

Market Discipline

Disclosures under Risk Based Capital (Basel II)

Background: These disclosures under Pillar III of Basel II are made according to revised 'Guidelines on Risk Based Capital Adequacy (RBCA)' for banks issued by Bangladesh Bank (Central Bank of Bangladesh) in December 2010. These quantitative and qualitative disclosures are intended to complement the Minimum Capital Requirement (MCR) under Pillar I and the Supervisory Review Process (SRP) under Pillar II of Basel II.

The purpose of market discipline in the Revised Capital Adequacy Framework 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 and capital adequacy to meet probable loss of assets as well as can make the economic decision. The disclosures under Pillar-III of the framework of the bank as on 31 December 2012 are as under:

- A) Scope of Application
- B) Capital Structure
- C) Capital Adequacy
- D) Credit Risk
- E) Equities: Disclosures for Banking Book Positions
- F) Profit Rate Risk in Banking Book (PRRBB)
- G) Market Risk
- H) Operational risk

A) Scope of Application

Qualitative Disclosures:		
a)	The name of the top corporate entity in the group to which this guidelines applies.	<p>Export Import Bank of Bangladesh Ltd.</p> <p>EXIM Bank has 4 (Four) subsidiaries as on the reporting date namely; EXIM Exchange Company (UK) Limited, EXIM Exchange Company (Canada) Limited, EXIM (USA) Inc. and EXIM Islami Investment Limited.</p> <p>A brief description of the Bank and its subsidiaries are given below:</p> <p>Export Import Bank of Bangladesh Ltd.</p> <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. Presently the Bank has 72 (Seventy two) branches. The Bank has 2 (Two) 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.</p>
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	
	(a) that are fully consolidated;	
	(b) that are given a deduction treatment; and	
	(c) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	

Qualitative Disclosures:

		<p>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 4 (Four) Subsidiaries of EXIM Bank which are as under:</p> <p>i) EXIM Exchange Company (UK) Ltd., a subsidiary company of EXIM Bank was incorporated in U.K. and commenced its remittance business from June 30, 2009. The Paid up Capital of the company is GBP 0.40 million against Authorized Capital for GBP 1.00 Million. The principal activity of the company is that of the provision of money remittance services and advising on letters of credit.</p> <p>ii) EXIM Exchange Company (Canada) Ltd., a subsidiary company of EXIM Bank was incorporated in Canada and commenced its remittance business from January 23, 2010. The Paid up capital of the company is CAD 0.60 million against Authorized Capital for CAD 1.00 Million. The principal activity of the company is money service business.</p> <p>iii) EXIM (USA) Inc., a subsidiary company of EXIM Bank was incorporated in USA and commenced its remittance business from November 17, 2012. The Paid up Capital of the company is USD 0.86 million and the company is primarily engaged in the business of conducting money transmitter transactions.</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 object 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>
	c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Not applicable
Quantitative Disclosures:		
	d) The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and the name(s) of such subsidiaries	There is no capital deficiency in the financial year 2012 in solo or consolidated basis.

B) Capital Structure

Qualitative Disclosures:	
a)	<p>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 Tier 1 or Tier 2.</p> <p>Regulatory capital, as stipulated by the revised RBCA guidelines by Bangladesh Bank, is categorized into three tiers according to the order of quality of capital (Tier I, II & III).</p> <ul style="list-style-type: none"> i) Tier-I capital called 'Core Capital' comprises of highest quality of capital elements that consists of paid up capital, statutory reserves, general reserve eligible for inclusion in Tier-I capital that comply with requirement specified by Bangladesh Bank. ii) Tier-II capital called 'Supplementary Capital' represents other elements, which fall short of some of the characteristics of the core capital but contribute to the overall strength of a bank and consists of revaluation reserve, general provision etc. iii) Tier-III capital called 'Additional Supplementary Capital', consists of short-term subordinated debt, which would be solely for the purpose of meeting a proportion of the capital requirements for market risk. <p>The Bank complied with all the required conditions for maintaining regulatory capital as stipulated in the revised RBCA guidelines by Bangladesh Bank as per following details:</p> <ul style="list-style-type: none"> 1) Requirements: The amount of Tier 2 capital will be limited to 100% of the amount of Tier 1 capital. Status of Compliance: Complied 2) Requirements: 50% of revaluation reserves for fixed assets and securities eligible for Tier 2 capital. Status of Compliance: There was no revaluation reserve for fixed assets and securities as on the reporting date. 3) Requirements: 10% of revaluation reserves for equity instruments eligible for Tier 2 capital. Status of Compliance: There was no revaluation reserve from quoted equities as on the reporting date. 4) Requirements: Subordinated debt shall be limited to a maximum of 30% of the amount of Tier-I capital. Status of Compliance: As on the reporting date there was no subordinated debt in the capital structure of EXIM Bank. 5) Requirements: Limitation of Tier 3: A minimum of about 28.5% of market risk needs to be supported by Tier-I capital. Supporting of Market Risk from Tier 3 capital shall be limited up to maximum of 250% of a bank's Tier-I capital that is available after meeting credit risk capital requirement. Status of Compliance: As on the reporting date there were no Tier 3 components in the capital structure of EXIM Bank.

Quantitative Disclosures: As on the reporting date, the Bank had a consolidated capital of BDT 1810.49 Crore comprising Tier-I capital of BDT 1653.25 Crore and Tier-II capital of BDT 157.24 Crore (EXIM Bank had no Tier III element in its capital structure). Following table presents component wise details of capital as on reporting date i.e. 31 December 2012:

		BDT in Crore
Sl No.	Particulars	Consolidated
1	Elements of Tier-I Capital	
2	Paid up capital	1051.49
3	Statutory Reserve	458.75
4	Non-repayable Share premium account	
5	General Reserve	
6	Retained Earnings	136.73
7	Minority interest in Subsidiaries	0.01
8	Non-Cumulative Irredeemable Preferences shares	
9	Dividend Equalization Account	6.28
10	Other (if any item approved by Bangladesh Bank)	
11	Sub Total(1 + 2 + + 10)	1653.25
12	Deductions from Tier-1 Capital	-
13	Total eligible Tier -1 Capital (Core Capital) (11-12)	1653.25
14	Total amount of Tier-II Capital	157.24
15	Total amount of Tier-III Capital	-
16	Other deductions from Capital	-
17	Total Eligible Capital (13 + 14 + 15-16)	1810.49

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.	<p>In terms of RBCA guidelines on Basel-II framework issued by Bangladesh Bank, the bank has adopted the standardized approach for credit risk, standardized (rule based) approach for market risk and basic indicator approach for operational risk. As per capital adequacy guidelines, the bank is required to maintain a minimum CAR of 10.00% with regards to credit risk, market risk and operational risk.</p> <p>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. The bank has been generating most of its incremental capital from retained profit (stock dividend and statutory reserve transfer etc.) to support the incremental growth of Risk Weighted Assets (RWA). The bank is in the process of having credit rated of its corporate customers which already have an impact of reducing RWA. The bank is able to maintain capital adequacy ratio (CAR) at 10.87% on consolidated basis against the regulatory minimum level of 10.00%. Excess capital (BDT 144.18 crore) above the regulatory</p>

Qualitative Disclosures:		
		<p>minimum was meant for supporting anticipated future business growth and to serve as a buffer for unexpected shock thereby ensuring that the Bank's CAR does not fall below the regulatory minimum level even in adverse condition. 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.</p>

b. Quantitative Disclosures:

BDT In Crore

SI No.	Particulars	Solo	Consolidated
1	Capital Requirement for Credit Risk	1421.22	1418.53
2	Capital Requirement for Market Risk	131.12	133.72
3	Capital Requirement for Operational Risk	112.98	114.06
4	Total and Tier 1 Capital Ratio:	91.37 %	91.32 %
5	Minimum Capital Requirement	1665.32	1666.31
6	Total Risk Weighted Assets (RWA)	16653.16	16663.05
7	Total CAR	10.94 %	10.87 %
8	Tier-I CAR	10.00 %	9.93 %
9	Tier-II CAR	0.94 %	0.94 %

D) Investment (Credit) Risk

Qualitative Disclosures:		
a)	The general qualitative disclosures:	
	<p>*Definitions of past due and impaired:</p>	<p>An investment payment that has not been made as of its due date is called past due/overdue. 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 are used 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>

Qualitative Disclosures:

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:

Continuous & Demand Investment are classified as under:

- Sub-standard- if it is past due/overdue for 3 months or beyond but less than 6 months
- Doubtful- if it is past due/overdue for 6 months or beyond but less Than 9 months
- Bad/Loss- if it is past due/overdue for 9 months or beyond

Fixed Term Investment (More than BDT 10.00 Lac) is classified as

- Sub-standard- if the defaulted installment is equal to or more than the amount of installment (s) due within 3 (three) months, the entire investments are classified as "Sub-standard"
- Doubtful- if the defaulted installment is equal to or more than the amount of installment (s) due within 6 (six) months, the entire investments are classified as "Doubtful."
- Bad/Loss- if the defaulted installment is equal to or more than the amount of installment (s) due within 9 (nine) months, the entire investments are classified as "Bad/Loss".

Fixed Term Investment (Up to BDT 10.00 Lac) is classified as

- Sub-standard- if the defaulted installment is equal to or more than the amount of installment (s) due within 6 (six) months, the entire investments are classified as "Sub-standard".
- Doubtful- if the defaulted installment is equal to or more than the amount of installment (s) due within 9 (nine) months, the entire investments are classified as "Doubtful"
- Bad/Loss- if the defaulted installment is equal to or more than the amount of installment (s) due within 12 (twelve) months, the entire investments are classified as "Bad/Los".

Short-term Agricultural and Micro Credit are classified as

- 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".

Qualitative Disclosures:

****Description of approaches followed for specific and general allowances and statistical methods:**

****Discussion of the bank's investment (credit) risk management policy.**

**** A Continuous investment, Demand investment or Term Investment which will remain overdue for a period of 60 days or more, are treated as "Special Mention Account (SMA)"**

Past due for more than 90 days have been considered for the purpose of calculation of risk weighted asset as per guidelines of Bangladesh Bank.

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			
Unclassified	Standard	5%	5%	2%	2	0.25	2%
	SMA	n/a	5%	5%	5%	5%	5%
Classified	SS	5%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%
	B/L	100%	100%	100%	100%	100%	100%

***** Base for provision = Outstanding- (eligible security+ profit suspense) or 15% 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 credit risk exposures broken down by major types of credit exposures:****BDT in crore**

Exposure Type (Funded)	Exposure	RWA
Claims on Banks and NBFIs	1224.16	410.64
Claims on Corporate	8816.57	8534.23
Claims under Credit Risk Mitigation	731.89	201.09
Claims categorized as retail portfolio & SME(excluding consumer loan)	502.14	376.60
Consumer finance	29.43	29.43
Claims fully secured by residential property	127.83	63.91
Claims fully secured by commercial real estate	673.43	673.43
Past Due Claims (Net of Specific Provision, when applicable)	359.19	476.27
Capital Market Exposures	114.01	142.51
Staff loan/Investment	106.61	21.32
Other assets	3180.39	216.35
Total	15865.65	11145.78

BDT in crore

Exposure Type (Non-Funded)	Exposure	RWA
Claims on Banks and other NBFIs:	2.03	1.95
Claims on Corporate	3860.83	3019.39
Claims against retail portfolio & SME (excluding consumer loan)	24.23	18.18
Total	3887.08	3039.52

BDT in crore

Sl.	Mode-wise Investment	Exposure
1	Bai Muazzal	4686.96
2	Bai Murabaha	2173.65
3	Bai Salam	336.82
4	Istisna	0.00
5	Izara Bil Baia (Com)	4300.70
6	Izara Bil Baia (Staff)	106.61
7	Hire Purchase Under Shirkatul Melk	0.00
8	Quard	38.30
9	LDBP	1.35
10	Bai As Sarf	36.98
11	Musharaka	46.98
12	Credit Card	16.97
	Total	11745.33

c) Geographical distribution of credit Exposures

BDT in crore

Sl.	Division-wise investment	Exposure
1	Dhaka	8614.06
2	Chittagong	2435.60
3	Khulna	116.26
4	Rajshahi	314.38
5	Barisal	19.94
6	Sylhet	147.85
7	Rangpur	97.23
	Total	11745.33

d) Industry or counter party distribution of credit Exposures

BDT in crore

Sl.	Industry-wise Investments	Exposure
1	Garments	1192.00
2	Textile	662.20
3	Agro-based Industry	571.05
4	Other Industry	957.68
5	Trading and Others	8362.40
	Total	11745.33

e) Residual contractual maturity Breakdown of the whole portfolio

BDT in crore

Sl.	Item	Exposure
1	On demand	515.08
2	Less than 3 months	1080.13
3	More than 3 months but less than 1 year	6084.37
4	More than 1 year but less than 5 year	2569.77
5	More than 5 years	1495.99
	Total	11745.33

f) By major industry or counterparty type

(BDT in Crore)

Economic Sector	Total Advances	Past Due/ Impaired loans
Agriculture	121.14	0.37
a) Crop financing	16.90	0.00
b) Plantation	0.26	0.00
c) Fishing/Pisciculture	19.05	0.00
d) Others	84.93	0.37
Industry (Other than working capital)	2424.60	135.79
a) Large & Medium scale Industries	2071.70	132.33
b) Small Scale & Cottage Industries	352.90	3.46
c) Others	0.00	0.00
Working Capital	958.33	14.82
a) Jute Industries	37.52	0.00
b) Garments	379.41	1.65
c) Leather Industries	4.46	0.00
d) Others	536.94	13.17
Export financing	1261.82	133.69
a) Readymade Garments	904.93	117.69
b) Jute	0.25	0.00
c) Jute Goods	1.51	0.00
d) Leather	1.31	0.00
e) Others	353.82	16.00
Import financing	1968.35	77.17
a) Food Stuffs	538.14	7.63
b) Textile & Textile Products	196.20	0.00
c) Chemical (Except Medicine)	132.55	36.03
d) Others	1101.46	33.51
Transport and Communications	280.92	15.75
a) Transport & Communication	229.85	3.35
b) Others	51.07	12.40
Internal Trade Financing	2760.70	90.52

a) Whole sale Trading	2014.10	82.30
b) Retail Trading	492.08	4.47
c) Others	254.52	3.75
Housing	1590.22	33.94
a) Housing Companies/Societies	935.36	0.00
b) Urban	446.38	19.11
c) Rural	10.06	0.60
d) Others	198.42	14.23
Special Programme	0.00	0.00
a) Small & Cottage	0.00	0.00
b) Others *	0.00	0.00
Others	379.25	3.12
Others	379.25	3.12
Total	11745.33	505.18

• Specific and general provisions

BDT in crore

Provision required:	Provisions as on 31.12.2012
Unclassified Investments	73.84
Special mention accounts (SMA)	12.60
Agriculture (Short Term Agri)	6.04
Sub total	92.48
Substandard	18.95
Doubtful	18.80
Bad/Loss	108.28
Sub total	146.03
Total	238.51

*** Provision for off-balance sheet item- BDT 63.95 crore

*** Provision for Offshore Banking Unit (OBU)-BDT 0.81 crore

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

*** Charges for specific allowances-BDT 146.03 crore

*** Charge-offs on loans during the period BDT 287.51 crore

g) NPAs

BDT in crore

***Gross Non Performing Assets(NPAs)	505.18
***Non Performing Assets (NPAs) to Outstanding Loans & Advances	4.30%

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

BDT in crore

Opening Balance	162.65
Additions	406.67
Reductions	64.15
Closing Balance as on 31.12.2012	505.18

*** Movement of specific provisions for NPAs

BDT in crore

Opening Balance	39.94
Provisions made during the period	106.09
Write-Off	0
Write-Back of excess provisions	0
Closing Balance 31.12.2012	146.03

E) Equities: Disclosures for Banking Book Positions

Qualitative Disclosures:

a)	The general qualitative disclosures requirement with respect to equity risk, including	
	<p>Differentiation between Holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons;</p> <p>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>	<p>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.</p> <p>The banking book equity exposure is mainly held for strategic purpose. EXIM Bank has four subsidiary companies namely; EXIM Exchange Company (UK) Limited, EXIM Exchange Company (Canada) Limited, EXIM (USA) Inc. and EXIM Islami Investment Limited, which are held for strategic business reason.</p> <p>The banking book securities are shown in cost price and no revaluation reserve has been created against these equities.</p>

Quantitative Disclosures:

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) arising from sales and liquidations in the reporting (31 December 2012) period.	No banking book asset has been sold/ liquidated during 2012. However, cumulative realized gain is BDT 5.15 crore on trading book equities
d)	• Total unrealized gains (losses)	There are no unrealized gains (losses) against banking book equities. However, unrealized loss is BDT 121.70 crore on trading book equities

	• Total latent revaluation gains (losses)	-
	• Any amounts of the above included in Tier 2 capital.	-
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	Capital charge on banking book equities has been BDT 17.08 crore, calculated by giving 125% risk weight

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

Equities in Banking Book	Purchase price	Market Value at 31 Dec'2012	Remarks
1. Central Depository Bangladesh Limited	13,708,330	13,708,330	Unquoted
2. EXIM Exchange Company (UK) Limited	46,115,648	46,115,648	Unquoted
3. EXIM Exchange Company (Canada) Limited	40,053,870	40,053,870	Unquoted
4. EXIM Exchange Company (NY) Limited	64,575,259	64,575,259	Unquoted
5. EXIM Islami Investment Limited (EIL)	999,900,000	999,900,000	Unquoted
6. EXIM Bank 1st Mutual Fund	200,000,000	200,000,000	Unquoted
7. SWIFT	2,259,065	2,259,065	Unquoted
Total	1,366,612,172	1,366,612,172	

F) Profit Rate Risk in Banking Book (PRRBB)

Qualitative Disclosures:		
a)	The general qualitative disclosure requirement including the nature of PRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of PRRBB measurement.	Profit rate risk is the exposure of a bank's financial condition to adverse movements in profit rates. The process of profit rate risk management by the bank involves determination of the business objectives, expectation about future macro variables and understanding the money markets and debt market in which it operates. Profit rate risk is the risk, which affects the Bank's financial condition due to changes in the market profit rates. Changes in profit rates affect both the current earnings (earnings perspective, traditional approach to profit rate risk assessment taken by many banks) as well as the net worth of the Bank (economic value perspective). The risk from earnings perspective measured as impact on the Net Investment Income (NII). Similarly, the risk from economic value perspective which affect the underlying value of the bank's assets, liabilities, and off-balance-sheet (OBS) instruments because the present value of future cash flows (and in some cases, the cash flows themselves) change when profit rates change can be measured in the Economic Value of Equity (EVE). Accordingly, an effective risk management process that maintains profit rate risk within prudent levels is essential to the safety and soundness of banks. The Bank adopted traditional (earnings perspective) Duration Gap Analysis for assessing the impact on the Economic Value of Equity (Economic Value Perspective) by applying a notional Profit rate shock up from 100 bps to 300 bps under stress test practice at the bank.

Quantitative Disclosures:

The risk from earnings perspective can be measured as impact in the Net Investment Income (NII) due to changes in Profit rate.

CAR before-shock (%) 11.05

BDT in crore (Where Applicable)

Profit Rate Stress	Minor	Moderate	Major
Assumed change in Profit Rate	1%	2%	3%
Net investment income impact			
< 12 months	-28.62	-57.24	-85.85
Capital after-shock	1790.39	1761.77	1733.16
CAR after-shock (%)	10.88	10.70	10.53
Change in CAR after-shock (%)	-0.17	-0.35	-0.52

Impact of fluctuation in the profit rates on economic value of a financial institution is tested in the stress test. Economic value is affected both by changes in future cash flows and discount rate used for determining present value. To determine the impact of increase in profit rate risk 3 scenarios are tested, in minor level of shock of 1% increase in profit rate cause CAR decline to 10.53% from 11.05% and 2% increase in profit rate cause CAR fall to 9.90%, finally a major shock of 3% increase in profit rate cause CAR fall to 9.27%.

BDT in crore (Where applicable)

Profit Rate Risk- Increase in Profit Rate	Minor Level of Shock	Moderate Level of Shock	Major Level of Shock
Magnitude of Shock	1%	2%	3%
Weighted Average Yield on Asset (%)	12.18	12.18	12.18
Total Assets (market value)	16336.18	16336.18	16336.18
Duration GAP (year)	0.71	0.71	0.71
Fall in MVE (on-balance sheet)	103.16	206.31	309.47
Revised Capital	1715.85	1612.70	1509.54
Revised RWA	16292.74	16292.74	16292.74
Revised CAR (%)	10.53	9.90	9.27
Net Investment Income Impact (< 12 Month)	-7.85	-15.70	-23.55

*The stress testing was conducted considering CAR of 11.05% before finalizing the Financial Statement 2012.

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 interest 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>Methods used to measure Market risk:</p>	<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.</p>
<p>Market Risk Management system:</p>	<p>Market risk is the possibility of losing assets in balance sheet and off-balance sheet positions due to volatility in the market variable viz. profit rate, foreign exchange rate, reinvestment and price. The bank measures impact on profitability and impact on asset price under market risk through Gap Analysis, Sensitivity Analysis, mark to market valuation and Value-at-Risk (VaR) method.</p>
<p>Policies and processes for mitigating market risk:</p>	<p>The Bank has its own market risk management system, which includes Assets Liability Management (ALM), Foreign Exchange Risk Management under core risk management guidelines.</p> <p>The bank has put in Asset Liability Management policy for effective management of market risk in the bank. The policies set 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. As envisaged in the policy, 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 Contingent Funding 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.</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.</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 verification of the deals and passing of their 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 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>

b) Quantitative Disclosures:

BDT in crore

	Total Capital Charge
Interest Rate Related Instruments	-
Equities	112.22
a) Specific Risk - Market value of investment in equities BDT 561.09 Crore. Capital Charge at 10% of market value amounting BDT 56.11 Crore .	
b) General Market Risk -Market value of investment in equities BDT 561.09 Crore. Capital Charge at 10% of market value amounting BDT 56.11 Crore .	
Foreign Exchange Position	21.50
Commodities	-
Total	133.72

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 of lessons from publicized operational failures within the financial services industry.

Performance gap of executives and staffs:

The difference between the standard/intended and the actual/current performance is known as the performance gap. EXIM Bank always tries to minimize the performance gap of its employees by providing appropriate training. The bank also encourages practicing ethical behavior by following standard code of conduct. The bank ensures timely compensation claims of the employee; preserve the employee health and safety rules and avoid the discriminatory activities. During the year 2012, the bank significantly reviewed few existing policies for providing more benefit to employees with a view to introducing superior level of job satisfaction. It also formed "Female Employees' Interest Protection Cell" to ensure Equal Employment Opportunity. Competitive compensation also ensures best workplace safety for the banks' employees to keep away from incompatible employment practices and unhealthy employee turnover.

The potential external events that may pose the bank into operational risks are as follows.

Potential external events:

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 misperformance, vendor disputes etc.

Policies and processes for mitigating operational risk:

The Bank has taken the following policies and processes for mitigating operational risk:

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.

The Bank has formed a separate 'Risk Management Unit' to review and update operation risks along with all other core risks on systematic basis as necessary ensuring that adequate controls exist and that the related returns reflect these risks and the capital allocated to support them. The Bank has taken initiatives for protecting the information from unauthorized access, modification, disclosure and destruction to protect its' customers' interest. The Bank has already developed its own 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.

Approach for calculating capital charge for operational risk:

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 α (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:

$$K = [(GI_1 + GI_2 + GI_3) \times \alpha] / n$$

Where-

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)

α = 15 percent

n = number of the previous three years for which gross income is positive.

Gross Income (GI) is defined as "Net Investment Income" plus "Net non-Investment Income". It is intended that this measure should:

- 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	114.06
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Capital Charge for Operational Risk- Basic Indicator Approach

BDT in Crore

Year	Gross Income (GI)	Average Gross Income (AGI)	Capital Charge = 15% of AGI
2010	790.56	760.40	114.06
2011	670.76		
2012	819.87		

Profile of Subsidiaries

EXIM EXCHANGE COMPANY (UK) LIMITED

EXIM EXCHANGE COMPANY (CANADA) LIMITED

EXIM COMPANY (USA) INC.

EXIM ISLAMI INVESTMENT LIMITED

EXIM EXCHANGE COMPANY (UK) LIMITED

COMPANY INFORMATION

DIRECTORS	Md. Nazrul Islam Mazumder Kazi Masihur Rahman (resigned 27 December 2012) Dr Mohammed Haider Ali Miah (appointed 27 December 2012)
REGISTERED NUMBER	06814788
REGISTERED OFFICE	The Limes 1339 High Road Whetstone London N20 9HR
TRADING ADDRESS	88-94 Wentworth Street London E1 7SA
INDEPENDENT AUDITORS	Green & Peter LLP Chartered Accountant & Registered Auditor The Limes 1339 High Road Whetstone London N20 9HR

EXIM EXCHANGE COMPANY (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and the financial statements for the year ended 31 December 2012.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' 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 judgments 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.

PRINCIPAL ACTIVITIES

The Company's principal activity was that of the provision of money remittance services and advising on letters of credit.

DIRECTORS

The directors who served during the year were:

Md Nazrul Islam Mazumder

Kazi Masihur Rahman (resigned 27 December 2012)

Dr Mohammed Haider Ali Miah (appointed 27 December 2012)

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Green & Peter LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 3 April 2013 and signed on its behalf.



Dr Mohammed Haider Ali Miah
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF EXIM EXCHANGE COMPANY (UK) LIMITED

We have audited the financial statements of Exim Exchange Company (UK) Limited for the year ended 31 December 2012, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 Auditors' 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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.



Robert Green (Senior statutory auditor)

for and on behalf of

Green & Peter LLP

Chartered Accountant

Registered Auditor

The Limes
1339 High Road
Whetstone
London
N20 9HR

3 April 2013

Profit And Loss Account for the year ended 31 December 2012

		31 December 2012 £	31 December 2011 £
TURNOVER	Note 1	57,963	86,910
Cost of sales		<u>(15,133)</u>	<u>(23,637)</u>
GROSS PROFIT		42,830	63,273
Administrative expenses		<u>(124,817)</u>	<u>(157,396)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(81,987)	(94,123)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	8	<u>(81,987)</u>	<u>(94,123)</u>

The notes on pages 7 to 10 form part of these financial statements.

Balance Sheet as at 31 December 2012

	Note	£	2012 £	2011 £
FIXED ASSETS				
Tangible assets	4		4,503	7,587
CURRENT ASSETS				
Debtors	5	24,370	26,339	
Cash at bank and in hand		<u>15,615</u>	<u>7,003</u>	
		39,985	33,342	
CREDITORS: amounts falling due within one year	6	<u>(19,775)</u>	<u>(1,229)</u>	
NET CURRENT ASSETS			20,210	32,113
NET ASSETS			<u>24,713</u>	<u>39,700</u>
CAPITAL AND RESERVES				
Called up share capital	7		400,000	333,000
Profit and loss account	8		<u>(375,287)</u>	<u>(293,300)</u>
SHAREHOLDERS' FUNDS			<u>24,713</u>	<u>39,700</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 April 2013.



Dr Mohammed Haider Ali Miah
Director

The notes on pages 7 to 10 form part of these financial statements.

Notes to the Financial Statements for the year ended 31 December 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Notes to the Financial Statements for the year ended 31 December 2012

1. ACCOUNTING POLICIES (continued)

1.7 Going Concern

The Company reported a loss during the year as it was within the initial years of trading and the customer base has not yet been fully established. Overheads were higher as expected in relation to the launch of a new venture in relation to expected income. The results are in line with expectations.

The directors consider that the Company will be able to rely upon sufficient additional support from the parent undertaking for at least the next 12 months, to be able to meet all its commitments as they fall due.

Therefore the directors consider that the going concern basis is appropriate in respect of the financial statements for the year ended 31 December 2012.

2. LOSS

The loss is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets: - owned by the company	3442	2,827
Auditors' remuneration	<u>3,000</u>	<u>3,000</u>

During the year, no director received any emoluments (2011 - £NIL).

3. TAXATION

Factors that may affect future tax charges

No charge to corporation tax arises on the profit for the period. The Company has tax losses of £375,285 (2011 - £300,877) carried forward to relieve future trading profits, there are also timing differences for capital allowances in excess of depreciation of £10,348 (2011 - £7,587). In view of the uncertainty over the timing of future profits and cashflows, no deferred tax asset has been recognised.

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 1 January 2012	5,876	8,617	14,493
Additions	358	-	358
At 31 December 2012	<u>6,234</u>	<u>8,617</u>	<u>14,851</u>
Depreciation			
At 1 January 2012	3,632	3,274	6,906
Charge for the year	979	2,463	3,442
At 31 December 2012	<u>4,611</u>	<u>5,737</u>	<u>10,348</u>
Net book value			
At 31 December 2012	<u>1,623</u>	<u>2,880</u>	<u>4,503</u>
At 31 December 2011	<u>2,244</u>	<u>5,343</u>	<u>7,587</u>

Notes to the Financial Statements for the year ended 31 December 2012

5. DEBTORS

	2012	2011
	£	£
TT advance	-	7,499
Other debtors	24,370	18,840
	<u>24,370</u>	<u>26,339</u>

6. CREDITORS:

Amounts falling due within one year

	2012	2011
	£	£
Other creditors	<u>19,775</u>	<u>1,229</u>

7. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
400,000 (2011 - 333,000) Ordinary shares of £1 each	<u>400,000</u>	<u>333,000</u>

During the period, 67,000 Ordinary shares of £1 each were issued for cash.

8. RESERVES

	Profit and loss account
	£
At 1 January 2012	(293,300)
Loss for the year	(81,987)
At 31 December 2012	<u>(375,287)</u>

9. OPERATING LEASE COMMITMENTS

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows:

	2012	2011
	£	£
Expiry date:		
Within 1 year	-	39,000
Between 2 and 5 years	<u>39,000</u>	<u>-</u>

10. RELATED PARTY TRANSACTIONS

All funds on behalf of customers are remitted through the parent undertaking, Export Import Bank of Bangladesh Limited. These transactions are at arm length and at commercial terms. At the year end the net amount outstanding included in creditors as TT payable was £11,882 (2011 was in debtors - £7,499) which represented the TT settlement position outstanding in relation to remittance.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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 (Canada) Limited

Notice to Reader

We have compiled the balance sheet of EXIM Exchange Company (Canada) Limited as at December 31, 2012 and the statements of income, for the period then ended.

Based on our compilation engagement, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

Toronto, Ontario
January 22, 2013



Omnibus Tax & Accounting Services Inc.
2811 Danforth Avenue
Toronto, ON. M4C 1M2

EXIM Exchange Company (Canada) Limited

Statement of Income & Expenses for the period ended December 31, 2012

	<u>Amount in CDN \$</u>	<u>Amount in CDN \$</u>
REVENUES		
Commission		41,731.00
Exchange Gain		44,561.00
		<u>86,292.00</u>
EXPENSES		
Salary and Allowances	51,609.23	
Bonus	1,680.00	
Janitorial Service (Office Cleaning)	1,281.27	
Security Services	536.29	
Rent	35,100.00	
Electricity	2,330.17	
Legal Expenses	565.00	
Postage	393.84	
Internet	885.20	
Telephones	2,088.96	
Audit Fees	3,559.50	
Depreciation	10,911.42	
Repair & Maintenance	147.00	
Office Supplies (Office Stationery)	528.44	
Computer Expenses	481.87	
Advertisement	1,240.00	
Entertainment (Parties & Dinner)	917.06	
Donation	-	
Travel Expenses	-	
Conveyance, Freight	526.00	
Business Development	-	
Training & Internship	-	
Bank Charges	7,720.32	
Misc. Expenditure	1,337.23	
	<u>123,838.80</u>	
Net Income (Loss)		<u><u>\$ (37,546.80)</u></u>

Omnibus Tax & Accounting Services Inc.
2811 Danforth Avenue
Toronto, ON. M4C 1M2

EXIM Exchange Company (Canada) Limited

Balance Sheet As at December 31, 2012

	<u>Amount in CDN \$</u>	<u>Amount in CDN \$</u>
ASSETS		
Balance in Cash	<u>74,012.37</u>	74,012.37
Balance with ICICI Bank	1,074.53	
Balance with Scotia Bank	<u>267,860.53</u>	268,935.06
Leasehold Improvements (Building & Construction)	<u>15,500.00</u>	15,500.00
Furniture and Fixture	<u>5,299.49</u>	5,299.49
Machinery and Equipments		
Other Equipments	275.69	
CCTV	1,676.85	
Security System	<u>275.62</u>	2,228.16
Computer and Software		
Computer, Printer & Peripherals	984.02	
Website	<u>-</u>	984.02
Other Assets		
Advance with EXIM Bank Head Office (Sundry Assets)	50,800.00	
Remit Anywhere (Advance Deposit)	2,300.00	
Last Month Rent (Advance Deposit)	<u>2,800.00</u>	55,900.00
TOTAL ASSETS		<u><u>\$ 422,859.10</u></u>
LIABILITIES & SHAREHOLDER'S EQUITIES		
Paid-up Capital	<u>600,000.00</u>	600,000.00
Accounts Payable (TT Payable)	<u>45,873.28</u>	45,873.28
Payroll Liabilities (Other Liabilities)	<u>-</u>	-
Profit and (Loss)	<u>(223,014.18)</u>	(223,014.18)
TOTAL LIABILITIES & SHAREHOLDER'S EQUITIES		<u><u>\$ 422,859.10</u></u>

Omnibus Tax & Accounting Services Inc.
2811 Danforth Avenue
Toronto, ON. M4C 1M2

EXIM Exchange Company (Canada) Limited

Notes to the Financial Statements for the period ended December 31, 2012

- 1 Business activities
The Company started its operation on January 23, 2010 as Money Service Business
- 2 Significant accounting policies
The company followed the methods of Generally Accepted Accounting Principles
- 3 Capital assets
Capital assets are recorded at cost minus depreciation.
Depreciation has been calculated @ 20% under straightline method.
- 4 Paid-up Capital contributed by EXIM Bank Head Office.



Omnibus Tax & Accounting Services Inc.

2811 Danforth Avenue
Toronto, ON. M4C 1M2

EXIM (USA) INC.

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION

Year Ended December 31, 2012

Independent Auditors' Report

To the Board of Director of:

EXIM (USA), Inc.

We have audited the accompanying balance sheet of Exim (USA), Inc. as of December 31, 2012 and the related statements of operations, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We have conducted our audits in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Exim (USA), Inc. as of December 31, 2012 and the results of operations and its cash flows for the year then ended, in conformity with U.S. generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The additional information contained herein is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Ciullo, Francis & Ciullo LLP

February 21, 2013
Briarcliff Manor, New York

EXIM (USA), INC. BALANCE SHEET As of December 31, 2012**ASSETS****CURRENT ASSETS**

Cash in bank	\$ 125,520
Cash on hand	302
Restricted cash	500,000
Prepaid taxes	194

TOTAL CURRENT ASSETS**626,016**

FIXED ASSETS, at cost, less accumulated
depreciation of \$304

10,043

OTHER ASSETS

Intangibles, at cost, less accumulated amortization of \$1,341	13,929
Security deposits	8,530

TOTAL ASSETS**\$ 658,518****LIABILITIES****CURRENT LIABILITIES**

Accounts payable	\$ 3,300
Accrued expenses and taxes payable	35,391

TOTAL CURRENT LIABILITIES**38,691****LONG-TERM LIABILITIES**

Loan payable - stockholders	26,100
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TOTAL LIABILITIES**64,791****CAPITAL CONTRIBUTED**

Common stock, no par value, 100 shares authorized issued and outstanding	1,000
Additional paid in capital	859,000

DEFICIT**(266,273)****TOTAL STOCKHOLDERS' EQUITY****593,727****TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY****\$ 658,518**

EXIM (USA), INC. STATEMENTS OF OPERATIONS AND RETAINED EARNINGS

For The Year Ended December 31, 2012

REVENUES:

Operating revenue	\$ 523
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EXPENSES:

Cost of revenue	50,707
General and administrative	138,876
Depreciation and amortization	1,322

TOTAL EXPENSES**190,905****LOSS FROM OPERATIONS**

(190,382)

OTHER INCOME

Interest Income	5,014
-----------------	-------

LOSS BEFORE TAXES

(185,368)

INCOME TAXES

(54)

NET LOSS

(185,422)

DEFICIT - BEGINNING

(80,851)

DEFICIT - ENDING**\$ (266,273)****EXIM (USA), INC. STATEMENTS OF CASH FLOWS** For The Year Ended December 31, 2012**CASH FLOWS FROM OPERATING ACTIVITIES:**

Net loss	\$ (185,422)
----------	--------------

ADJUSTMENTS TO RECONCILE NET LOSS TO**NET CASH USED IN OPERATING ACTIVITIES:**

Depreciation and amortization	1,322
(Increase) Decrease in prepaid taxes	(194)
(Decrease) Increase in accounts payable	(4,800)
(Decrease) Increase in accrued expenses and taxes payable	34,689
Net cash used in operating activities	(154,405)

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of fixed assets and intangible assets	(10,347)
--	----------

CASH FLOWS FROM FINANCING ACTIVITIES:

Proceeds from loan payable stockholders	26,100
Additional paid in capital	985
Net cash provided by financing activities	27,085

NET DECREASE IN CASH AND CASH EQUIVALENTS

(137,667)

CASH AND CASH EQUIVALENTS - BEGINNING

763,489

CASH AND CASH EQUIVALENTS - ENDING**\$ 625,822****EXIM (USA), INC. SUPPLEMENTAL INFORMATION** For The Year Ended December 31, 2012**OTHER INFORMATION:**

INCOME TAXES PAID	\$ 925
-------------------	--------

EXIM (USA), INC.**Notes to the Financial Statements** for the year ended 31 December 2012**(1) Summary of Significant Accounting Policies**

Business Activity - Exim (USA), Inc. (the "Company"), with its main office in New York, N.Y. was incorporated on November 23, 2010. The Company is primarily engaged in the business of conducting money transmitter transactions at its storefront location in Jackson Heights, New York.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Therefore, actual results could differ from those estimates.

Basis of Accounting - The Company employs the accrual basis of accounting for both financial reporting purposes and income tax purposes.

Cash and Cash Equivalents - The Company considers all cash on hand and in banks, including immaterial accounts in book overdraft positions, certificates of deposit and other highly liquid investments with maturities of three months or less, when purchased, to be cash equivalents.

Property and Equipment - Property and equipment is carried at cost less accumulated depreciation. Depreciation is provided over the estimated useful lives of the related assets. Maintenance and repairs are charged to operations when incurred. Renewals and betterments of a nature considered to materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, those assets and the related allowances for depreciation and amortization are eliminated from the accounts and any gain or loss is reflected in income. Depreciation for financial reporting purposes is based on the following policies:

Description	Useful Life	Method
Furniture and store equipment	5-15 years	Straight Line & Declining Balance
Leasehold improvements	39 years	Straight Line

(1) Summary of Significant Accounting Policies (Continued)

Depreciation expense for the year ended December 31, 2012 was \$304. For income tax purposes, depreciation is adjusted to use more accelerated methods of depreciation, without regard for the useful life of the assets.

(2) Fixed Assets

Fixed assets consist of the following:

Store construction and fixtures	\$ 5,000
Furniture and store equipment	5,347
	<hr/>
Total cost	10,347
Accumulated depreciation	(304)
	<hr/>
Net Fixed Assets	<u>\$ 10,043</u>

EXIM (USA), INC.**Notes to the Financial Statements** for the year ended 31 December 2012**(3) Intangible Assets**

Start up costs and licenses are being amortized on a straight line basis over 15 years.

Intangible assets consist of the following: -

Start up cost	\$ 12,270
License	3,000
Total cost	15,270
Accumulated amortization	(1,341)
Net Intangible Assets	\$ 13,929

Amortization expense for the year ended December 31, 2012 was \$1,018.

(4) Loan Payable - Stockholders

This is an interest-free demand loan from the stockholders of the Company. The outstanding balances have been classified as a long-term liability because demand for repayment is not anticipated within the current year.

(5) Corporate Income Taxes

The Company is taxed as a "C" corporation under the internal Revenue Code. Accordingly, a provision has been made for the tax effects of transactions reported in the financial statements.

The provision for income taxes consists of the following:

New York State - Minimum Corporation Tax	\$ 29
New York City - General Corporation Tax	25
	\$ 54

(6) Restricted Cash

For the year ended December 31, 2012, the Company held \$500,000 in a Certificate of Deposit account. The \$500,000 is classified as restricted cash. Under New York State licensing requirements, article 13-B of the banking law, section 643, licensed money transmitters are required to post a surety bond or Certificate of Deposit acceptable to the Superintendent of the New York State Department of Financial Services. The Certificate of Deposit shall be in favor of the Superintendent and in such principal amount as he or she shall determine is necessary or desirable for the protection of the purchasers and holders of New York instruments sold to be sold by the licensee.

(7) Operating Leases

The store located in Jackson Heights is currently being rented for \$3,384 per month, increasing incrementally each year. The lease expires December, 2015. Total rent paid for 2012 including escalations was \$38,710

The minimum future rentals under the terms of the lease are:

<u>Year Ending December 31</u>	<u>Amount</u>
2013	\$ 35,632
2014	37,058
2015	12,513
Total	\$ 85,203

(8) Concentration Risk

The Company maintains its cash balances in one financial institution, Habib American Bank. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. Uninsured balances at December 31, 2012 were \$375,521.

EXIM (USA), INC.**Notes to the Financial Statements** for the year ended 31 December 2012**(9) Related Party**

EXIM (USA) Inc., was founded on November 23rd, 2011, as a wholly owned subsidiary of Export Import Bank of Bangladesh Limited. EXIM (USA) Inc., was established for the purpose of operating a licensed money transmitter business in New York. The purpose of obtaining a New York money transmitter license is to service the Bangladesh community that resides in New York.

ADDITIONAL INFORMATION - STATEMENTS OF OPERATIONS

for the year ended December 31, 2012

OPERATING REVENUE

Miscellaneous income	\$ 387
Money transfer fees	136

TOTAL OPERATING REVENUE\$ 523**COST OF REVENUE**

Salaries	\$ 6,000
Payroll taxes	4,192
Rent	40,217
Store expenses	198
Net shortages	100

TOTAL COST OF REVENUE\$ 50,707**GENERAL AND ADMINISTRATIVE**

Officer salary	\$ 49,000
Professional fees	61,959
Auto and travel expense	19,160
Protection	3,500
Advertising	2,911
Utilities	1,124
Office expense	1,078
Licenses	134
Bank charges	10

TOTAL GENERAL AND ADMINISTRATIVE\$ 138,876

EXIM ISLAMI INVESTMENT LIMITED**AUDITOR'S REPORT****TO THE SHAREHOLDERS OF EXIM ISLAMI INVESTMENT LIMITED**

We have audited the accompanying financial statements of EXIM ISLAMI INVESTMENT LIMITED(EIIL), which comprises the statement of financial position as at 31 December 2012, and statement of comprehensive income, statement of cash flow and statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchanges Rules 1987 and other applicable laws and regulations. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the Financial Statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company's affairs as at 31 December, 2012 and of the results of its operations and cash flows for the year then ended and comply with the Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994, the Securities and Exchanges Rules 1987 and other applicable laws and regulations.

Further to our opinion in the above paragraph, we state 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 EIIL, so far as it appeared from our examination of those books;
- (iii) the EIIL's statement of financial position as at 31 December 2012, and statement of comprehensive income, statement of cash flow and statement of changes in equity with notes 1 to 16 dealt with by the report are in agreement with the books of account and returns.
- (iv) the expenditure incurred was for the purpose of the EIIL's business.

Dhaka, 30 January 2013

Hodovan Chowdhury
Chartered Accountants

Balance Sheet as at 31 December 2012

	Notes	2012 BDT	2011 BDT
SOURCES OF FUNDS			
Shareholders' Equity			
Paid up Capital	3	1,000,000,000	1,000,000,000
Retained earnings		(21,812,033)	24,266,124
Total sources of funds		978,187,967	1,024,266,124
APPLICATION OF FUNDS			
Investment in Securities	4	181,428,933	157,412,214
		181,428,933	157,412,214
Margin investment to clients	5	1,140,074,268	1,154,392,209
Accounts receivable	6	571,883	10,264,996
Cash & Cash equivalent	7	347,919,172	370,514,078
Other Assets	8	246,253,825	117,556,988
Current assets		1,734,819,148	1,652,728,271
Accounts payable	9	12,829,078	17,909,359
Borrowings from EXIM Bank	10	570,566,247	570,566,247
Other Liabilities	11	356,636,854	197,977,280
Current Liabilities		940,032,180	786,452,886
Net Current Asset		976,215,901	1,023,687,599
Property Plant & Equipment	12	1,972,066	578,525
Total Application of Funds		978,187,967	1,024,266,124


Chairman


Director


Chief Executive Officer

Dhaka, 30 January 2013



Chartered Accountants

Income Statement for the year ended 31 December 2012

Particulars	Notes	2012 BDT	2011 BDT
Profit on margin investment		13,600,400	143,302,917
Portfolio Management Income		19,384,134	30,720,424
Settlement Income		11,239,147	33,655,697
Income From Investment in Shares/Securities		1,263,700	513,550
Investment Income		45,487,381	208,192,588
Profit Paid on Borrowings		(78,650,972)	(73,568,455)
		(33,163,591)	134,624,133
Profit/(Loss) on Sale of Investment in Shares		4,532,350	(84,612)
Net Investment Income		(28,631,242)	134,539,521
Other Operating Income			
Documentation		11,000	51,000
CDBL Maintenance		257,300	-
Underwriting Commission		1,850,000	225,000
Profit on Bank Deposit		43,124,510	17,882,195
Total Operating Income		16,611,569	152,697,716
Salary and Allowances		19,876,043	50,150
Rent, Taxes, Insurance, Electricity	13	2,731,520	1,996,750
Postage, Stamps and Telephone		271,206	180,744
Audit Fee		75,000	75,000
Printing, Stationery, Advertisement		318,928	466,812
Directors' Fees and Expenses		70,100	92,000
Depreciation on EILL's Property		238,859	93,040
Other Expenses	14	4,720,342	3,985,189
Total Operating Expenses		28,301,998	6,939,685
Profit/(Loss) before provisions		(11,690,429)	145,758,031
Provisions For Investments		(27,439,125)	(50,097,918)
Provision For Diminution in Value of Shares		(6,948,603)	(16,792,869)
Profit/(Loss) before Tax		(46,078,157)	78,867,244
Provision For Tax	16	-	(54,601,120)
Profit/(Loss) after tax		(46,078,157)	24,266,124
Retained Earnings Brought Forward		24,266,124	-
Profit/(Loss) Available for Appropriation		(21,812,033)	24,266,124
Appropriations:			
General Reserve		-	-
Other Reserve		-	-
Retained Earnings Carried Forward		(21,812,033)	24,266,124


Chairman


Director


Chief Executive Officer

Dhaka, 30 January 2013


Chartered Accountants

Cash Flow Statement for the year ended 31 December 2012

A) Cash Flows from Operating Activities

Investment Income Receipts	
Profit Payment	
Dividend Receipts	
Fees and Commission Receipts	
Cash Payment to Employees (including Directors)	
Cash Payment to Suppliers	
Receipts from Other Operating Income	
Cash generated from/(used in) operating activities before changes	

Increase /(Decrease) in Operating Assets and Liabilities

Increase /(Decrease) in Operating Assets and Liabilities	
Margin Investment to Clients	
Payable to Clients	
Receivable from Brokers	
Payable to Brokers	
Other Assets	
Other Liabilities	
Total Increase /(Decrease) in Operating Assets and Liabilities	
Net cash generated/(used) by Operating Activities (Total of "A")	

B) Cash Flows from Investing Activities

Purchase of Fixed Assets	
Investment in Shares	
Net cash generated/(used) by Investing Activities (Total of "B")	

C) Cash Flows from Financing Activities

Increase/(Decrease) of Borrowings from EXIM Bank	
Net cash generated/(used) by Financing Activities (Total of "C")	
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	

E) Opening Cash & Cash Equivalents

Cash	
Balance with Banks	

F) Closing Cash & Cash Equivalents

G) Cash & Cash Equivalents

Cash	
Balance with Banks	

2012 BDT	2011 BDT
48,756,032	207,679,038
(78,650,972)	(73,568,455)
1,263,700	513,550
2,118,300	225,000
(19,946,143)	(142,150)
(8,116,996)	(6,704,495)
43,124,510	17,848,583
(11,451,569)	145,851,071
14,317,941	223,560,726
(5,080,281)	(50,416,269)
9,693,113	34,414,818
-	(29,592,810)
(128,696,837)	(117,556,988)
124,271,846	76,485,373
14,505,782	136,894,850
3,054,213	282,745,921
(1,632,400)	(671,565)
(24,016,719)	(157,412,214)
(25,649,119)	(158,083,779)
-	150,000,000
-	150,000,000
(22,594,906)	274,662,142
19,061	-
370,495,017	95,851,936
370,514,078	95,851,936
347,919,172	370,514,078
9,786	19,061
347,909,386	370,495,017
347,919,172	370,514,078


Chairman


Director


Chief Executive Officer

Statement of Changes in Equity for the year ended 31 December 2012

Amount in BDT

Particulars	Paid up Capital	Statutory Reserve	General/ Other Reserve	Retained Earnings	Total
Balance at 01 January 2012	1,000,000,000	-	-	24,266,124	1,024,266,124
Profit/(Loss) for the year	-	-	-	(46,078,157)	(46,078,157)
Total Equity as on 31 December 2012	1,000,000,000	-	-	(21,812,033)	978,187,967
Total Equity as on 31 December 2011	1,000,000,000	-	-	24,266,124	1,024,266,124


Chairman


Director


Chief Executive Officer

Notes to the Financial Statements for the year ended 31 December 2012

1.0 Background

EXIM Islami Investment Limited (EIL) was incorporated in Bangladesh as private limited companies 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 Securities and Exchange Commission (SEC) 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.

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 includes Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flow, 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 on Generally Accepted Accounting principles (GAAP) and in accordance with the International Accounting Standards (IAS) 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 accordance with Bangladesh Accounting Standard (BAS) 18: Revenue.

2.3 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.

2.4 Currency

The amount in the Financial Statements has been rounded off to the nearest integer in Bangladesh Taka (BDT).

2.5 Reporting period

This financial statement covers from January 01, 2012 to December 31, 2012.

Notes to the Financial Statements for the year ended 31 December 2012

	2012 BDT	2011 BDT
3 Paid up Capital		
3.1 Authorised:		
50,000,000 ordinary shares of Tk. 100/- each	5,000,000,000	5,000,000,000
3.2 Paid up capital		
Export Import Bank of Bangladesh Limited (9,999,000 Shares @ 100/- each)	999,900,000	999,900,000
Mr. Md. Nazrul Islam Mazumder (1,000 shares of Tk. 100/- each)	100,000	100,000
	1,000,000,000	1,000,000,000
4 Investment in Securities		
Investment in quoted shares (Annexure-II)	181,428,933	157,412,214
5 Margin investment to clients		
Opening Balance	1,154,392,209	1,377,952,935
Add : Disbursement during the year	53,390,977	471,254,773
	1,207,783,186	1,849,207,708
Less : Realised during the year	67,708,918	694,815,499
Closing Balance	1,140,074,268	1,154,392,209
6 Accounts receivable		
Receivable from Brokers-CDI	370,556	7,505,777
Receivable from Brokers-own portfolio (EIIL)	201,327	2,759,219
	571,883	10,264,996
7 Cash & Cash equivalent		
7.1 Cash in hand	9,786	19,061
7.2 Cash at bank		
MSTD A/C with EXIM, Rajuk Br. (Investment & Capital)	932,921	3,711,266
Alwadia CD A/C EXIM, Rajuk Br. (Revenue)	1,094,047	15,406,118
MSTD A/C with EXIM, Rajuk Br. (Deposit)	12,990,206	59,705,080
Alwadia CD A/C EXIM, Rajuk Br. (Withdrawal)	7,346,251	377,235
MTDR No. 102609/0136010009889-3 with EXIM Bank, Rajuk Br.	58,969,137	52,761,484
MTDR No. 102609/0136010009890-1 with EXIM Bank, Rajuk Br.	117,938,275	105,522,968
MTDR No. 102609/0136010009961-1 with EXIM Bank, Rajuk Br.	58,421,436	52,290,866
MTDR No. 106573/01360100108478 with EXIM Bank, Rajuk Br.	90,217,113	80,720,000
	347,909,386	370,495,017
Total Cash & Cash equivalent	347,919,172	370,514,078
8 Other Assets		
Income Receivable	244,212,334	116,596,376
Advance to Supplier	35,000	915,000
Settlement Income Receivable from EXIM Bank's Own Portfolio Account	2,004,681	45,612
Others	1,810	-
	246,253,825	117,556,988

Notes to the Financial Statements for the year ended 31 December 2012

	2012 BDT	2011 BDT
9 Accounts payable		
Payable to Brokers	-	-
Payable to Investors	12,829,078	17,909,359
	12,829,078	17,909,359
10 Borrowings from EXIM Bank		
Opening Balance	570,566,247	420,566,247
Add : Receipt during the year	-	150,000,000
	570,566,247	570,566,247
Less : Payment during the year	-	-
Closing balance	570,566,247	520,566,247
11 Other Liabilities		
Dividend yet to apply to clients' account	135,737	75,302
Audit Fees payable	150,000	75,000
VAT deducted at source	15,468	31,331
Income Tax deducted at source	567	16,408
Provision/(Refundable) for corporate Tax (Note 15)	(5,695,191)	42,710,191
Provision for Investments*	77,537,043	50,097,918
Provision for diminution in value of shares*	23,741,472	16,792,869
Sundry payables	43,115,895	42,943,615
Markup Account	217,635,863	45,234,646
	356,636,854	197,977,280
*Note: 20% of required provision at the end of the year 2012 for Investment and Diminution in value of shares are maintained. Rest of the required provision may be maintained @ 20% in each of the next quarter.		
12 Property Plant & Equipment (Annexure-II)		
Interior Decorator	615,000	-
Office Equipment:		
Software	970,000	70,000
Photocopier Machine	61,500	61,500
Fax Machine	13,500	13,500
Computers	634,465	517,065
Micro Oven	9,500	9,500
	2,303,965	671,565
Less: Depreciation	(331,899)	(93,040)
Written Down value	1,972,066	578,525
13 Rent, Taxes, Insurance, Electricity		
Office Rent	4,251,520	3,896,750
Less: Rent received against Office space sharing	(1,520,000)	(1,900,000)
	2,731,520	1,996,750

Notes to the Financial Statements for the year ended 31 December 2012

	2012 BDT	2011 BDT
14 Other Expenses		
Entertainment	181,442	260,182
Awareness Program Expenses	27,773	52,873
Conveyance	53,920	70,966
Repair & Maintenance	2,476,160	327,130
Fuel- Genetor	445,960	347,140
Training	-	3,000
CDBL Charges	118,483	1,908,497
Newspaper & Peridicals	7,385	15,046
Subscription	150,000	75,000
Security and Cleaning services	390,434	208,950
Utility	824,345	641,880
Registration and Return	3,440	66,245
Consultancy	40,000	-
Others	1,000	8,280
	4,720,342	3,985,189
15 Income Tax Liability		
Balance at the beginning of the period	54,601,120	-
Add: Provision made during the year	-	54,601,120
Less: Settlement of Tax liabilities for the period	-	-
Balance at the end of the period (a)	54,601,120	54,601,120
Advance Income Tax		
Balance at the beginning of the period	11,890,929	-
Add: Payment made during the year	48,405,382	11,890,929
Less: Settlement of Tax liabilities for the period	-	-
Balance at the end of the period (b)	60,296,311	11,890,929
Net Balance at the end of the period (a-b)	(5,695,191)	42,710,191
16 Provison for Income Tax		
Computation of Taxable Profit		
Opearating Profit	-	145,758,031
Add: Loss on Sale of shares	-	84,612
Less: Cash Dividend	-	513,550
Estimated Taxable Profit	-	145,329,093
Computation of Tax		
Income tax @37.5% on estimated taxable profit	-	54,498,410
Tax on dividend income @ 20%	-	102,710
	-	54,601,120


Chairman


Director


Chief Executive Officer

Fixed assets schedule as at 31 December 2012

Annexure - I (Amount in BDT)

Particulars	Cost				Rate	Depreciation				Written down value at 31 December 2012
	Balance at 1 January 2012	Addition during the year	Disposals during the year	Balance at 31 December 2012		Balance at 1 January 2012	Charged for the year	Adjustment for disposals	Balance at 31 December 2012	
Interior decorator	-	615,000	-	615,000	10%	-	44,865	-	44,865	570,135
Office Equipment										
Software	70,000	900,000	-	970,000	20%	12,005	50,393	-	62,398	907,602
Photocopier Machine	61,500		-	61,500	20%	9,200	12,300	-	21,500	40,000
Fax Machine	13,500		-	13,500	20%	1,968	2,700	-	4,668	8,832
Computers	412,065	117,400	-	529,465	20%	57,802	105,701	-	163,503	365,962
Computer Accessories	105,000	-	-	105,000	20%	12,013	21,000	-	33,013	71,987
Micro Oven	9,500	-	-	9,500	20%	52	1,900	-	1,952	7,548
Total 31 December 2012	671,565	1,632,400	-	2,303,965		93,040	238,859	-	331,899	1,972,066
Total 31 December 2011	-	671,565	-	671,565		-	93,040	-	93,040	578,525

Investment in Quoted Shares as at 31 December 2012

Annexure -II (Amount in BDT)

SL	Name of Company	No of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate per share as on Dec 31, 2012	Total Market value of share as at Dec 31, 2012	Unrealised gain/(loss)
1	Aftab Automobiles Ltd.	8,500	10	1,399,857	164.69	85.00	722,500	(677,357)
2	Agrani Insurance Co. Ltd	428,000	10	15,806,872	36.93	31.50	13,482,000	(2,324,872)
3	Bangladesh Shipping Corporation	8,455	10	2,563,317	303.17	273.50	2,312,443	(250,874)
4	Bay Leasing And Investment Ltd	80,800	10	5,939,209	73.51	35.30	2,852,240	(3,086,969)
5	BSRM Steel Ltd.	1,500	10	111,667	74.44	67.90	101,850	(9,817)
6	Dhaka Electric Supply Co.	73,600	10	5,886,834	79.98	72.10	5,306,560	(580,274)
7	First Lease International Ltd.	44,500	10	2,281,958	51.28	40.00	1,780,000	(501,958)
8	Fu-Wang Ceramic Industry Ltd.	7,500	10	238,257	31.77	22.60	169,500	(68,757)
9	Golden Son Limited	24,000	10	1,411,045	58.79	50.70	1,216,800	(194,245)
10	International Leasing & Financial Services Ltd.	24,100	10	1,481,729	61.48	20.10	484,410	(997,319)
11	Ipdc Of Bd. Ltd.	198,900	10	5,011,155	25.19	18.00	3,580,200	(1,430,955)
12	Islami Insurance Banglad	479,550	10	18,704,754	39.00	33.30	15,969,015	(2,735,739)
13	Jamuna Bank Ltd.	258,300	10	8,695,581	33.66	21.70	5,605,110	(3,090,471)
14	Janata Insurance Co.Ltd.	74	10	18,440	249.19	262.50	19,425	985
15	Karnafuli Insurance Co.Ltd.	49,000	10	2,031,203	41.45	31.10	1,523,900	(507,303)
16	Keya Cosmetics Limited	11,550	10	389,984	33.76	30.60	353,430	(36,554)
17	Kpcl	62,500	10	3,441,446	55.06	49.80	3,112,500	(328,946)
18	Lafarge Surma Cement Ltd.	60	10	1,938	32.31	32.90	1,974	36
19	Meghna Life Insurance Co. Ltd	5,000	10	703,053	140.61	112.80	564,000	(139,053)
20	Mutual Trust Bank Ltd.	346,000	10	15,398,857	44.51	21.90	7,577,400	(7,821,457)
21	National Housing Fin & Investment Ltd.	21,500	10	944,865	43.95	37.50	806,250	(138,615)
22	Ocean Containers Ltd.	11,000	10	468,101	42.55	29.90	328,900	(139,201)
23	Padma Islami Life Insurance Ltd.	7,500	10	518,527	69.14	65.50	491,250	(27,277)
24	Paramount Insurance Co. Ltd.	311,150	10	9,863,153	31.70	26.50	8,245,475	(1,617,678)
25	Peoples Insurance Co. Ltd.	293,600	10	12,696,881	43.25	27.50	8,074,000	(4,622,881)
26	Pioneer Insurance Co. Ltd.	37,000	10	3,201,216	86.52	73.00	2,701,000	(500,216)
27	Pragati Life Insurance Ltd.	93,880	10	20,117,505	214.29	126.00	11,828,880	(8,288,625)
28	Premier Leasing International Ltd.	60,300	10	1,777,012	29.47	17.50	1,055,250	(721,762)
29	Rupali Bank Ltd.	118,100	10	12,135,947	102.76	79.40	9,377,140	(2,758,807)
30	Rupali Life Insurance Co. Ltd.	20,500	10	2,692,769	131.35	122.30	2,507,150	(185,619)
31	S. Alam Cold Rolled Steel Ltd.	40,500	10	2,321,377	57.32	49.10	1,988,550	(332,827)
32	Social Investment Bank Ltd.	222,000	10	6,756,286	30.43	19.40	4,306,800	(2,449,486)
33	Sonar Bangla Insurance Co. Ltd.	12,000	10	430,595	35.88	31.40	376,800	(53,795)
34	Summit Power Ltd	61,500	10	3,562,436	57.93	53.30	3,277,950	(284,486)
35	United Insurance Company Ltd.	99,105	10	6,882,887	69.45	46.00	4,558,830	(2,324,057)
36	United Leasing Company Ltd.	103,640	10	5,542,220	53.48	31.20	3,233,568	(2,308,652)
Total				181,428,933			129,893,049	(51,535,884)

List of Branches

Motijheel Branch

Sharif Mansion, 56-57, Motijheel C/A,
Dhaka- 1000, PABX: 9568534, 9552800,
9568093, 9554988, FAX: 8802-9569983
E-MAIL: motijheel@eximbankbd.com
SWIFT: EXBKBDH 001

Panthapath Branch

19/2 West Panthapath, North Dhanmondi,
Dhaka, Phone: 8124261, 9145911,
8141764, 9102671 (Export), 9101334
(Import), 9101332 (Investment),
FAX: 8126191

Agrabad Branch

Mawla Chamber, 6 Agrabad C/A, Chittagong
Phone: 031-2511264, 2510733, 727657,
727658(PABX), FAX: 031-715796

Khatungonj Branch

Union Square Building, 1078, Ramjoy
Mohajan Lane, Chittagong Khatungonj.
Phone: 031-615544, 610711, 2851291
FAX: 031-639080

Gazipur Chowrasta Branch

Nasir Super Market (1st Floor), Chandana
Chowrasta, Gazipur
Phone: 9263537, 926358, 9256492 (PABX)
FAX: 9256493

Imamgonj Branch

Haji Abdul Kadir Mansion, 139, Chawk
Mogultully, Dhaka- 1100, Bangladesh
Phone: 7315527-8 (PABX)
FAX: 88-02- 7315530

Gulshan Branch

75, Gulshan Avenue, Gulshan-1, Dhaka-1212
Phone: 9886296, 9862262, 8819711
FAX: 880-2-8818703

Sonaimuri Branch

Mohammadia Super Market, Sonaimuri
Bazar, Sonaimuri, Noakhali
Phone No: 03227-51057, PABX:
03227-51058, FAX: 03227-51059

Sylhet Branch

Al-Hamra Shopping City, Zinda Bazar,
Sylhet, PABX: 0821-724413, 0821-2831208
FAX: 0821-725070
E-Mail: exim_syl@yahoo.com

Nawabpur Branch

198/1, Nawabpur Road, Nawabpur,
Dhaka-1100
Phone No: 88-02-7125306-7 (PABX), FAX:
88-02-7125308

Narayanganj Branch

50, S.M. Maleh Road, Satter Tower,
Tanbazar, Narayanganj
Phone: 7640213, 7640214(PABX)
FAX: 7640215

Shimrail Branch

Hazi Ahsanullah Super Market, Chittagong
Road, Siddirgonj, Narayanganj, Phone:
7694672-3(PABX)
FAX: 7694268

Rajuk Avenue Branch

9 D.I.T. Avenue, Ali Bhaban, Motijheel C/A,
Dhaka-1000
Phone: 9565397, 9556884, 9570083(PABX)
FAX: 880-2-9555132
Email:rajukavenue@eximbankbd.com

New Eskaton Branch

Standard Centre, 27/1, New Eskaton Road,
Dhaka.
PABX : 8314435, 8314159,
FAX: 880-2-9349196
Phone: 02-9343560 (Direct)

Uttara Branch

House#61/A, Road#7, Sector#4, Uttara
Model Town, Uttara, Dhaka-1230
PABX: 8952847, 8919785, FAX: 8952838

Laksham Branch

Sufia Complex, Daulatgonj Bazar, Laksham,
Comilla.
Phone: 08032-51333, 08032-51978
Fax-08032-51252.

Mirpur Branch

Srayoshe Tower, Plot No: 7, Main Road-3,
Rokeya Swarni, 10 No. Crossing, Mirpur,
Dhaka-1216
PABX: 8056776, 8054226, Direct: 8033801
FAX: 8035668.

Jubilee Road Branch

63-64 Jubilee Road, Enayet Bazar, Chittagong
PABX: 031-611170, 031-2854216,
FAX: 031-2854217,
SWIFT:EXBKBDH018
e-mail:jubileeroad@eximbankbd.com

Elephant Road Branch

218, Elephant Road, Dhaka-1205
PABX: 9667097-8
FAX: 9667267.

Mawna Chowrasta Branch

Kitab Ali Plaza, Mawna Chowrasta, Sreepur,
Gazipur, 06825-52831, 06825-52830
FAX: 06825-52359

Bogra Branch

Sheikh Mansion, baragola, Bogra.
Phone: 051-60703 (PABX)
Fax: 051-60704, 051-60702 (Direct)

Jessore Branch

37 M.K. Road, Jessore
Phone: 0421-67980-2
FAX: 0421-67983
E-mail: Jessore@exim bank bd. Com

Malibag Branch

484, D.I.T. Road, Malibagh, Dhaka-1217
Phone: 9338578, 8319076
FAX: 9357057, Mobile: 01819-241068

Ashulia Branch

Rifat Square Plaza, Jamgora, Ashulia, Dhaka.
Phone: 7789978, FAX: 7789480

Ashuganj Branch

Hazi Zahirul Haque Munshi Shopping
Complex, Main Road. Ashugonj,
Brahmanbaria, Phone: 08528-74160
Fax: 08528-74456

CDA Avenue Branch

191, Commerce View Complex, East
Nasirabad, Chittagong-4100
Phone No-880-031 2551101(Direct),
657609,652074 (Ext-101)
FAX: + 880 (031) 653026
E-Mail:cdaavenue@eximbankbd.com
eximcdaavenue@yahoo.com
SWIFT: EXBKBDH026

Chowmuhani Branch

60/231, DB Road, Chowmuhani,
Begumgonj, Noakhali
Phone: 0321-52700, FAX: 0321-51034

Satmasjid Road Branch

47 Satmasjid Road, Dhanmondi, Dhaka-1209
Phone: 8118680, Fax : 8142232

Bashundhara Road Branch

KA-11/4 Bashundhara Road, Badda,
Dhaka-1212, PABX: 8415154
FAX: 8413883
E-MAIL: bashundhara@eximbankbd.com

Fenchuganj Branch

Samad Plaza, Poschim bazar Fenchuganj
Sylhet, Phone:08226-56163(PABX)
FAX: 08226-56162

Comilla Branch

Goni Bhuyan Mansion A.K. Fazlul Hoque
Road, Monohorpur, Comilla-3500
Phone: 081-61850, FAX: 081-61722

Rangpur Branch

268, Shah Amanat, Shopping Complex, Jahaj
Company More, Station Road, Rangpur
Phone: 0521-61214-5, FAX: 0521-61215.

Moulvibazar Branch

Al-Aksha Shopping Center, Kusumbag Area,
Moulvi Bazar
Phone: 0861-63007, 63008
FAX: 0861-63009
Mobile: 01714-167459
E-mail: moulvi bazar@eximbank bd. Com.

List of Branches

Savar Bazar Branch

B-71, Rana Tower, Bazar road, Savar,
Dhaka-1340
Phone No: 7742882-3, FAX: 7742882
E-mail: savar @eximbankbd.com

Karwan Bazar Branch

BGMEA Complex (2nd Floor), 23/1
Panthapath Link Road, Karwan Bazar,
Dhaka-1215, Bangladesh
PABX: 8140203-6, Phone: 880-2-8140201
FAX: +880-2-8140200
Swift: EXBKBDDH035
E-mail: karwanbazar @eximbankbd.com

Modaforgonj Branch

Alam Highway Super Market (1st Floor)
Mudaforgonj, Laksham, Comilla
Phone: 01730061456

Kushtia Branch

152, N.S. Road, Rajob Ali Market, Kushtia
Phone: 071-71625, 73866, 71526
FAX: 071-61158

Rajshahi Branch

Mollah Super Market, Zero Point, Shaheb
Bazar, Rajshahi-6100
Phone: 0721-772004-5
FAX: 0721-772004

Head Office Corporate Branch

"Symphony" (1st Floor) Plot # SE(F)-9, Road #
142, Gulshan Avenue, Gulshan,
Dhaka-1212
Phone: 9889567 (Direct), 8828985,
9884753 (PABX), FAX: 8828962

Golapgonj Branch

Noor Mansion, Chowmuhan, Golapgonj,
Sylhet, Phone: 08227-56462 (official), Fax:
08227-56463

Chhagalnaiya Branch

H.S Plaza, Matin Road, Chhagalnaiya, Feni
Phone: 03322-78018
FAX: 03322-78188

Naria Branch

Janakallyan Biponi (1st Floor), Naria Bazar,
Naria, Shariatpur
Phone: 0601-59136
FAX: 0601-159124

Khulna Branch

A-Hossain Plaza, 4 Sir Iqbal Road, Khulna
Phone : 041-2831470-71
FAX: 041-2831473
E-Mail: khulna@eximbankbd.com

Pahartoli Branch

Noor Jahan Tower, Alankar Moor, Pahartoli,
Chittagong, Bangladesh
Phone: 031-2771695, 2771696
FAX: 031-750065.

Paltan Branch

Shawdesh Tower, 41/6, Purana Paltan, Box
Culvert Road, Dhaka-1000
Phone: 9513573-4
FAX: 880-02-9513572.

Board Bazar Branch

Afzal Tower, Board Bazar, National
University, Gazipur
Phone No: 9293053
FAX: 9293054

Bahaddarhat Branch

680/A, Khawja Super Market (1st Floor),
Arakan Road, Bahaddarhat, Chittagong
Phone: 031-2555058 (PABX)

Sitakunda Branch

KDS Logistics Bhaban, Ghoramora,
PO.IIUC-4318, Sonaichori, Sitakunda,
Chittagong
Phone: 03042-51093, FAX: 031-2528900.

Faridpur Branch

Faridpur Plaza, 108/5, Thana Road, Faridpur
Phone : 0631-10815 61128, 61174
FAX: 0631-61182

Barisal Branch

Hotel Arena (2nd floor) House#135, Bir
Sresto Captain Mohiuddin Jahangir Sarak
Sadar Road, Barisal
Phone : 0431-2177080, 0431-2177081
FAX: 0431-63767.

Beanibazar Branch

Zaman Plaza, 1st Floor
P.o + Ps-Beanibazar
Dis-Sylhet.
Pabx: 08223-56108-Ext-101
Fax: 08223-56110.

Nabigonj Branch

Bangla Town, Sherpur Road
Nabigonj, Habigonj
Phone: 08328-56526, 08328-56524
Fax: 08328-56528

Panchaboti Branch

Atlanta Plaza (2nd Floor), Shasongaon
Panchaboti, Fatullah, Narayanganj
Phone : 88-02-7672807
FAX: 88-02-7672806

Feni Branch

Chistiya Trade Center
308-310 S.S.K. Road, Feni
Phone: 0331-74060(Floor), 0331-74061
Fax: 0331-74062

Dinajpur Branch

Northern Plaza, Goneshtola, Dinajpur
Phone: 0531-61880 ,
FAX: 0531-61770

Keranigonj Branch

Rashed Iron Market, Bond Dakpara, Zinzira
Highway Road, Keranigonj, Dhaka
Phone No: 02-7763691, FAX: 02-7763692
E-Mail: keranigonj@eximbd.com

Biswanath Branch

Al-Madinan Complex Puran Bazar,
Jagannathpur Road, Biswanath, Sylhet
PABX: 08224-56218
FAX: 08224-56217

Goalabazar Branch

Abdul Karim Mansion
Goalabazar, Osmaninagar, Sylhet
Phone: 01730-735341
PABX: 08242-56256
Fax: 08242-56254

Thakur Bazar Branch

Toffazal Hossain Chowdhury Market, Thakur
Bazar, Shahrasti, Chandpur.
Phone: 08427-56278, Fax- 08427-56274

Sonargaon SME/Agriculture Branch

Zohra Mansion
Mograpara, Sonargaon, Narayanganj
Direct no: 7656236
Fax: 7656155

Banani Branch

Kazi's Heritage
House # 49, Block # H
Road # 11, Banani, Dhaka-1213
Bangladesh.
Fax: 880-02-8837875
PABX: 8837871-3

Basurhat Branch

Jharna Shopping Complex
Basurhat, Companigonj, Noakhali.
Phone: 03223-56060, 56073

Dhanmondi Branch

House # 4/A, Plot # 4, Road # 16 (Old-27)
Dhanmondi, Dhaka.
PABX: 8154546; 8156216, 01755-637199,
8156253, Fax: 880-2-8155970
Email: dhanmondi@eximbankbd.com

Dhopadighir Par Branch

Mahmud Complex, Dhopadighir Par,
Kotwali, Sylhet.
PABX: 0821728602, Fax: 0821-728603
Email: dhopadighirpar@eximbankbd.com

Mymensingh Branch

Holding # 34, Bipin Sen Road, Mymensingh.
PABX: 091-51507, Fax: 51508
Email: mymensingh@eximbankbd.com

Takerhat Branch

Holding # 34, Bipin Sen Road, Mymensingh.
PABX: 01818-630083
Email: mymensingh@eximbankbd.com

List of Branches

Garib-E-Newaz Branch

Plot # 29, Garib-e-Newaz Avenue, Sector # 11, Uttara, Dhaka.
PABX: 8962336-7
Email: garibenewaz@eximbankbd.com

Cox's Bazar Branch

65, Main Road, Bazarghata, Cox's Bazar.
PABX: 0341-63729, Fax: 0341-63719
Email: coxsabazar@eximbankbd.com

Khulshi Branch

BGMEA Bhaban, Jhautola Road, Khulshi, Chittagong.
PABX: 031-2869600-1, Fax: 031-2669604
Email: khulshi@eximbankbd.com

Nazirhat Branch

Jamia Shopping Complex, Najirhat, Chittagong.
PABX: 01755-621521
Email: najirhat@eximbankbd.com

Dania Branch

Nayapara, Masjid Road-1, Dania, Kadamtoli, Dhaka, PABX: 7549105, 7549115
Fax: 7549089
Email: dania@eximbankbd.com

Gouripur Branch

Riaz Tower (1st Floor),
Gouripur Bazar, Gouripur, Daudkandi, Comilla,
Phone: 01730-781273
Email: gouripur@eximbankbd.com

Sandwip Branch

Surma Plaza, Plot # 2409,2808
Haramian, Shener Hat, Sandwip
Chittagong, PABX: 01730-781274
Email: sandwip@eximbankbd.com

EXIM Bank Training & Research Academy (EBTRA)

BGMEA Complex (2nd Floor)
23/1 Panthapath Link Road
Karwan Bazar, Dhaka.
Phone: 88-02-814 0250

EXIM Islami Investment Limited (EIIL)

Printers Building, (5th Floor), 5 Rajuk Avenue Motijheel C/A, Dhaka-1000
Phone: PABX: 88-02-956 1604;
88-02-957 1599, 957 1599
FAX: 88-02-9561937, 88-02-9555400

EXIM Exchange Company (UK) Limited

Universal House (Ground Floor), 88-94 Wentworth Street, London E1 7SA, UK.
Tel.: +44 (0) 207 377 2474;
Fax+44 (0) 207 377 1335
Email : eximexchangeuk@eximbankbd.com

EXIM Exchange Company (Canada) Limited

3096 Danforth Avenue, Suite 2, Ontario, Toronto, M1L 1B1, Canada.
Tel.: +1 41 66 99 5802;
E-mail : eximexchangeuca@eximbankbd.com

EXIM (USA) Inc.

37-18 73rd Street, 1st Floor (Rear), Jackson Heights N.Y. 11372, U.S.A.
Tel.: +1 347 738 6124;
Fax : +1 347 738 6146;
Email : eximusa@eximbankbd.com

EXIM Exchange (Australia) Pty. Ltd.

43, Haldon Street, Lakemba, NSW 2195, Sydney, Australia.
Tel.: 0061 (02) 80 842 000, 0061 469 979 489;
Email : eximau@eximbankbd.com

Notes

This image shows a full page of handwriting practice paper. It features approximately 20 horizontal rows. Each row is defined by two parallel dashed lines, creating a series of uniform gaps for letter height. The lines are evenly spaced across the entire page, providing a guide for consistent letter formation. There is no text or other markings on the paper.

Notes

This image shows a full page of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page, typical of notebook paper. There is no handwriting or other markings on the page.

Export Import Bank of Bangladesh Limited

Registered Office: 'SYMPHONY', Plot No. SE (F) - 9, Road No. 142
Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh

PROXY FORM

I/We

[illegible]

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 **Fourteenth Annual General Meeting** of the Company to be held on Wednesday, 14 August 2013 at 11:00 a.m. at **'Bashundhara Convention Center-2'** at Block-C, Umme Kulsum Road, Bashundhara R/A, Baridhara, Dhaka-1229 and at any adjournment thereof.

Signed this _____ day of _____ 2013.

SIGNATURE OF THE PROXY	

Please affix
Revenue
Stamp of
Tk.20.00

SIGNATURE OF THE MEMBER

Note:

- i) Signature of the Member (shareholder) must be in accordance with specimen signature registered with Depository Participant(s)/ Company.
- ii) A Member of the Company entitled to attend and vote at the **Fourteenth Annual General Meeting** may appoint any person as a Proxy to attend and vote on his/her/their behalf. The Proxy Form duly signed and stamped must be deposited at the Registered Office of the Company 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

ATTENDANCE SLIP

[illegible]

I hereby record my attendance at the **Fourteenth Annual General Meeting** of the Company being held on Wednesday, 14 August 2013 at 11:00 a.m. at '**Bashundhara Convention Center-2**' at Block-C, Umme Kulsum Road, Bashundhara R/A, Baridhara, Dhaka-1229.

SIGNATURE OF THE MEMBER / PROXY	

NO. OF SHARES HELD (As on 09.06.2013)	

N.B.: 1. Please present this Slip at the Reception Desk.

2. Please note that Annual General Meeting can only be attended by the honourable Members (shareholders) or properly constituted Proxy/Attorney/Representative thereof. Therefore, any friend or children accompanying with honourable shareholder or Proxy/Attorney/ Representative will not be allowed to the meeting.



Shariah Based Islami Bank

Export Import Bank of Bangladesh Limited

Registered Office: "SYMPHONY", Plot No. SE (F)- 9, Road No. 142, Gulshan Avenue, Dhaka-1212
Phone: 9889363, Fax: 880-2-9889358, Swift: EXBKBDDH, E-mail: info@eximbankbd.com
Web-site: www.eximbankbd.com