Fax: 880-31-2854217
Email: jubileeroad@eximbankbd.com
19. **Elephant Road Branch**
Holding # 218, Dr. Kudrat-E-Khuda Road (Bata Signal)
Elephant Road, Dhaka- 1205
Phone: 02-9667097, 02-9667098, 01714-021767,
01912003919
Fax: 880-2-9667267
Email: elephantroad@eximbankbd.com
20. **Mawna Chowrasta Branch**
Kitab Ali Plaza, Mawna Chowrasta
Sreepur, Gazipur – 1740
Phone: 06825-52359, 01713-099837, 01713-361833
Fax: 06825-52359
Email: mawna@eximbankbd.com
21. **Bogra Branch**
Holding # 405-01, Rangpur Road
Sheikh Mansion, Barogola, Bogura- 5800
Phone: 051-60702, 051-60703, 051-60705,
01713375438
Fax: 880-51-60704
Email: bogra@eximbankbd.com
22. **Jessore Branch**
Holding # 37, M.K. Road
Jashore Sadar, Jashore- 7400
Phone: 0421-67980, 0421-67981, 0421-67982,
01713-098598
Fax: 0421-67983
Email: jessore@eximbankbd.com
23. **Malibagh Branch**
Holding # 484, DIT Road
Malibagh, Dhaka- 1217
Phone: 02-9340444, 02-9338578, 02-8319076,
01819-241068
Fax: 880-2-9357057
Email: malibagh@eximbankbd.com
24. **Ashulia Branch**
Rifat Square Plaza
Road # 6, DEPZ Road, Jamgora
Ashulia, Savar, Dhaka- 1349
Phone: 02-7789978, 01730-061461, 01773229333
Fax: 7789480
Email: ashulia@eximbankbd.com
25. **Ashuganj Branch**
Haji Zahirul Haque Munshi Shopping Complex
Main Road, Ashuganj, Brahmanbaria- 3402
Phone: 08528-74140, 01713-063433, 01713063433
Fax: 08528-74456
Email: ashuganj@eximbankbd.com
26. **CDA Avenue Branch**
Commerce View Complex
Holding # 191, CDA Avenue
East Nasirabad, Chattogram- 4209
Phone: 031-652074, 031-2551101, 01713-396538,
01730018184
Fax: 031-653026.
Email: cdaavenue@eximbankbd.com
27. **Chowmuhuni Branch**
Holding # 60/231, D.B. Road, Chowmuhuni
Begumganj, Noakhali- 3821
Phone: 0321-52700, 0321-51034, 01714-084311
Fax: 0321- 51034
Email: chowmuhuni@eximbankbd.com
28. **Satmasjid Road Branch**
Green Rowshanara Tower
Holding # 755, Road # 12/A, Satmasjid Road
Dhanmondi , Dhaka- 1209
Phone: 02-8142849, 02-8118680, 02-9142073,
01709-639951
Fax: 880-2-8142232
Email: satmasjid@eximbankbd.com

29. **Bashundhara Road Branch**

A Mozid Tower (1st Floor)
Holding # KA-24, Pragati Sarani
Kuril, Vatara, Dhaka – 1229
Phone: 02-8415155, 02-8415154, 02-8413461,
01730019973
Fax: 02-8413883
Email: bashundhara@eximbankbd.com

30. **Fenchugonj Branch**

Samad Plaza, Poshim Bazar, Shohid Asaduzzaman Road
Fenchugonj, Sylhet – 3116
Phone: 08226-56290, 08226-56163, 017133-96544,
01755571101
Fax: 08226-56162
Email: fenchugonj@eximbankbd.com

31. **Comilla Branch**

Goni Bhuiyan Mansion
A. K. Fazlul Haque Road
Monoharpur, Cumilla – 3500
Phone: 081-61850, 081-61722, 01713-396537,
01973-229330
Fax: 081-61722
Email: Cumilla@eximbankbd.com

32. **Rangpur Branch**

Nirala Complex, Holding 18, Payra Chattar, Central
Road, Rangpur-5400
Phone: 0521-61214, 0521-61215, 01755-633863,
01713-380696
Fax: 0521-61214
Email: rangpur@eximbankbd.com

33. **Moulvibazar Branch**

Al-Aksa Shopping Centre, Holding # 1164, Dhaka-
Sylhet Road
Kusumbag, Moulvibazar – 3200
Phone: 0861-63007, 0861-63008, 01714-167459
Fax: 0861-63009
Email: moulvibazar@eximbankbd.com

34. **Savar Bazaar Branch**

Amin Tower, Holding # 44/A
Savar Bazar Road, Savar, Dhaka- 1340
Phone: 02-7742883, 01755-575408, 01715-028846
Fax: 7742882
Email: savar@eximbankbd.com

35. **Karwan Bazar Branch**

AHN Tower (2nd Floor), 13, 15 Bir Uttam CR Datta Road
(Sonargaon Road),
Bipanan C/A, Banglamotor, Dhaka-1000.
Phone: 01713073204, 01713073205, 01730031822
Email: karwanbazar@eximbankbd.com

36. **Mudaffargonj Branch**

Alam Highway Supermarket, 1st Floor
Alam Highway, Mudaffargonj, Laksam, Cumilla- 3562
Phone: 01730-061455, 01730-061456
Email: mudaffargonj@eximbankbd.com

37. **Kushtia Branch**

Rajob Ali Market
Holding # 152, N.S. Road
Kushtia Sadar, Kushtia- 7000
Phone: 071-71625, 071-73866, 071-71526,
01730-097273
Fax: 071-61158
Email: kushtia@eximbankbd.com

38. **Rajshahi Branch**

Chamber Building
Holding # 76, Station Road (Aloker More)
Boalia, Rajshahi – 6100
Phone: 0721-772005, 0721-772004, 0721-775227,
01755-625692
Fax: 0721-772004
Email: rajshahi@eximbankbd.com

39. **Head Office Corporate Branch**

Symphony, Plot # SE(F):9, Road # 142
Gulshan Avenue, Dhaka- 1212
Phone: 02-8828985, 02-9884753, 02-9889567,
01713061306
Fax: 02-8828962
Email: corporategulshan@eximbankbd.com

40. **Golapgonj Branch**

Noor Mansion
Holding # 334, Sylhet-Zakiganj Road
Chowmuhani, Golapgonj, Sylhet – 3160
Phone: 08227-56462, 01730-097267, 01730-097268
Fax: 08227-56463
Email: golapgonj@eximbankbd.com

41. **Chhagalnaiya Branch**

H.S. Plaza
Holding # 827, Main Road
Banshpara, Chhagalnaiya, Feni- 3910
Phone: 03322-78018, 01730-001242, 01709639957
Fax: 03322-78188
Email: chhagalnaiya@eximbankbd.com

42. **Naria Branch**

Janakallan Bipony, 1st Floor
Naria Bazar (West), Shariatpur – 8020
Phone: 0601-59135, 0601-59136, 01730-018970,
01730-018971
Fax: 0601 59124
Email: naria@eximbankbd.com

43. **Khulna Branch**
Khalil Mansion, 42, 43, 44
Vairab Stand Road, Khulna-9100
Phone: 041-2831470, 041-2831471, 041-2831472,
01722037625
Fax: 041-2831473
Email: khulna@eximbankbd.com
44. **Pahartali Branch**
Sourav Bitan (1st & 2nd Floor)
North Saraipar, D.T. Road
Pahartali, Chattogram.
Phone: 02-43151694, 02-43151696, 02-43151696,
01709639937
Fax: 02-43150065,
Email: pahartali@eximbankbd.com
45. **Paltan Branch**
BM Tower (Ground & 1st Floor)
209/A, Shaheed Sayed Nazrul Islam Sarani
Bijoy Nagar, Purana Paltan, Dhaka-1000
Phone: 02-9513572, 02-55112401, 02-55112528-
29(PABX), 01715123867
Email: paltan@eximbankbd.com
46. **Board Bazaar Branch**
Hazi Fazlul Haque Plaza, 1st Floor
Dhaka-Mymensingh Highway, Board Bazar,
Gazipur- 1704
Phone: 02-9293053, 01713-229344, 01730018199
Fax: 9293054
Email: boardbazar@eximbankbd.com
47. **Bahaddarhat Branch**
Khaza Super Market, 1st Floor
Holding # 680/A, Arakan Road
Bahaddarhat , Chattogram - 4212
Phone: 031-2555056, 031-2555058, 01730-031489,
01730097265
Fax: 031-2555057
Email: bahaddarhat@eximbankbd.com
48. **Sitakunda Branch**
KDS Logistics Bhaban, Main Road (D.T. Road)
Ghoramara, Sonaichari, Kumira , Sitakunda,
Chattogram – 4318
Phone: 03042-51093, 01713-229338, 01847-189442
Fax: 031-2528900
Email: shitakunda@eximbankbd.com
49. **Faridpur Branch**
Faridpur Plaza , Thana Road
Holding # 108/5, Moyrapotty, Faridpur – 7800
Phone: 0631-61128, 0631-61170, 0631-61174,
01730-444034
Fax: 0631-61182
Email: faridpur@eximbankbd.com
50. **Barisal Branch**
Holding # 105, Sadar Road, Nasim Biswas Lane
Barishal Sadar, Barishal- 8200
Phone: 0431-2177080, 0431-2177081, 01714-178882
Fax: 0431-63767, 01991194563
Email: barisal@eximbankbd.com
51. **Beanibazar Branch**
Zaman Plaza, 1st Floor
Holding # 6, Main Road, Beanibazar , Sylhet- 3170
Phone: 08223-56109, 08223-56108, 01730-452002,
01709649148
Fax: 08223-56110
Email: beanibazar@eximbankbd.com
52. **Nabiganj Branch**
Bangla Town
Sherpur Road, Nabiganj, Habiganj- 3370
Phone: 08328-56524, 08328-56526, 01730-001240
Fax: 08328-56528
Email: nobiganj@eximbankbd.com
53. **Panchabati Branch**
Atlanta Plaza, 2nd Floor
Dhaka-Munshiganj Highway, Panchabati, Shasongaon,
Fatullah, Narayanganj- 1421
Phone: 02-47670607, 02-47670806, 01730-001241,
01834-895053
Fax: 02-47670806
Email: panchaboti@eximbankbd.com
54. **Feni Branch**
Chistiya Trade Center
Holding # 309, S.S.K. Road
Feni Sadar, Feni- 3900
Phone: 0331-74060, 0331-74061, 01709-639955
Fax: 0331-74062
Email: feni@eximbankbd.com
55. **Dinajpur Branch**
Northern Plaza, 1st Floor
Holding # 1017/985, Goneshtola , Dinajpur - 5200
Phone: 0531-61770, 0531-61880, 01730-001243
Fax: 0531-61770.
Email: dinajpur@eximbankbd.com
56. **Keranigonj SME/Agri Branch**
Rashed Iron Market, Bond Dakpara
Zinzira Highway Road, Keraniganj, Dhaka- 1310
Phone: 02-7763691, 02-7763692, 01730-706768
Fax: 02-7763692
Email: keranigonj@eximbankbd.com
57. **Biswanath Branch**
Al-Madina Complex, Puran Bazar
Jagannathpur Road, Biswanath, Sylhet- 3130
Phone: 08224-56219, 08224-56218, 01777-763409,
01730735340
Fax: 08224-56217
Email: biswanath@eximbankbd.com

58. Goalabazar Branch

Abdul Karim Mansion, South Goalabazar
Dhaka-Sylhet Highway, Osmani Nagar, Sylhet- 2431
Phone: 08242-56255, 08242-56256, 01911-712065,
01755646710
Fax: 08242-56254
Email: goalabazar@eximbankbd.com

59. Thakur Bazar SME/Agri Branch

Toffazal Hossain Chowdhury Market
Holding # 60/1, Shahrasti gate, Thakur Bazar,
Shahrasti, Chandpur- 3620
Phone: 08427-56273, 08427-56278, 01730-373897
Fax: 08427-56274
Email: thakurbazar@eximbankbd.com

60. SonargaonSME/Agri Branch

Zohra Mansion
College Road, Mograpara Chowrasta, Sonargaon,
Narayanganj – 1441
Phone: 02-7656103, 02-7656236, 01755-584938,
01717-328450
Fax: 02- 7656155
Email: sonargaon@eximbankbd.com

61. Banani Branch

Kazi's Heritage, House # 49, Block # H, Road # 11
Banani, Dhaka- 1213
Phone: 02-55041942, 02-55041939, 02-55041940,
01755584939, 01731928643
Fax: 02-55041943
Email: banani@eximbankbd.com

62. Bashurhat Branch

Jharna Shopping Complex, 1st Floor
High School Road, Bashurhat Bazar, Companyganj ,
Noakhali – 3850
Phone: 03223-56060, 03223-56073, 01755-594112,
01755-594105
Fax: 03223-56575
Email: basurhat@eximbankbd.com

63. Dhanmondi Branch

Dhanmondi Tower, House # 4/A, Plot # 4,
Road # 16 (Old-27)
Dhanmondi, Dhaka- 1207
Phone: 02-58156216, 02-58156319, 02-58154268
Fax: 880-2-58155970
Email: dhanmondi@eximbankbd.com

64. Dhopadighir Branch

Mahmud Complex, East Dhopadighirpar
Holding # 15, Main Road, Sylhet – 3100
Phone: 0821-728602, 0821-728601, 01730-735341
Fax: 0821-728603
Email: dhopadighirpar@eximbankbd.com

65. Mymensingh Branch

Holding # 34, Muktijoddha Sharani Sarak
(Former Bipin Sen Road),
Choto Bazar, Mymensingh- 2200
Phone: 091-51508, 091-51506, 091-51507,
01755-643214
Fax: 091-51506
Email: mymensingh@eximbankbd.com

66. Takerhat Branch

Rahman Tower
Takerhat Bazar, Rajoir, Madaripur- 7911
Phone: 0662-356261, 0662-356263, 0662-356330,
01755-587568
Email: takerhat@eximbankbd.com

67. Garib-e-Newaz Branch

Plot # 29, Garib-E-Newaz Avenue, Sector # 11, Uttara,
Dhaka- 1230
Phone: 02-48951936, 02-48959759, 02-48959754,
01755643215
0171-2800616
Fax: 88 02 48959754
Email: garibenewaz@eximbankbd.com

68. Cox's Bazar Branch

Holding # 65, Main Road,
(Opposite to Cox's Bazar Fire Service)
Bazar Ghata, Cox's Bazar- 4700
Phone: 0341-63719, 0341-63729, 01847-189771,
01715542540
Fax: 0341-63719
Email: coxsbaraz@eximbankbd.com

69. Khulshi Branch

BGMEA Bhaban,
Holding # 669/E, Jhautola Road
Khulshi, Chattogram- 4225
Phone: 031-2869602, 031-2869600, 031-2869601,
01730-031488
Email: khulshi@eximbankbd.com

70. Nazirhat Branch

Jamia Shopping Complex, 1st Floor, Hospital Road
Nazirhat Bazar, Fatikchhari , Chattogram – 4353
Phone: 01755-621521, 01755-638168
Email: najirhat@eximbankbd.com

71. Dania Branch

Holding # 436, Masjid Road # 1,
Nayapara, Dania, Kadamtali, Dhaka- 1232
Phone: 02-7549115, 02-7549105, 02-7549110, 01713-
191936
Email: dania@eximbankbd.com

72. **Gouripur Branch**
Latif Market Homna Road,
Gouripur Bazar, Daudkandi, Cumilla.
Phone: 01730-781273, 01713-380697
Email: gouripur@eximbankbd.com
73. **Sandwip Branch**
Surma Plaza
Plot # 2407 & 2408, Guptachara Road
Haramia, Sandwip, Chattogram- 4300
Phone: 030-2756039, 01730-781274
Email: sandwip@eximbankbd.com
74. **Bagmara Branch**
Talukder Tower, Bagmara Bazar
Sadar South, Cumilla – 3570
Phone: 08045-59011, 01766-665997, 01755-515175,
01766-665997
Fax: 08045-59012
Email: bagmara@eximbankbd.com
75. **Satarkul Branch**
Mustafa's Dream, 1st Floor, Uttar Badda
Holding # 233, Satarkul Road, Dhaka- 1212
Phone: 02-9840217, 01755-625696, 01755-545275
Fax: 8802 984018
Email: satarkul@eximbankbd.com
76. **Manikgonj Branch**
Jinnot Plaza
Holding # 80/1, Shahid Rafiq Road
Manikganj Sadar, Manikganj- 1800
Phone: 02-7710328, 02-7710307, 01755-625690
Fax: 02- 7710319
Email: manikgonj@eximbankbd.com
77. **Magura Branch**
Monowara Complex, Poshu Hospital Para
Holding # 219, Syed Atar Ali Road
Magura Sadar, Magura- 7600
Phone: 0488-51079, 0488-51217, 01755-515177
Fax: 0488-51197
Email: magura@eximbankbd.com
78. **Hemayetpur Branch**
Hazi Ashraf Shopping Complex & Tower, 2nd Floor,
Jadur Char, Plot # 251, Dhaka-Aricha Highway
Hemayetpur, Tetuljhora, Savar , Dhaka- 1340
Phone: 01755-625693, 44065019, 01713-443863
Fax: 44065020
Email: hemayetpur@eximbankbd.com
79. **Mouchak Branch**
Siddique Shopping Complex, 1st Floor
Holding # RS-1763, Dhaka-Tangail Highway Mouchak
Kaliakoir , Gazipur – 1751
Phone: 02-9297526, 02-9297527, 01913-824099,
01755-625694
Fax: 02- 9297527
Email: mouchak@eximbankbd.com
80. **Chapainawabgonj Branch**
Holding # 68, Boro Indara More,
Chapainawabganj Sadar, Chapainawabganj- 6300
Phone: 0781-51337, 01766-673511, 01766673511
Fax: 0781-51336
Email: chapainawabganj@eximbankbd.com
81. **Nayarhat Branch**
Mofiz Uddin Super Market, Nayarhat Bazar
Sohid Sergeant Saded Dewan Road
Ashulia, Savar, Dhaka- 1350
Phone: 02-7792714, 02-7792719, 01766-695360
Fax: 7792715
Email: nayarhat@eximbankbd.com
82. **Dohazari Branch**
Hazari Tower, 1st Floor, Dohazari Bazar
Arakan Road, Chandanaish , Chattogram – 4382
Phone: 01715-741116, 01755-643216
Email: dohazari@eximbankbd.com
83. **Sheikh Mujib Road Branch**
Mawla Chamber, 1st & 2nd Floor
Holding # 6, Sk. Mujib Road (Badamtoli More)
Agrabad C/A , Agrabad, Chattogram – 4100
Phone: 031-726901, 031-726902, 031-726903,
01730-018190
Fax: 031-726905
Email: skmujibroad@eximbankbd.com
84. **Ring Road Branch**
Ring Tower, Industrial Plot # 6/A, Ring Road
Mohammadpur, Dhaka- 1207
Phone: 02-9129521, 02-9129504, 0177-7763407,
01777-763406
Fax: 02-9129341
Email: ringroad@eximbankbd.com
85. **Pabna Branch**
Mid Town Homes, 1st Floor
Holding # 1345, Thana Road (Kheya Ghat More)
Salgaria, Pabna- 6600
Phone: 0731-64650, 0731-64653, 01777-763400
Fax: 0731-64650
Email: pabna@eximbankbd.com

86. **Seed Store Bazar Branch**
Somola-Taher Plaza, 1st & 2nd Floor
Dhaka-Mymensingh Highway Road.
Seed Store Bazar, Bhaluka, Mymensingh – 2240
Phone: 01847-089270, 01847-089273, 01847-089270
Email: seedstore@eximbankbd.com
87. **Kishoreganj Branch**
Holding # 659, Boro Bazar, Kishoreganj Sadar,
Kishoreganj- 2300
Phone: 0941-62057, 0941-62058, 0941-62062, 01847-089272
Email: kishoreganj@eximbankbd.com
88. **Halishahar Branch**
AKH Tower, 1st & 2nd Floor
Plot # 10, Lane # 5, Road # 1, Agrabad Access Road,
Boropole, Halishahar, Chattogram- 4216
Phone: 031-2527598, 031-2527593, 031-2527594,
01847-089274
Fax: 031 711406
Email: halishahar@eximbankbd.com
89. **Balirtek Bazar Branch**
Biswas Super Market, 1st Floor, Balirtek Bazar
College Road, Manikganj Sadar, Manikganj- 1800
Phone: 01847-089275, 01847-189440, 01847089275
Email: balirtekbazar@eximbankbd.com
90. **Jhalakathi Branch**
Holding # 19, Doctor Potti Road (Shadhonar More)
Jhalakathi Sadar, Jhalakathi- 8400
Phone: 0498-63205, 0498-63206, 01847-189769,
01847-089278
Fax: 0498-63212
Email: jhalakathi@eximbankbd.com
91. **Naogaon Branch**
Rafique Tower, 1st Floor
Kancha Bazar Road, Naogaon Sadar, Naogaon- 6500
Phone: 0741-81408, 0741-81407, 0741-81409,
01711-126938, 01847-189438
Email: naogaon@eximbankbd.com
92. **Mukterpur Branch**
Laila Plaza, 1st Floor
Mawa-Munshigonj Highway
Mukterpur, Panchashar, Munshiganj – 1500
Phone: 02-7610160, 02-7610270, 01729-272991
Fax: 02-7610190
Email: mukterpur@eximbankbd.com
93. **Tangail Branch**
Shahin City Point, 1st Floor
Holding # 309, Masjid Road, Tangail Sadar,
Tangail –1900
Phone: 0921-61570, 0921-61572, 01787-687021
Email: tangail@eximbankbd.com
94. **Charbata Kasherhat Branch**
Bilash Tower, 1st Floor, Charbata Kasherhat Bazar
Bank Road, Subarnachar, Noakhali- 3813
Phone: 01709-639763, 01819-514658, 0170-9632756
Email: kasherhat@eximbankbd.com
95. **Dollai Nowabpur Branch**
Mojib Plaza, 1st Floor, Dollai Nawabpur Bazar
Madaiya-Rahima Nagor Road, Chandina
Cumilla- 3510
Phone: 01709-639761, 01911-825992, 01709639760
Email: dollainawabpur@eximbankbd.com
96. **Pakundia Branch**
Purnima Plaza, 1st Floor, Pakundia Bazar
College Road, Kishoreganj- 2326
Phone: 09433-56053, 09433-56059, 01709-639766
Email: pakundia@eximbankbd.com
97. **Lalpur Branch**
Anowara Market, 1st Floor
Lalpur-Gopalpur Road, Lalpur, Natore- 6421
Phone: 07725-75343, 07725-75342,
01847-215747, 01847-189443
Email: lalpur@eximbankbd.com
98. **Mithamoin Branch**
Sonali Bhaban, 1st & 2nd Floor, Mithamoin Bazar Road
Mithamoin, Kishoreganj- 2370
Phone: 01916-663729, 09435-56110, 09435-56111, 01847-189439
Email: mithamoin@eximbankbd.com
99. **Islampur Branch**
Baboli Star City, 2nd Floor
Holding # 3/2, Wise Ghat Road
Patuatuli, Dhaka- 1100
Phone: 02-57396573, 02-57396576,
02-57396577, 01713-361838
Email: islampur@eximbankbd.com
100. **Tungipara Branch**
Hazi Layek Ali Biswas Plaza
Holding # 159, Patgati Bus Stand, Tungipara,
Gopalganj- 8120
Phone: 02-665604, 02-6656305, 02-6656306,
0155-4594500
Fax: 88-02-6656308
Email: tungipara@eximbankbd.com
101. **Mohila Branch, Uttara**
Masum Plaza, 1st Floor
Holding # 13, Road # 15 Sector # 3
Rabindra Sarani, Uttara, Dhaka- 1230
Phone: 02-7912472, 02-55093903, 02-55093902,
01709-639764
Email: uttaraladies@eximbankbd.com

102. **Rayer Bazar Branch**
Sikder Tower, 2nd Floor
Holding # 309, Road # 4, Monowara Sikder Road
Rayer Bazar, Hazaribagh, Dhaka- 1209
Phone: 02-9181143, 02-9181144, 02-9181145
01911-307918, 01709-639765
Fax: 88-02-9131545
Email: rayerbazar@eximbankbd.com
103. **Morjal Branch**
Saymon Plaza, 1st & 2nd Floor
Belabo Road, Morjal, Raipura, Narsingdi – 1630
Phone: 01709-649149, 01847-215748, 01847-215749
Email: morjal@eximbankbd.com
104. **Rajapur Branch**
Chikhutia, Jholam (North), Rajapur
Monohargonj, Cumilla- 3570
Phone: 01787-674981, 01709-639932, 01787-674981
Email: rajapur@eximbankbd.com
105. **Netrokona Branch**
Mir Plaza, 1st Floor, Holding # 690
Boro Bazar, Netrokona Sadar, Netrokona- 2400
Phone: 0951-62612, 0951-62613, 01718-044206,
01709-639930, 01718-044206, 01787-674982
Email: netrokona@eximbankbd.com
106. **Sariakandi Branch**
Holding # 3/253, College Road
Shariakandi, Bogura- 5830
Phone: 05028-56234, 05028-56235,
01709-639936, 01730-031414
Email: shariakandi@eximbankbd.com
107. **Madhabdi Branch**
Rhine O K Market (1st Floor)
Holding # 221, 222 & 223, Old Bus Stand
Birampur, Madhabdi, Narsingdi- 1604
Phone: 02-9446495, 02-9446494, 02-9446496,
01670-067354, 01991-194551
Email: madhabdi@eximbankbd.com
108. **Raozan Pahartali Branch**
Haji Makbul Tower, 1st Floor
Pahartali Chowmuhan Bazar
Raozan, Chattogram- 4348
Phone: 01787-674983, 01991-194558, 01917-660078,
01787-674983
Email: raozan@eximbankbd.com
109. **Panchlaish Branch**
NG Tower, 1st & 2nd Floor, Ahmed Mia Primary
School Lane
Holding # 101/210, Hathazari Road,
Chawkbazar, Panchlaish, Chattogram- 4203
Phone: 031-651002, 031-651003, 031-650705,
01730-707369
Email: panchlaish@eximbankbd.com
110. **Sirajganj Branch**
Dollar Plaza, 1st Floor, Holding # 166-167
Mujib Road, Sirajganj Sadar, Sirajganj- 6700
Phone: 0751-62768, 0751-62769, 0751-62775,
01709-639939
Email: sirajganj@eximbankbd.com
111. **Narayanpur Branch**
Kalu Mia Plaza, 1st Floor
Narayanpur Bazar (Middle), Narayanpur
Matlab South, Chandpur- 3640
Phone: 01991-194557, 01847-215751, 01991-194557
Email: narayanpur@eximbankbd.com
112. **Dattapara Branch**
Alhaj Super Market, 1st Floor, Barahorispor
Dattapara Bazar, Natore Sadar, Natore- 6400
Phone: 0771-61702, 0771-61703, 01787-674988
Email: dattapara@eximbankbd.com
113. **Shantinagar Branch**
Nasir Uddin Tower (1st Floor), 104/1
Kakrail, Shantinagar, Dhaka
Phone: 02-8300531, 02- 8300527
01703-777777, 01991-194555
Email: shantinagar@eximbankbd.com
114. **Kazi Nazrul Islam Avenue Branch**
BSEC Bhaban (1st Floor)
102, Kazi Nazrul Islam Avenue
Karwan Bazar, Dhaka.
Phone: 8802-41020011, 8802-41020013,
8802-41020014, 01991194565, 01713099843
Email: kniavenue@eximbankbd.com
115. **Bhola Branch**
Amena Plaza, Holding no.00-0061 (new) and
3442/1 (old)
Bhola Sadar Road, Bhola-8300.
Phone: (+88) 0491-61686 (Direct), (+88)0491-61687,
01709639943, 01709639943
Email: bhola@eximbankbd.com

116. **CEPZ Branch**
Islam Mansion (1st Floor) M.A. Aziz Road,
Aziz Road (Airport Road), Chattogram-4100.
Phone: 031-740252, 031-740261,
01709-639944, 01730018184
Email: cepz@eximbankbd.com
117. **Joypara Branch**
Haji Adalat Complex, Joypara Bazar, Dohar, Dhaka
Phone: 01718-606187, 01911-194564
Email: joypara@eximbankbd.com
118. **Jagannathpur Branch**
Barrister Mirza Abdul Matin Market, Pourapoint,
Jagannathpur, Sunamgonj.
Phone: 01709-639952, 01709-639953, 01709-639954
Email: Jagannathpur@eximbankbd.com
119. **Bokshagonj Branch**
Bokshagonj Shopping Center
Bokshagonj Bazar, Nangalkot, Cumilla
Phone: 01709639971, 01709639972, 01709639973
Email: bokshagonj@eximbankbd.com
120. **Kashinagar Branch**
Dr. Islam Market, Kashinagar Bazar
Chauddagram, Cumilla
Phone: 01709639974, 01709639975, 01709639976
Email: kashinagar@eximbankbd.com
121. **Sonapur Branch**
Murad Complex (1st Floor)
Zero Point, Sonapur, Noakhali
Phone: 01709639965, 01709639970, 01709639995
Email: sonapur@eximbankbd.com
122. **Joydebpur Branch**
K 285, Sazid Tower
B.I.D.C. Road, Joydebpur, Gazipur
Phone: 01713072855, 01713072856, 01713072857
Email: joydebpur@eximbankbd.com
123. **Sreenagar Branch**
Zom Zom Tower, Vaggokul Road
Sreenagar, Munshigonj
Phone: 01709639977, 01709639978, 01709639979
Email: sreenagar@eximbankbd.com
124. **Mohakhali DOHS Branch**
SKS Tower, Plot # 07, Sadar Road, Mohakhali, Dhaka
Phone : 48811453, 48811453, 48811452, 01712657399
Email: mohakhali@eximbankbd.com
125. **Kanchan Branch**
Hazi Jamal Uddin Super Market, Kanchan Bazar,
Rupganj, Narayanganj.
Phone: 01713073210
Email: kanchon@eximbankbd.com
126. **Mongla Road Branch**
Foylahat, Rampal, Bagerhat.
Phone: 01716886020
Email: monglaroad@eximbankbd.com
127. **Shariatpur Branch**
Mridha Palace, 644, Palong, Shariatpur.
Phone: 01712822540
Email: Shariatpur@eximbankbd.com
128. **Sonatala Branch**
Sonatala Bondor, Adjacent Post Office,
Sonatala, Bogra
Phone: 01712962850
Email: sonatala@eximbankbd.com
129. **Dakshin Surma Branch**
Sumaiya Complex, 1st Floor, Sultanpur Road, Chondi
Pool, Sylhet.
Phone: 01552439814
Email: dakshinsurma@eximbankbd.com
130. **Aruail Branch**
Haji Tower, Aruail, Sarail, Brahmanbaria
Phone: 01911938080
Email: aruail@eximbankbd.com

NOTES



Export Import Bank of Bangladesh Limited

Registered Office: 'SYMPHONY', Plot No. SE (F) - 9
Road No. 142, Gulshan Avenue, Dhaka-1212, Bangladesh

PROXY FORM

I/We.....

REGISTERED BO ID																	
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of

being a Member (shareholder) of EXPORT IMPORT BANK OF BANGLADESH LIMITED (the "Company") do hereby appoint

Mr./Mrs./Ms.

of

as my/our proxy to attend and vote on my/our behalf, at the **Twenty-First Annual General Meeting** of the Company to be held on Tuesday, 25 August 2020 at 11:00 a.m. at Virtually by using digital platform through the link <https://eximbank.bdvirtualagm.com> and at any adjournment thereof.

Signed this.....day of.....2020.

SIGNATURE OF THE PROXY



SIGNATURE OF THE MEMBER(S)

Notes:

- Signature of the Member (shareholder) must be in accordance with specimen signature registered with Depository Participant(s)/ Company.
- The form of Proxy duly completed and must be sent through e-mail to the Share Division of the Company at **share@eximbankbd.com** at least 48 hours before the time fixed for the meeting.

Signature Verified

Authorized Signatory
Export Import Bank of Bangladesh Limited



EXPORT IMPORT BANK OF BANGLADESH LIMITED

HEAD OFFICE

Plot # SE (F): 9, Road # 142, Gulshan Avenue, Dhaka-1212

PABX: 880-2-55045547, Fax: 880-2-55045559

E-mail: info@eximbankbd.com