

TOGETHER // TOWARDS // TOMORROW

**ANNUAL
REPORT
2023**



EXIM
BANK
Shari'ah Based Islami Bank



YEARS OF
**BANKING
EXCELLENCE**

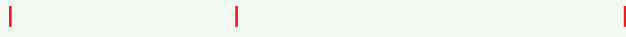


EXIM Bank Annual Report 2023

Interactive Version

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Enjoy the intuitive experience of our Interactive Annual Report!



**ANNUAL
REPORT
2023**



**YEARS OF
BANKING
EXCELLENCE**



YEARS OF BANKING EXCELLENCE



1999

2 June
Established as a Banking Company under the Companies Act, 1994.

3 August
Started operations as Bengal Export Import Bank of Bangladesh Limited with its first branch at Motijheel, Dhaka.

16 November
Later renamed as Export Import Bank of Bangladesh Limited (EXIM Bank).

1 July
Transitioned all conventional banking operations into Shariah-based Islamic Banking.

24 July
Launched an IPO to offer shares to the public.



2009

01 May
Implemented the TEMENOS T24 Core Banking Software, a renowned system in the banking industry.

30 June
As the first private sector bank of Bangladesh, started operations of wholly owned subsidiary EXIM Exchange Company (UK) Limited.

3 February
Formed EXIM Islami Investment Limited; an independent subsidiary for the merchant banking wing.

8 May
Inaugurated EXIM Bank Hospital at Mirpur, Dhaka.

2004



2006

22 August
EXIM Bank Scholarship program was inaugurated by awarding the long term renewable scholarship among 61 meritorious but poor students of Dhaka area.

2010





2013

09 October

Inaugurated EXIM Bank Agricultural University, Bangladesh at Chapainawabgonj.



12 November
Launched a prestigious literature award titled 'EXIM Bank -Anyadin Humayun Ahmed Sahitya Puruskar.'

21 December
Inaugurated 100th Branch at Tungipara.

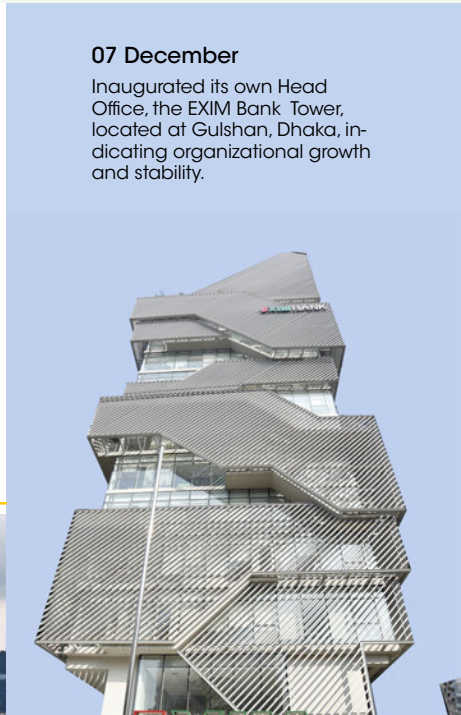
2015



2019

15 October

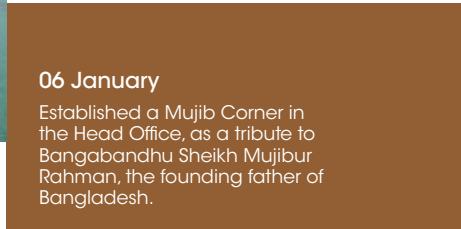
Inaugurated EXIM Finance (Hong Kong) Limited, indicating expansion into international markets.



07 December

Inaugurated its own Head Office, the EXIM Bank Tower, located at Gulshan, Dhaka, indicating organizational growth and stability.

2022



06 January

Established a Mujib Corner in the Head Office, as a tribute to Bangabandhu Sheikh Mujibur Rahman, the founding father of Bangladesh.

2020



These milestones demonstrate the bank's evolution, growth, and diversification across various sectors and regions.

TOGETHER
TOWARDS
TOMORROW



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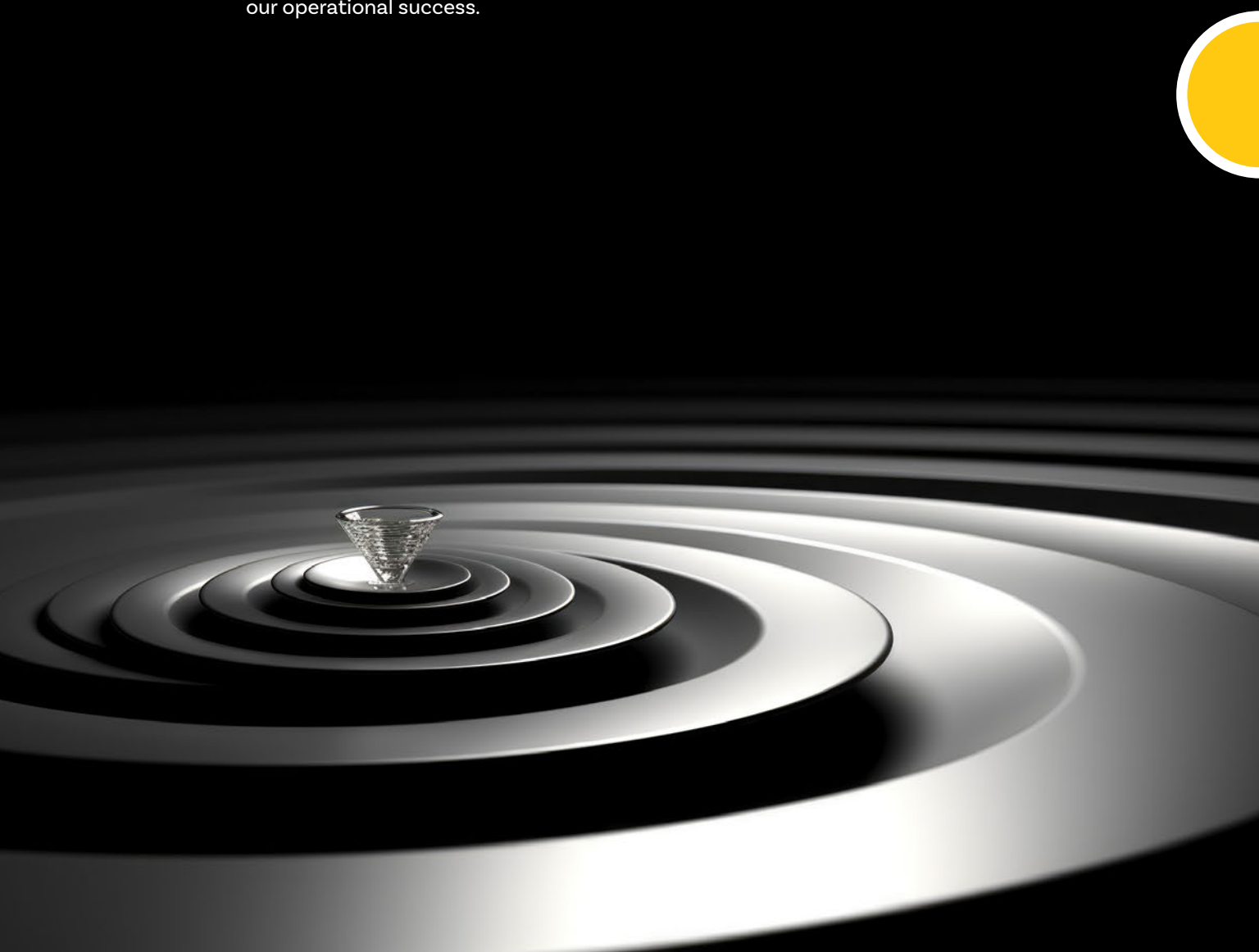
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Our Vision

The gist of our vision is “Together Towards Tomorrow”. Export Import Bank of Bangladesh PLC. (EXIM Bank) believes in togetherness with its customers, in its march on the road to growth and progress with service. To achieve the desired goal, there will be constant pursuit of excellence in compliance with the Islamic Shariah.

We believe the advantages of Islamic economy can best be extended to the people with a technology-driven modern banking system that upholds the Islamic values, and EXIM Bank envisages making itself a perfect instance of that kind.

The Bank’s strategic plans and networking will strengthen its competitive edge over others in rapidly changing competitive environment. Its personalized quality services to the customers with trend of constant improvement will be the cornerstone to achieve our operational success.





Our Mission ---

The Bank's mission comprises:

- Extracting the full benefit of Islamic banking system for its customers.
- Providing with quality financial services especially in Foreign Trade.
- Maintaining and upgrading a technology-based professional banking environment
- Maintenance of corporate and business ethics and transparency at all levels
- Sound capital Base
- Ensure sustainable growth for the honorable stakeholders
- Fulfillment of corporate social commitments, and
- above all, to add to the national economy.



**25 YEARS
OF BANKING
OF EXCELLENCE**



Board of Directors

(As on 31 December 2023)

Chairman

Mr. Md. Nazrul Islam Mazumder

Directors

Mr. Md. Nazrul Islam Swapan

Mr. Mohammad Abdullah

Mrs. Nasreen Islam

Mr. Md. Nurul Amin

Mr. Anjan Kumar Saha

Independent Directors

Mr. Md. Nazmus Salehin

Mr. Meah Mohammad Kawsar Alam

Managing Director & CEO

Mr. Mohammad Feroz Hossain

Brief Profile of the Directors

Mr. Md. Nazrul Islam Mazumder

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

Mr. Md Nazrul Islam Swapan

A prominent name in the business arena of Bangladesh, Mr. Md. Nazrul Islam Swapan is a Sponsor Director of the Bank. He is an M.A with B.A (Hons). He has more than two decades of experience in 100% export oriented garments business. He has also been engaged in various social activities. He is a member of the Executive Committee of the Board of Directors.

Mr. Mohammad Abdullah

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

Mrs. Nasreen Islam

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

Mr. Md. Nurul Amin

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

Mr. Anjan Kumar Saha

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

Mr. Md. Nazmus Salehin

Mr. Md. Nazmus Salehin is an Independent Director of the Bank and is also a member of Board Audit Committee. He was former Managing Director of Standard Bank PLC. He visited many countries and attended various trainings, seminars, workshops at home and abroad.

Mr. Meah Mohammad Kausar Alam

Mr. Meah Mohammad Kausar Alam is an Independent Director of the Bank and is also the Chairman of Board Audit Committee. He is an Advocate of High Court Division of Bangladesh Supreme Court. He obtained his LL.B and LL.M degree from University of Chittagong.

Mr. Mohammad Feroz Hossain

Managing Director & CEO

A banking veteran Mr Mohammad Feroz Hossain, Managing Director & CEO, joined Export Import Bank of Bangladesh Ltd. (EXIM Bank) in 1999 as Assistant Vice President and soon took over the charge of Foreign Exchange Department of its main branch Motijheel Branch, Dhaka to lead it for a foreign trade hub. Subsequently, he took over the charge as its Manager in 2010. With his discerning insights and relentless diligence, he spearheaded the branch to be one of the most successful outlets of the country's banking industry in respect of foreign trade, investment and deposit volumes, and above all their composition and quality, and in turn was awarded with the Chairman's Gold Medal thrice in a quick succession.

A foreign trade expert and ready-made garment specialist, Mr Mohammad Feroz Hossain was promoted as Deputy Managing Director in 2015, and soon thereafter he joined the head office management with special mission of streamlining the bank's international trade portfolio and strengthening its overseas presence. In no time, EXIM Bank , with its exchange houses and finance companies, could traverse a time zone where there was the sun at one window or another.

Besides adorning numerous key positions at the head office, Mr Mohammad Feroz Hossain served as the CAMLCO of the bank for long 3 (three) years and steered the bank's core risk management, CMSME finance and agro-investment for its better resilience and wider diversification. He is a regular speaker of training sessions, especially on foreign trade operation, core risk management, soft skill development, etc. at different training academies.

Mr Mohammad Feroz Hossain took over as the Managing Director of EXIM Bank on 16 September 2022.

Mr Mohammad Feroz Hossain started his banking career at National Bank Ltd. in 1988. Prior to joining EXIM Bank , he worked at National Credit & Commerce Bank Ltd. for around six years, mostly at foreign trade operation at its main branch.

Presently, Mr Mohammad Feroz Hossain is representing EXIM Bank in Bangladesh Foreign Exchange Dealers' Association (BAFEDA) as its Vice Chairman. He is a Member to the Executive Committee of Bangladesh Institute of Bank Management (BIBM) and to the Board of Governors of Association of Bankers Bangladesh Ltd (ABB).

Mr Mohammad Feroz Hossain has visited many countries including UK, Canada, Germany, Belgium, Greece and Hong Kong, and represented his organizations in numerous international conferences, seminars and workshops.

Mr Mohammad Feroz Hossain took his MSc and BSc (Hon's) degrees from Dhaka University.

He was born on 31 December 1960 in Patuakhali. His parents are Late Md. Habibur Rahman and Late Lily Begum. Mr Mohammad Feroz Hossain and his late wife Anwara Begum have a son, an MBBS (Surgery).



A foreign trade expert and ready-made garment specialist, Mr Mohammad Feroz Hossain was promoted as Deputy Managing Director in 2015, and soon thereafter he joined the head office management with special mission of streamlining the bank's international trade portfolio and strengthening its overseas presence. He took over as the Managing Director & CEO of EXIM Bank on 16 September 2022.

List of Sponsors

Mr. Md. Nazrul Islam Mazumder

Mr. Md. Nazrul Islam Swapan

Mr. Mohammad Abdullah

Mr. Md. Altaf Hossain (Deceased)

Mrs. Nasreen Islam

Mr. Md. Mazakat Harun

Mr. Abdullah Al-Mamun

Mr. Md. Fahim Zaman Pathan

Mrs. Asma Begum

Engr. Aminur Rahman Khan

Mr. Zubayer Kabir

Mrs. Ifat Akhter Alin

Mrs. Rizwana K. Riza

Mr. Md. Habib Ullah Dawn

Mr. Md. Nur Hossain (Deceased)

Mrs. Hasina Akhter

Mr. Anjan Kumar Saha

Mr. A.K.M. Nurul Fazal Bulbul

Mrs. Rabeya Khatoon

Mrs. Mahmuda Begum

Mrs. Nasima Akhter

Mrs. Sabira Sultana

Mrs. Mamtaj Begum

Mr. Md. Shaiful Alam

Mrs. Hamida Rahman

The Iconic EXIM BANK TOWER



Executive Committee (As on 31 December 2023)

Name	Position
Mr. Md. Nazrul Islam Mazumder	Chairman
Mr. Md. Nazrul Islam Swapan	Member
Mr. Mohammad Abdullah	Member
Mr. Anjan Kumar Saha	Member
Mr. Mohammad Feroz Hossain	Managing Director (ex-officio member)

Board Audit Committee (As on 31 December 2023)

Name	Position
Mr. Meah Mohammad Kausar Alam	Chairman
Mrs. Nasreen Islam	Member
Mr. Md. Nurul Amin	Member
Mr. Md. Nazmus Salehin	Member

Risk Management Committee (As on 31 December 2023)

Name	Position
Mr. Md. Nurul Amin	Chairman
Mr. Mohammad Abdullah	Member
Mr. Anjan Kumar Saha	Member
Mr. Mohammad Feroz Hossain	Managing Director (Ex-officio member)

Shariah Supervisory Committee (As on 31 December 2023)

Name	Position
Professor Dr. Abu Noman Md. Rafiqur Rahman	Chairman
Maulana Mohammad Sadequl Islam	Member
Professor Dr. H. M. Shahidul Islam Barakaty	Member
Hafez Maulana Mufti Mohammad Khairullah	Member
Moulana Md. Abdur Razzaque	Member
Mr. Mohammad Abdullah	Member
Mrs. Nasreen Islam	Member
Al-haj Md. Nurul Amin	Member
Mr. A.K.M Nurul Fazal Bulbul	Member
Mr. Mohammad Feroz Hossain	Managing Director (Ex-officio Member)
Mr. Mohammad Julker Nine	Member Secretary

Management Team

(As on 31 December 2023)

Managing Director & CEO

Mr. Mohammad Feroz Hossain

Additional Managing Director

Mr. Md. Humayun Kabir

Mr. Shah Md. Abdul Bari

Deputy Managing Director

Mr. Sk. Bashirul Islam

Mr. Md. Zoshim Uddin Bhuiyan

Ms. Maksuda Khanam

Additional Deputy Managing Director

Mr. Md. Moidul Islam

Dr. S. M. Abu Zaker

Mr. Md. Mahbubul Alam

Mr. Md. Israil Khan

Executive Vice President

Mr. Md. Anisul Alam

Mr. Tariqul Islam Choudhury

Mr. Khandker Md. Mostasir

Mr. Md. Mofazzal Mamun Khan

Mr. Md. Jashim Uddin

Mr. Md. Akhteruzzaman

Mr. Md. Solaiman Mridha

Mr. Md. Azhar Uddin

Mr. Kanu Lal Karmaker

Mr. Shameem Faruque

Dr. Md. Saiful Islam

Mr. Md. Shahadat Hossain

Mr. Md. Asad Malek

Mr. Mohammad Kabirul Islam

Mr. Abu Ahmed Ariful Gofran

Mr. Shanti Kumer Roy

Mr. Monirul Islam Golder

Mr. Golam Sagir

Mr. Mohammad Julker Nine

Mr. Mohammad Monirul Islam

Mr. Mohammad Abdul Matin

Mr. Syed Zakir Hossain

Mr. Miraj Muhammed Aziz

Mr. Dewan Zakir Hossain

Mr. Anisur Rahman Chowdhury

Mr. Mohammad Fokhruzzaman

Mr. Mohammad Mahmudun Nabi

Mr. Sanjib Chatterjee

Mr. Md. Touhidul Islam

Mr. Md. Rezaul Karim

Mr. Md. Abdur Razzaque

Mr. Md. Helal Uddin Mozumder

Mr. Md. Motalab Hossain Mazumder

Mr. Mohammed Kamruzzaman

Mr. Mohammad Masudur Rahman

Mr. Mohammad Parvez Akhter

Ms. Shanaj Parven

Mr. Mohammad Ali Miah

Ms. Jabunnessa Begum

Senior Vice President

Mr. Abu Hena Md. Mohsin

Mr. Mefta Uddin Khan

Mr. Lal Mohammad

Mr. Md. Nazrul Islam

Mr. Gazi Abdullah Al Sharif

Mr. Md. Hasan Faruk

Mr. Kazi Nesar Uddin Ahamed

Mr. Mohammad Abul Hashem

Mr. Nur Mohammad Ansari

Mr. Enayet Karim Golder

Mr. Abdus Samad Bhuyan

Mr. Mohammed Ashraful Haque

Mr. Md. Shakhawat Hossain

Mr. Kazi Md. Asaduzzaman

Senior Vice President

Mr. Md. Abu Azad Mohibul Feroz
Mr. Md. Ziaul Haque
Mr. Mohammad Sadake Bin Jalal
Mr. Mohammad Nasir Uddin
Mr. Gazi Mahbubul Huqe
Mr. Md. Monowar Hossain
Mr. Sayeedur Rahman Chowdhury

Vice President

Mr. K. M. Shaheen
Mr. Lehaj-Ul-Hassan
Mr. Mohammad Badshah Mia
Mr. Muhammad Yunus Ali
Mr. Sheikh Ishruq Osman
Mr. Mohammed Sultanul Alam
Mr. Md. Idris Ali
Mr. Mohammad Elias
Mr. Md. Amir Hossain
Mr. Mohammad Mizanur Rahaman
Mr. Mohammad Maksudul Huq Chowdhury
Mr. Mohammad Ruhul Quddus
Mr. Dewan Golam Sorwar Morshed
Mr. Mohammad Zakiul Islam Suman
Mr. Muhammad Akter Faruk
Mr. Md. Monzurul Islam
Mr. Muhammad Mabin Hossain Khan
Mr. Mozammel Hossain
Mr. Mohammad Bakhtiar Hossain
Mr. S. M. Nazim Uddin
Mr. Mohammad Arman Hossain
Mr. Abu Sayed Mohd. Ohiduzzaman
Mr. Mohammed Jahangir Alam
Mr. Md. Golam Rabbani
Mr. Mohammad Kamruzzaman
Mr. Mohammad Didarul Arefin
Mr. Md. Shahidul Islam
Mr. Mohammed Muzammel Hossain
Mr. Mohammad Wasiur Rahman
Mr. Md. Touheedur Rahman
Mr. Akbar Kabir

Mr. Mohammed Anamul Hoque
Mr. A. B. M. Muniruzzaman
Mr. Mizanur Rahman Chowdhury
Ms. Tapati Misra
Mr. Mohammed Abdullah Al Mamun Akhand
Mr. Kamrul Hassan
Mr. Md. Moktarul Islam
Mr. Khandaker Reza Mohd. Ahasan
Mr. Md. Haider Rashid
Mr. Muhammad Abdullah Al Junaid
Mr. Shajedul Alam Md. Firoz
Mr. Mohammad Mofizur Rahman
Mr. Md. Golam Salekin
Mr. Sadhan Kumar Kundu
Mr. Abdullah Al Maruf Rana
Mr. Mohammad Kamruzzaman
Mr. Muhammad Asaduzzaman Rana
Mr. Mohammad Maqsudul Islam
Mr. Nurul Azim Khondaker
Mr. Md. Al Mamun
Mr. Jainul Abedin
Mr. Sheikh Khurshid Alam
Mr. Md. Nazmul Al Mamun
Mr. Md. Akhteruzzaman
Ms. Farzana Kaberi
Mr. Mohammad Monirul Islam
Mr. Md. Monjurul Alam
Mr. Tohedur Islam
Mr. Md. Mahmudul Hassan
Mr. Zafar Ahmad
Mr. Abdullah Al Mahbub
Mr. K. M. Alamgir Kabir
Mr. Md. Mohsin Ali
Mr. Md. Kamrul Hasan Dolon
Mr. Md. Mehedi Hasan
Mr. Mohammad Shahed Emran
Mr. Mohammed Toufiqur Rahman
Mr. Md. Abu Sayem Mazumder
Mr. Dhiraj Chakma

Senior Assistant Vice President

Mr. Md. Showkat Rabbi
Mr. Sheikh Mohammad Alamgir Kamal
Mr. Mohammad Shahadat Hossain Bhuiyan
Mr. Khan Mohammad Anwar Hossain
Mr. Molla Wazibul Imani
Mr. Abu Naim Mohammad Nasir Uddin
Ms. Shormin Islam Khanam
Mr. Faruq Mahmud Hasan
Mr. Bipul Kumar Biswas
Mr. Shaik Md. Wahidul Karim
Mr. Mohammad Ziaul Haque
Mr. Muhammad Mushfiqur Rahman
Mr. Chowdhury Shohel Rana
Mr. Nahiduzzaman
Mr. Kazi Mohammad Kamrul Hasan
Mr. Md. Mahtab Uddin Khan
Mr. Shaikh Muhammad Abul Ahsan
Mr. Mohammad Ali Ashraf Khan
Mr. Md. Solaiman Talukder
Ms. Selina Azim
Mr. Mohammad Ziaur Rahman
Mr. M. M. Kamrul Hashan
Mr. Md. Abdul Quddus
Mr. Mir Md. Kabir Uddin
Mr. Md. Anower Hossain
Mr. Nurul Kibriya Chowdhury
Mr. Md. Mosharruf Hossain
Mr. Md. Habibur Rahman Jalal
Mr. Md. Abdus Salam
Mr. Ishtiak Ahmed
Mr. Mohammad Sarawor Hossain
Mr. Muhammad Ziaur Rahman
Mr. Mohammad Ibrahim Khalil
Mr. Md. Mahabub Mallik
Mr. Md. Noor Alam
Mr. Md. Abul Khair
Ms. Sabiqun Nahar
Mr. Kazi Mohammad Murshed Newaz
Mr. Md. Shohrab Hossain
Mr. Shah Salah Uddin Ahamed
Ms. Shamsun Tamanna Zannat Shimla

Mr. Mohammad Shiful Islam Majumder
Mr. Mohammad Mobasher Hasan
Mr. Kazi S. M. Sayem
Mr. Md. Shahin Kabir
Mr. Syed Ahsan Habib
Mr. Md. Masudar Rahman
Mr. Md. Iqbal Kabir
Mr. Iqbal Ehsan
Mr. Md. Jahangir Kabir
Ms. Sharmeen Akhter
Ms. Rehana Quazi
Mr. Mohammad Mostak Ali
Ms. Niru Parvin Sultana
Mr. Mahfooz Abdullah
Mr. Mohammad Mostak-E-Elahi
Mr. Mohammed Nurul Amin
Mr. Md. Anamul Hoque
Mr. Hafizur Rahman
Mr. Mohammad Anowar Hossain
Mr. Md. Masudul Islam Shah
Mr. Md. Azmal Hossain
Mr. Syed Mostaque Ahmed
Mr. Momtaz Ali
Ms. Nasreen Akhtar
Mr. Nurul Alam
Mr. Md. Shah Alam Mussolly
Mr. Md. Imam Uddin Azad
Mr. Zahidul Islam
Mr. Mohammad Monjur Morshed Khan
Ms. Lipi Akter
Mr. Md. Mokammel Hoque
Mr. Gulam Robbani
Mr. Mohammad Shaiful Islam Bhuiyan
Mr. Mohammad Tanvir Hasan
Mr. Md. Masum Reza
Mr. A.K.M. Badrul Haque
Mr. Mohiuddin Ahmed Khan
Mr. Mohammad Ariful Islam
Mr. Nizam Uddin
Ms. Rabeya Khatun
Mr. Shekh Mohammad Shafiqul Abdullah
Mr. Abu Hana Mostofa Kamal

Senior Assistant Vice President

Mr. Md. Masum Yasin
Mr. Mohammed Abul Kasem Mazumder
Mr. Md. Anisur Rahman
Mr. Mohammed Jahangir Alam
Mr. Munshi Md. Aminul Islam
Ms. Surayia Parven
Mr. Md. Nahid Parvez
Mr. Mohammad Kamrul Hasan Khan
Mr. Mohammad Jasim Uddin
Ms. Mahmuda Akther
Mr. Shafat Ahamad Siddique
Mr. Juton Kumar Das

Assistant Vice President

Mr. Kamal Hossain Mojumder
Mr. Md. Omar Faruq
Mr. A.K.M. Shaifullah
Mr. Khan Mohammad Rakib Hasan
Mr. Md. Nazrul Islam
Mr. Khandakar Moinoul Islam
Mr. Md. Kamrul Islam
Mr. Md. Golam Robbani
Mr. Md. Rafiqul Islam
Ms. Iffat Jahan
Mr. Md. Kamruzzaman
Mr. Abdul Jalil
Ms. Ripa Amin
Mr. Mohammed Anisuzzaman
Mr. Mohammad Abdul Qayum
Mr. Md. Alauddin
Mr. Badrul Alam
Ms. Nafeesa Islam
Mr. B.M. Salah Uddin
Mr. Abdullah Al Mamun
Mr. Muhammad Nasir Uddin Panna
Mr. Hossain Mahmud
Mr. Mohammad Rezaul Kabir
Mr. Muhammad Ali Jinnah
Mr. Md. Abdul Malek
Mr. Mohammad Alamgir Hossen Sikdar
Mr. Muhammad Nazmul Hasan
Ms. Afsana Parvin
Mr. A.B.M. Lutful Karim

Mr. S. M. Abul Kashem
Mr. K. M. Rokonuzzaman
Mr. Mohammad Lutfor Rahman
Mr. Md. Shafiqul Islam
Mr. Md. Ziauddin Ahmed
Mr. Mohammed Iqbal Chowdhury
Mr. Mohammed Anwar Hussain
Mr. Anjan Kumer Saha
Ms. Habiba Akter
Mr. Mohammad Rezaul Rafique
Mr. Adnan Murshed
Mr. Muhammed Jamal Hossain
Mr. A.K.M. Sarwar Hossain
Mr. Mohammad Motaher Hossen
Mr. Md. Abdul Khaleque
Mr. Mohammad Mashud Rana Majumder
Mr. Md. Rabiul Kader Majumder
Mr. Subrata Kar
Mr. Mamun-or-Rashid
Mr. Mohammad Razaul Karim Majumder
Mr. Mohammad Ibrahim Khalil
Mr. A.H.M. Salim Reza
Mr. Mohammad Khalilur Rahman
Mr. Omar Reza Karim
Mr. Ramzan Ali
Mr. Md. Zubair Ahmad
Mr. Mohd. Mashudur Rahman Mazumder
Mr. Md. Ahasan Habib
Mr. Md. Shahgahan Ali
Mr. Sayed Kamal Hossain
Mr. Md. Sherazul Islam
Mr. Mohammed Nasimul Karim Majumder
Mr. Kazi Omar Alahi
Mr. Md. Amirul Islam
Mr. Md. Rafiqul Islam
Ms. Tania Sharmin
Mr. Md. Nasir Ahmed Rubel
Mr. Md. Shakhawat Hossain
Mr. Muhammed Ariful Islam
Mr. Moudud Laskar
Mr. Abu Sayed Mohammad Harunur Rashid
Mr. Mohammad Ishraque Hossain

Assistant Vice President

Mr. Syed Mokimul Hoque
Mr. K. M. Al Mamun
Mr. Arifur Rahman
Mr. Mohammed Reazul Islam
Mr. Khan Md. Mahbubur Rashid
Mr. Md. Mamunur Rashid
Ms. Sum Shun Nahar
Mr. Muhammad Mashudur Rashid Majumder
Mr. Mahbub Hasan
Mr. Mohammed Amir Hossain
Ms. Ferthous Mohal
Mr. Md. Eyasin Mozumder
Mr. S. M. Rezaul Karim
Ms. Qumrun Nahar
Mr. Abul Basar Mohammed Shafiullah
Mr. Mohammad Monirul Islam Patwary
Mr. Md. Golam Kibria
Ms. Farhana Ali
Mr. Mizanur Rahman
Mr. Abdullah-Al-Maruf

Mr. Syed Rashedul Hoque
Mr. Mohammed Joynul Abedin
Mr. Mohammad Abdul Mazed
Mr. Md. Parvez Islam
Mr. Md. Lutfur Rahman
Mr. Al- Mahadi Hasan
Mr. Md. Mahmudul Hasan
Mr. Nasir Uddin Ahmed
Mr. Shamsul Haque
Mr. Aminur Rahman Shawon
Mr. Hussain Ahmed
Mr. Md. Iqbal Hossain
Mr. Mohammad Abdul Hannan Khan
Mr. Muhammad Anowar Hossain
Mr. Mohammed Mahabubul Karim
Mr. A.S.M. Masudur Rahman
Mr. Mohammad Mahfuzur Rahman
Mr. Md. Sakibul Hasan Sajib
Mr. Md. Helal Uddin
Mr. Mohammad Mehedi Hossain

With effect from 15 May 2024, the name of
'Export Import Bank of Bangladesh Limited'
has been changed to
'Export Import Bank of Bangladesh PLC.'



Corporate Information

Date of Incorporation

June 02, 1999

Authorized Capital

Taka 20,000.00 million

Paid-up-Capital

Taka 14,475.57 million

Registered Office

EXIM Bank Tower

Plot #15, Road # 15, Block # CWS (C),
Gulshan-1, Dhaka- 1212, Bangladesh.

PABX: 09666716246, SWIFT: EXBKBDH

Website: www.eximbankbd.com

Share Division

“SYMPHONY” (Ground Floor)

Plot No. SE (F) - 9, Road No. 142, Gulshan Avenue,
Dhaka-1212, Bangladesh. PABX : 09666716246

Credit Rating

Long Term

“AA” (Double A indicating High Safety for Timely Repayment)

Short Term

“ST-2” (Indicating High Certainty of Timely Repayment)

Outlook

“Stable”

Date of Rating

May 30, 2024

Credit Rating Agency

Credit Rating Information and Services Limited
(CRISL)

Auditors

Pinaki & Company

Chartered Accountants
Ahsandell, 2/A Mymensingh Road (2nd Floor)
Shahbag, Dhaka-1000, Bangladesh.

Name of the Chairman

Mr. Md. Nazrul Islam Mazumder

Name of the Managing Director & CEO

Mr. Mohammad Feroz Hossain

Chief Financial Officer

Mr. Md. Humayun Kabir

Head of Internal Audit

Mr. Shah Md. Abdul Bari

Company Secretary

Mr. Md. Monirul Islam

No. of Employees

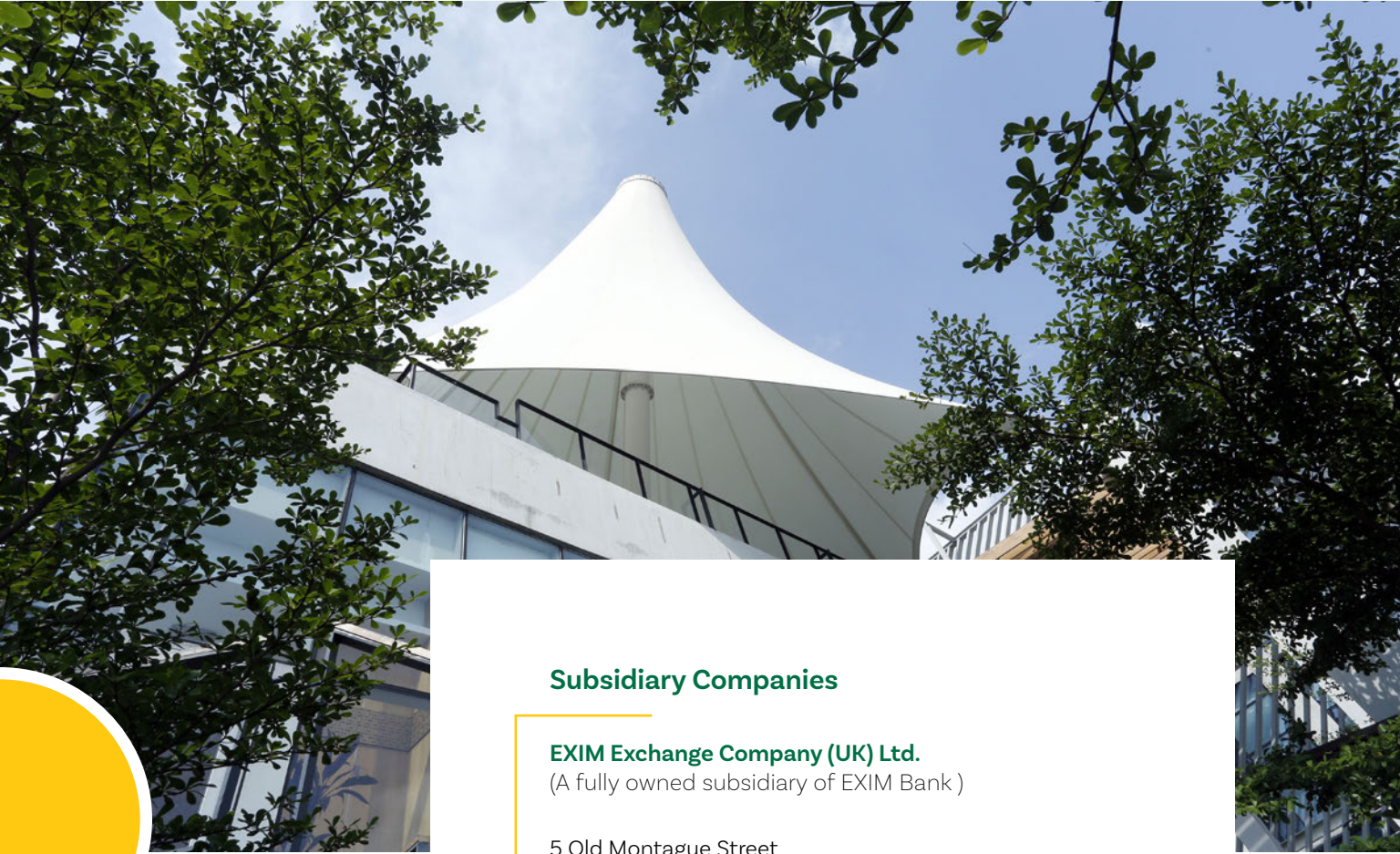
3230

No. of Branches (including SME/Agriculture)

151

No. of Shareholders (31-12-2023)

54720



Subsidiary Companies

EXIM Exchange Company (UK) Ltd.

(A fully owned subsidiary of EXIM Bank)

5 Old Montague Street,
London E1 5NL, United Kingdom.
Tel.: +44 (0) 20 7377 2474; +44 (0) 20 7377 1335
Email : eximexchangeuk@eximbankbd.com

EXIM Islami Investment Limited (EILL)

(A subsidiary of EXIM Bank)

Printers Building (5th Floor), 5 Rajuk Avenue,
Motijheel C/A, Dhaka-1000.
PABX: +88-02-956 1604; Fax: +88-02-956 1937

Exim Finance (Hong Kong) Limited

(A fully owned subsidiary of EXIM Bank)

Unit 901, 9th Floor, Carnarvon Plaza No.20 Carnarvon Road,
Tsim Sha Tsui, Kowloon, Hong Kong.
Tel:+852 26625661-2, 26625877, 26625899, Fax:+852 26625669
Email: eximfinancehk@eximbankbd.com

Five Years Financial Performance at a Glance

Sl	Particulars	2019	2020	2021	2022	2023
1	Authorized Capital	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
2	Paid-up Capital	14,122.51	14,122.51	14,475.57	14,475.57	14,475.57
3	Shareholders' Equity	29,187.94	30,591.52	31,440.42	31,868.08	33,291.37
4	Total Capital (Tier I + Tier II)	40,843.93	42,921.28	50,363.15	51,947.63	55,721.42
5	Statutory Reserve	10,705.99	11,760.07	12,519.51	13,743.43	14,475.57
6	Total Assets	433,017.99	484,850.87	541,665.25	540,408.10	5,76,139.52
7	Total Liabilities	403,830.04	454,259.25	510,224.82	508,540.01	5,42,848.15
8	Total Deposits	355,689.16	394,462.90	420,673.77	426,015.24	4,46,873.70
9	Total Investment (General)	344,557.65	394,174.48	429,033.37	453,449.14	4,72,825.60
10	Investment (Shares & Securities)	42,602.06	39,394.90	42,496.61	34,487.25	50,537.06
11	Total Contingent liabilities	88,906.00	82,546.59	98,545.63	116,880.62	1,26,629.49
12	Total Risk Weighted Assets	325,501.68	323,413.72	350,732.47	374,679.65	3,81,577.84
13	Total Fixed Assets	5,650.43	5,546.33	5,542.75	5,856.25	5,831.15
14	Total Income	37,427.28	36,506.19	32,895.11	36,229.67	41,567.58
15	Total Expenditure	30,512.65	30,150.50	26,958.85	29,246.74	33,991.99
16	Profit before provision and tax	6,914.63	6,355.69	5,936.26	6,982.93	7,575.59
17	Profit before tax	4,875.85	5,312.49	4,089.55	6,315.15	5,324.68
18	Net profit after provision and tax	2,382.08	2,815.32	2,156.60	3,721.41	3,379.96
19	Foreign Exchange Business	377,910.70	344,428.99	497,879.30	532,906.78	4,61,893.82
	a) Import Business	200,801.50	177,825.26	280,093.00	250,137.77	2,19,541.39
	b) Export Business	170,652.60	161,290.17	211,974.50	276,498.19	2,35,318.11
	c) Remittance	6,456.60	5,313.56	5,811.80	6,270.82	7,034.32

Shareholders' Equity in 2023
33,291.37
 Million Taka

(Consolidated Basis) (Amount in million Taka)

Sl	Particulars	2019	2020	2021	2022	2023
20	No. of Foreign Correspondent	396	386	389	392	401
21	Profit earning assets	372,671.35	418,621.61	455,719.85	473,521.45	5,11,059.96
22	Non profit earning assets	60,346.64	66,229.26	85,945.40	66,886.65	65,079.56
23	Investment as a % of total Deposit	*89.55%	*91.14%	*88.02%	*95.47%	*95.85%
24	Capital Adequacy Ratio	12.55%	13.27%	14.36%	13.86%	14.60%
25	Dividend	10.00%	10.00%	10.00%	10.00%	10.00% (PROPOSED)
	a) Cash	10.00%	7.50%	10.00%	10.00%	10.00%
	b) Bonus	-	2.50%	-	-	-
26	Rights Share	-	-	-	-	-
27	Net Asset Value Per Share (Restated where applicable)	20.67	21.66	21.72	22.02	23.00
28	Earning per share (EPS) (Restated where applicable)	1.69	1.99	1.49	2.57	2.33
29	Price earning ratio (times)	5.98	5.93	8.52	4.05	4.46
30	Return on Equity (ROE) after tax	8.30%	9.42%	6.95%	11.76%	10.37%
31	Return on Assets (ROA) after tax	0.59%	0.61%	0.42%	0.69%	0.61%
32	Net Operating Cash Flow per Share (NOCFPS) (Restated where applicable)	11.37	3.44	9.37	(13.20)	5.94
33	No. of Shareholders	68,657	61,848	58,969	55,362	54,720
34	Number of Employees	2,962	2,917	3,242	3,357	3,236
35	Number of Branches	130	131	140	147	151
36	Number of Sub-branches	-	3	39	64	68

* AS PER REGULATORY ADJUSTMENTS.

Capital Adequacy
Ratio in 2023

14.60%

Five Years Financial Performance at a Glance

Sl	Particulars	2019	2020	2021	2022	2023
1	Authorized Capital	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
2	Paid-up Capital	14,122.51	14,122.51	14,475.57	14,475.57	14,475.57
3	Shareholders' Equity	29,158.31	30,532.04	31,221.25	31,440.42	32,700.58
4	Total Capital (Tier I + Tier II)	40,907.78	42,861.77	49,971.93	51,428.63	55,049.24
5	Statutory Reserve	10,705.99	11,760.07	12,519.51	13,743.43	14,475.57
6	Total Assets	4,31,940.84	4,84,743.51	5,41,477.91	5,40,034.53	5,75,618.92
7	Total Liabilities	4,02,782.53	4,54,211.46	5,10,256.70	5,08,594.11	5,42,918.34
8	Total Deposits	3,55,816.52	3,95,308.34	4,21,705.98	4,27,044.05	4,47,950.99
9	Total Investment (General)	3,43,287.40	3,92,919.66	4,28,204.91	4,52,547.87	4,71,880.17
10	Investment (Shares & Securities)	43,172.53	40,951.38	43,499.00	35,342.24	51,373.15
11	Total Contingent liabilities	88,906.00	82,546.59	98,545.63	1,16,880.62	1,26,629.49
12	Total Risk Weighted Assets	3,24,275.52	3,23,821.70	3,51,371.58	3,73,633.81	3,80,120.72
13	Total Fixed Assets	5,643.03	5,540.65	5,538.41	5,853.81	5,824.40
14	Total Income	37,399.81	36,425.78	32,563.87	35,946.51	41,261.25
15	Total Expenditure	30,479.85	30,112.17	26,920.23	29,185.24	33,894.00
16	Profit before provision and tax	6,919.97	6,313.61	5,643.63	6,761.26	7,367.25
17	Profit before tax	4,925.18	5,270.41	3,797.22	6,119.58	5,116.34
18	Net profit after provision and tax	2,429.90	2,785.98	1,904.24	3,573.82	3,233.25
19	Foreign Exchange Business	3,77,910.70	3,44,428.99	4,97,879.30	5,32,906.78	4,61,893.82
	a) Import Business	2,00,801.50	1,77,825.26	2,80,093.00	2,50,137.77	2,19,541.39
	b) Export Business	1,70,652.60	1,61,290.17	2,11,974.50	2,76,498.19	2,35,318.11
	c) Remittance	6,456.60	5,313.56	5,811.80	6,270.82	7,034.32

Shareholders' Equity in 2023
32,700.58
 Million Taka

(Solo Basis) (Amount in million Taka)

Sl	Particulars	2019	2020	2021	2022	2023
20	No. of Foreign Correspondent	396	386	389	392	401
21	Profit earning assets	3,72,101.56	4,19,067.98	4,55,893.78	4,71,064.90	5,10,950.62
22	Non profit earning assets	59,839.28	65,675.53	85,584.13	68,969.63	64,668.30
23	Investment as a % of total Deposit	*89.55%	*91.14%	*88.02%	*95.47%	*95.85%
24	Capital Adequacy Ratio	12.62%	13.24%	14.22%	13.76%	14.48%
25	Dividend	10.00%	10.00%	10.00%	10.00%	10.00% (PROPOSED)
	a) Cash	10.00%	7.50%	10.00%	10.00%	10.00%
	b) Bonus	-	2.50%	-	-	-
26	Rights Share	-	-	-	-	-
27	Net Asset Value Per Share (Restated where applicable)	20.65	21.09	21.57	21.72	22.59
28	Earning per share (EPS) (Restated where applicable)	1.72	1.92	1.32	2.47	2.23
29	Price earning ratio (times)	5.87	6.14	9.65	4.21	4.66
30	Return on Equity (ROE) after tax	8.48%	9.33%	6.17%	11.41%	10.08%
31	Return on Assets (ROA) after tax	0.61%	0.61%	0.37%	0.66%	0.58%
32	Net Operating Cash Flow per Share (NOCFPS) (Restated where applicable)	11.36	4.12	9.38	(13.15)	5.88
33	No. of Shareholders	68,657	61,848	58,969	55,362	54,720
34	Number of Employees	2,956	2,910	3,235	3,351	3,230
35	Number of Branches	130	131	140	147	151
36	Number of Sub-branches	-	3	39	64	68

* AS PER REGULATORY ADJUSTMENTS.

Capital Adequacy
Ratio in 2023
14.48%

Summary of Business Ratio/Information (Solo Basis)

SL	Particulars	2023	2022
	Key Components		
A.	Capital Adequacy		
1	Capital to Risk Weighted Asset Ratio(CRAR)	14.48%	13.76%
2	Tier 1 Capital to Risk Weighted assets	10.02%	9.85%
3	Total regulatory capital (Tier 1 and Tier 2) Growth	7.04%	2.92%
4	Leverage Ratio	6.21%	6.49%
B	Asset Quality		
1	Gross Non-Performing Investment (NPI) Ratio	3.64%	3.86%
2	Net Non-Performing Investment (NPI) Ratio	2.06%	1.96%
3	Gross Non-Performing Investment (NPI) Coverage	77.08%	72.65%
4	Provision surplus (Shortfall)	-	-
5	CMSME Investment(Credit) Portfolio in million	79,240	73,713
6	Large/Corporate Investment Concentration	39.74%	38.06%
C	Earning Quality, Profitability and Management Efficiency		
1	Net Investment/Interest Margin (NIM)	2.15%	1.81%
2	Cost to Income Ratio	50.52%	52.48%
3	Burden Coverage Ratio	0.45%	0.10%
4	Recovery to Classified Investment	12.16%	7.26%
5	Write-off Invertment Recovery Ratio	1.72%	1.68%
6	Investment to Deposit Ratio (ID Ratio)	95.85%	95.47%
7	Profit Per Employee (PPE)-In million	2.28	2.01
D	Liquidity and Funding		
1	Liquid Asset to Total Deposit Ratio	17.87%	15.57%
2	Liquid Asset to Short Term Liabilities	45.07%	36.69%
3	CASA as a % of total deposit	28.40%	33.13%
4	Government Securities to Total Investment Ratio	68.38%	55.53%
5	Liquidity Coverage Ratio (LCR)	114.43%	100.40%
6	Net Stable Funding Ratio (NSFR)	105.03%	109.07%
E	Perfomance with respect to Shareholders		
1	Operating Profit per share	5.09	4.67
2	Dividend Payout Ratio(DPS/EPS)	44.8%	40.5%
3	Net Asset Value (NAV) growth	4.01%	0.70%
4	Market Capital growth	0.00%	-18.11%
5	Market price to NAV per share (times)	0.46	0.48
F	Business Growth and Financial Inclusion		
1	General Investment Growth (%)	4.27%	5.68%
2	Deposits Growth (%)	4.90%	1.27%
3	Remittance Growth (%)	12.18%	7.90%
4	Import Growth (%)	-12.23%	-10.69%
5	Export Growth (%)	-14.89%	30.44%
6	Cumulative agricultural and rural credit extended through MFIs to Total Investment (%)	0.63%	0.32%
G	Corporate Governance		
1	Number of Non-shareholding Director	6	6
2	Shareholding Concentration (Public)	37.67%	37.56%
3	No. of independent Directors in Audit Committee	2	2
4	Director's minimum Shareholding	2%	2%
H	Regulatory & Accounting Standard Compliance and Contribution		
1	Contribution to National Exchequer (Direct and Indirect Tax)-In million	9,973	7,717
2	CRR Maintained %	5.60%	5.70%
3	SLR Maintained %	9.00%	7.50%



EXPORT IMPORT BANK OF BANGLADESH PLC.

Registered Office: "EXIM Bank Tower" Plot # 15, Road # 15, Block # CWS (C), Gulshan-1 Dhaka-1212, Bangladesh
Phone:+880 96667 16246, Web: www.eximbankbd.com

NOTICE OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the **TWENTY-FIFTH ANNUAL GENERAL MEETING (AGM)** of the Members' (Shareholders') of Export Import Bank of Bangladesh PLC. (the "Company") will be held on Monday, 24 June 2024 at 11:00 a.m.(Dhaka time) by using digital platform through the link <https://eximbank.bdvirtualagm.com> to transact the following business:

AGENDA

1. To receive, consider and adopt the audited financial statements including balance sheet, profit & loss account for the year ended December 31, 2023 together with report of the Directors and Auditors thereon.
2. To declare Dividend for the year ended December 31, 2023.
3. To appoint Statutory Auditors for the term until the next Annual General Meeting and fix their remuneration.
4. To appoint Certified Professionals (Compliance Auditor) for the year 2024 for certification on corporate governance status and fix their remuneration.
5. To elect/re-elect Directors.
6. To transact any other business with the permission of the Chair.

Dated, Dhaka
29 May 2024

By order of the Board of Directors
Sd/-
Md. Monirul Islam
Company Secretary

NOTES:

1. The Record Date of the Company was Sunday 26 May 2024. Members' (Shareholders') names appearing in the Member/ Depository Register of the Company on the Record Date, will be entitled to Dividend, attend the Annual General Meeting and vote thereat. The Board of Directors recommended 10% Cash Dividend for the year 2023.
2. Pursuant to the Bangladesh Securities Exchange Commission's Letter No. BSEC/ICAD/SRIC/2024/318/87 dated 27 March 2024 the AGM of the Company will be conducted through **digital platform**.
3. Any Member/Members' of the Company entitled to attend and vote at the AGM may appoint any person, as his/her/their Proxy or Attorney to attend and vote on his/her/their behalf. A Member, being a corporation or company, may appoint its representative, duly appointed and authorized, to attend and vote on its behalf. The proxy form or power of attorney or letter of authority, as the case may be, duly signed and stamped must be send through e-mail to the Share Division of the Company at share@eximbankbd.com at least 48 hours before the time fixed for the meeting.
4. Detail login procedures to participate in the virtual meeting will be available in the Company's website at www.eximbankbd.com
5. Election /re-election of Directors, if any, shall be held in accordance with the provisions of existing Laws, Rules & Regulations.
6. As per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, Annual Report-2023 will be sent in the form of soft copy to the Shareholders' e-mail address available in their Beneficiary Owner (BO) accounts maintained with the Depository Participants (DP). The soft copy of Annual Report-2023 will also be available in the Bank's Website at: www.eximbankbd.com. Shareholders may also collect the printed copy of the Annual Report-2023 from the Registered Office of the Company.
7. The Members will be able to submit questions/comments and also vote electronically at least 24 (twenty four) hours before commencement of the AGM and during the AGM.



From the Desk of The Chairman

My Dear Fellow Members, Assalamu Alaikum.

Year goes by and a splash of blessings has once again showered me with the opportunity to welcome you to the Bank's AGM—this being the 25th AGM of the Bank. At this auspicious moment, I would like to reiterate that we, here at EXIM Bank, have always been relentless, reciprocal and responsive for successive success and will continue to excel for the betterment of our stakeholders. I firmly believe that EXIM, which is your bank of choice today, will also be the bank of your choice tomorrow.

We were stable in our journey towards progress and the year 2023 was no exception. Total deposit rose to

BDT 447,950.99 million in 2023 from BDT 427,044.05 million in 2022. So, a number of depositors' constant faith on us is conspicuous. In 2023, total investment registered 4.27% increase over the investment of the previous year. Our profit earning assets increased and non-profit earning assets decreased in 2023. Inward remittance in 2023 was BDT 7,034.32 million against BDT 6,270.82 million in 2022. Net Asset Value per share stood at BDT 22.59 in 2023 which was BDT 21.72 in 2022. NOCFPS was robustly positive than that of previous year. Our Capital Adequacy Ratio was also very sound i.e. 14.48% in 2023 against 13.76% in 2022.



Here at EXIM Bank, we are eyeing the concept of sustainable banking which includes a 'green', 'responsible' and 'inclusive' strategy for long term economic, social and environmental sustainability.

Valued Shareholders,

What we reaffirm is that we always desire to surpass the Bank's own standard. Outshining our own achievements as well as those of others is a passion that drives us constantly. We are persistently engaged in the search for more elevated efficacy in our input and output and to push the position of the Bank to a new height. We are well prepared to face frequently changing customer expectations and a constantly evolving business mix. All are happening in terms of Shariah and other regulatory compliance.

The Bank always targets quality growth. EXIM is always focused on the spectrum of customer needs and the ways to satisfy them - be it savings or investments, payments and online transactions and so on. It also gives utmost importance to a functional Board and independence of management, fair financial reporting and disclosure. Mitigating risks in our investments is also our top concern.

Here at EXIM Bank, we are eyeing the concept of sustainable banking which includes a 'green', 'responsible' and 'inclusive' strategy for long term economic, social and environmental sustainability. Sustainability is being integrated into core banking practices through green banking, corporate social responsibility, financial inclusion, and financial education. EXIM Bank has a comprehensive green banking policy. The Bank has three specialized branches for female customers. Our dedicated call centre provides 24/7 service by attending to the calls of our customers.

The business success of the Bank resulted from its concrete base of operational strategies. We shall be as keen as we were before on some key operational strategies which include but are not limited to:

- strong search for low-cost, no-cost deposit,
- attainment of sound AD ratio,
- diversification of investment,

Thank you all.



Md. Nazrul Islam Mazumder
Chairman

- exploration of new promising business sectors,
- proper training for the officials all year round,
- emphasis on high quality corporate governance practices,
- harmonization of business practice with external and internal changes, including changes in customer behavioral patterns, regulatory policies, etc.

Respected Shareholders,

The Bank has always paid due attention to meticulously discharge its corporate social responsibility. We are actively taking part in building the nation and creating value in society. It would not be exaggerated to say that there is probably no key area of CSR activities left untapped by EXIM.

During the year 2023, the Bank donated more than four lacs blankets to cold-stricken people. The Bank donated BDT 4 Crore to the "Ashrayan Project" of the Hon'ble Prime Minister, a housing scheme for landless, homeless people. The bank patronised Bangladesh Olympic Association, Bangladesh Shooting Sports Federation, Bangladesh Handball Federation, Sheikh Rasel Jatiyo Shishu-kishor Parishod etc. Every year, EXIM has been awarding scholarships to meritorious poor students.

Prudent Shareholders,

Considering the present scenario and our capacity as well, the Board has recommended 10% cash dividend. You are earnestly invited to discuss the issue.

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



Round up Managing Director & CEO

Dear Shareholders,
Assalamu Alaikum Warahmatullah,

I would like to express my heartfelt thanks to the most Merciful and the most Compassionate, Allah Subhanahu Wa Ta'ala (Glory to Him, the Exalted) as we completed another successful fiscal in 2023 with constant pursuit for operational excellence and vigorous strive for business accomplishments. The business goals of 2023 comprised consolidation of the assets, standardization of customer service, rationalization of operational expenses, regularization of classified investment, arrest of further investment classification, automation of operations, innovation

in product design, optimization of external and internal recruitment, and so forth. The goals evidently represent different areas of operational excellence with the consolidation of assets being the focal point.

An organization proves the sustainability of its growth by its steady progression along vertical and horizontal lines. In 2023 the bank expanded its business to fresh areas across the country opening 4 new branches and 4 new sub-branches. By the end of year 2023, EXIM Bank had 151 branches, 68 sub-branches and 12 agent banking units in all. It testifies



We have tailor-made banking solutions for people of all strata, ages, professions, tastes, etc.—women, housewives, students, senior citizens, prospective hajj pilgrims, farmers, married couples, marriage-aspirants, self-employed youths, small entrepreneurs, female entrepreneurs, and so on.

the soaring demand for EXIM services interwoven into the socio-economic texture of the country. The locations of the new branches ranged from remote Chandraganj in Lakshmipur to the business hub at Jamalkhan in Chattogram only to consolidate its base along geo-economical lines. The horizontal business expansion also considered the comparative advantages of financial inclusion, rural development, gender development, green industrialization, etc. EXIM Bank has got three specialized branches for female customers with the message of 'Shuva Sakal' (Good Morning).

With the infra-structural expansion, the volume of its services increased substantially—the number of deposit accounts increased by 9.32% in 2023 from the previous year whereas the deposit increased by 4.90% over the same period. The number of deposit accounts rose to 1,517,953 in 2023 from 1,388,518 in 2022 and the total deposit rose to BDT 447,950.99 million in 2023 from BDT 427,044.05 million in 2022. EXIM Bank achieved a total profit of BDT 7,367.25 million in 2023 with an increase of 8.96% over the previous year.

EXIM Bank has been maintaining consistent growth in all operational areas since the market has an ever increasing appetite for its services. In 2023 the total investment was BDT 471,880.17 million which is 4.27% increase from the investment of the preceding year whereas import and export businesses were BDT 219,541.39 million and BDT 235,318.11 million respectively. Foreign remittance amounted to BDT 7,034.32 million in 2023 with an increase of 12.18% over that of 2022.

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

In Exim, banking services are not confined to traditional ways characteristic of customer-banker simultaneous presence at given places and during given hours—rather we have alternative delivery channels open round the clock to cater to the needs of all customers. We are providing banking services, from petty balance check to critical cash dispense and from day-to-day shopping payment to monthly utility bill settlement, on all possible platforms of the day—plastic card, mobile phone, internet, and so on—through tens of Shariah-based banking products. We have branded our internet banking as 'Aiser', meaning easy dealing, with some exceptional features. It was launched on 8 January 2015. Aiser facilitated transactions amounting to BDT 9,705 million in 2023 with a 67.83% increase over the amount of the last

year. Now Internet Banking Aiser is accessed through mobile app named Exim e-Wallet. We are providing SMS Banking, mobile banking, debit cards, credit cards, hajj cards, prepaid cards, gift cards, travel cards, CDM services, POS facilities, and the likes. Our cards can be used in all the ATM booths of the country as we have already entered National Payment Switch Bangladesh, a central bank controlled arrangement for streamlining real-time interbank electronic transactions. In 2023 our ATMs, as issuers and acquirers, facilitated 2,936,660 transactions for a total of BDT 29,659.97 million. The BDT volume from POS transactions hit a 45.24% increase in 2023 over the preceding year. However, everywhere there is a human touch which makes our services that cordial and sympathetic. We listen to our customers round the clock at our call centre. Our call centre staff is ready with professional zeal and hospitality to listen to the customers' problems, suggestions and expectations, fix their problems, provide them with information, guide them in banking services, market our products, and above all wish them on their special occasions. The Call centre was opened on 12 November 2013 with the round-the-clock hunting number 16 246. The call centre conducted 78,010 inbound calls and 239,202 outbound calls in 2023.

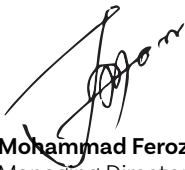
The first growth of an organization does not necessarily guarantee its consistent growth in the distant future—for this we need to infiltrate a quality of sustainability into the present growth for its constant momentum. EXIM Bank believes in long-term sustainability. This is why it abides by the thumb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

EXIM Bank loves to be with the people, even when they go beyond the frontiers of business—it always responds to each appeal of the people. When they are submerged with flood, it promptly provides them with rehabilitation; when they are stricken with cold, it stands by them with the warmth of cloth; when they achieve any national glory, it readily applauds them. EXIM Bank offers scholarship to poor but meritorious students under EXIM Bank Scholarship Programme. From different schools, colleges, universities, medical colleges, engineering universities across the country, 5500 students had been enrolled in the scholarship programme by 2023 for student-life long financial sponsorship. Besides, around 200 meritorious students had been taken under its Quard-e-Hasanah

Project by that time, under which the beneficiaries are provided with profit-free Quard with a long-term instalment-based repayment schedule that starts after they have started their professional career. In a bid to reach out agro-education to remote areas, EXIM Bank has founded a private agricultural university, EXIM Bank Agricultural University Bangladesh (EBAUB) in Chapai Nawabganj, the first private agricultural university in the country. We are running a modern general hospital at Kazipara, Mirpur, Dhaka named EXIM Bank Hospital. In infra-structural development, disaster management, poverty alleviation, sports, arts and culture, urban beautification, health, etc. or for any national cause, EXIM Bank graciously comes up with its contribution. All these corporate social responsibilities are performed by EXIM Bank Foundation which came into being in 2006 as a charity wing of EXIM Bank. Besides all other charity initiatives, during the winter season of 2023-24 EXIM Bank donated around 450,000 blankets among the cold-stricken across the country. During the winter seasons of 2022-23 EXIM Bank distributed 312,000 pieces of blankets. Since 2015 EXIM Bank has been sponsoring a prestigious literary award titled “Exim-Anyadin Humayun Ahmed Sahitya Puraskar” that is meant for promoting creativity among young and veteran literateurs of the country. The award is given to two brilliant literateurs—one young and the other senior—on 12 November each year to commemorate the birth day of legendary literary personality Humayun Ahmed, for their exceptional literary works. On 12 November 2023 EXIM Bank sponsored the award for the 8th time. EXIM Bank has been sponsoring National Handball Competitions organized by Bangladesh Handball Federation for a long time.

Excellence in performance, in terms of both Shariah-based Islamic banking and technology-driven modern banking, is a constant pursuit of EXIM Bank and the bank is recognized in home and abroad this way. In 2022 Bangladesh Bank appreciated EXIM Bank for its outstanding performance in disbursing investment under Agricultural Refinance Scheme for supporting Covid-19 pandemic-affected agricultural sector. EXIM Bank was awarded ICMA Best Corporate Award in 2022, 2021, 2019, 2018, 2015, 2014, 2013 and 2011 in recognition of its tremendous success in maintaining capital adequacy, asset quality, sound treasury management, healthy income and profit, efficient risk management, compliance to statutory rules, transparency in operation, good management and observing corporate social responsibilities as an Islamic commercial bank. In 2017 EXIM Bank was given Arabian Global Banker Award by Arabian Bankers’ Council, a renowned international banking forum, in appreciation of its prospects for development,

Best wishes—



Mohammad Feroz Hossain
Managing Director & CEO

performance of corporate social responsibilities, responsiveness to the market and maintenance of corresponding banking. In 2017 the Daily Industry, a reputed English Daily of the country, declared the bank to be the Best Rated Bank. In 2016, Mexico-based Worldwide Marketing Organization awarded EXIM Bank ‘International Gold Medal for Quality & Service Award 2016’ for our excellence in service and operation.

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

In recent years, the concern for money laundering and terrorist financing through banking channel has mounted high across the globe. EXIM Bank has already declared its firm stand against allowing terrorists and money launderers any room here. In 2019, EXIM Bank attended the 5th Annual U.S.-Bangladesh CTF Banking Dialogue jointly organized by the US Department of State, US Department of Justice and Bangladesh Bank held in North Carolina, USA. In 2018 EXIM Bank attended its 4th sitting also, which was in Bangkok, Thailand. In 2015, EXIM represented Bangladesh banking community on two occasions of bilateral talks entitled “Bilateral Counter-Terrorism Financing Banking Dialogue” jointly organized by the US Department of State, US Department of Justice and Bangladesh Bank in New York, USA and London, UK where we, on the behalf of the banks of Bangladesh, declared our firm position against any terrorist financing and money laundering in all its forms and manifestations.

We love to go ‘greenway’ and we love to be with the Central Bank move for inclusive banking across the country because we believe in welfare. EXIM Bank topped the list of the banks in the country in sustainable financing in October-December Quarter, 2023 as per the Quarterly Review Report on Sustainable Finance of Banks & Finance Companies published by Bangladesh Bank. Our strength deeply lies in our reliance upon quality customer services for overall betterment and our inspiration profusely emanates from our firm commitment to the stakeholders of their legitimate returns—these two forces drive us upward in everyday work.

In the end, I, on behalf of the management of the bank, would like to show my sincere gratitude to the respected sponsors, shareholders, stakeholders, clients, well-wishers and above all the board of directors for their long-term wholehearted support for the bank.



DIRECTORS' REPORT



Dear Shareholders, Assalamu Alaikum,

It gives us great pleasure to greet each and every one of you at the Twenty-fifth Annual General Meeting of the Export Import Bank of Bangladesh Limited (EXIM Bank). We are also happy to provide the Auditors' Report, the Directors' Report, the audited financial statements, and a brief synopsis of the Bank's operations for the year that concluded on December 31, 2023. The economic circumstances in Bangladesh and globally are also covered in the paper.

Global Economic Outlook, Price scenario and Growth

The World Economic Outlook (WEO) for October 2023 predicted 3.2 percent growth in 2025, while the forecast for 2024 was 0.2 percentage points higher due to China's fiscal support and the United States' stronger-than-expected resilience, along with several large emerging market and developing economies. Although the estimate for 2025 has been lowered down, global headline inflation is predicted to drop to 5.8 percent in 2024 and 4.4 percent in 2025. With supply-side problems winding down and monetary policy remaining tight, most regions are seeing faster-than-expected inflation declines. Inflation rose from 3.1% in 2021 to 7.3 percent in 2022. For advanced nations, inflation is expected to drop to 4.6% in 2023 as a result of tighter monetary policy and falling global commodity prices. In 2024, it is anticipated to drop even lower to 3.0 percent. Nonetheless, from 5.9 percent in 2021 to 9.8 percent in 2022, inflation in emerging and developing economies (which includes Argentina but excludes Venezuela) rose significantly. It is anticipated to drop to 7.8 percent in 2024 and 8.5 percent in 2023.

As per the October 2023 edition of World Economic Outlook, in addition to certain encouraging signs, there exist notable hazards and unpredictability's that may have an adverse effect on the worldwide economic outcomes. Positively, a faster rate of inflation declines than anticipated may result from stronger-than-expected pass-through from reduced energy costs, a constriction of profit margins to absorb cost increases, and a decline in job openings.

There is a greater chance of a faster-than-expected recovery in consumption since the excess savings that accumulated during the pandemic have not yet been completely exhausted and consumer expenditure is still below pre-pandemic levels. Conversely, the negative aspects include China's slower pace of economic growth, more erratic commodity prices due to shifting

geopolitical and climatic conditions, rising financial market interest rates, an increase in debt distress, etc.

World Economic Outlook, October 2023 highlights several important policy goals to overcome global economic difficulties. Restrictive monetary policies should be used by central banks to combat inflation, with a focus on data-driven decision-making and financial stability. In order to prevent financial sector stress and offer liquidity support when needed, rapid monetary tightening necessitates enhanced supervision, risk monitoring, and the application of macroprudential policies. To restore fiscal flexibility while protecting support for vulnerable populations and phasing out untargeted fiscal policies, many countries should undertake serious medium-term fiscal consolidation. In order to lower borrowing costs and lessen debt crises, developing and low-income nations which are confronted with the need for external financing and high sovereign spreads should enhance debt resolution coordination. Economic sustainability and prosperity are contingent upon the implementation of labor market reforms, carefully crafted industrial policies, investments in clean energy, and international collaboration on climate change and emerging technologies. Together, these policy initiatives seek to support resilience and recovery in unpredictable times while navigating the complex global economic landscape.

The October 2023 Global Financial Stability Report states that as the world financial system's resilience was tested in a variety of ways, financial stability risks increased significantly. Tighter financial and monetary policies combined with the build-up of vulnerabilities from the global financial crisis can lead to challenges, as demonstrated by the failures of Silicon Valley Bank and Signature Bank of New York and the reduction in public trust in Credit Suisse.

Even with these recent advances, there is still volatility in many markets and institutions and uncertain market circumstances. Negative spillovers have not occurred thus far because several major emerging markets tightened their monetary policy early on. Capital outflows could occur if the global risk scenario continues. Smaller and riskier emerging market countries—many of which are already dealing with funding problems and constraints—continue to face worsening trends in debt sustainability. The possibility of inflation and interest rates rising for an extended period of time

will have a considerable influence on asset prices and asset allocations after more than a decade of low rates, moderate inflation, and adequate liquidity. A deficiency of liquidity in the bond market could lead to a significant amplification of asset price fluctuations and shocks.

Sector wise Growth:

According to the estimate provided by the Bangladesh Bureau of Statistics (BBS), real GDP (base FY: 16=100) increased by more than 6.0 percent in FY23, however this growth was somewhat less than the 7.1 percent actual growth in FY22. Bangladesh's GDP was projected to be BDT 44392.73 billion at current market values for FY23, 11.77 percent more than the year before. The estimated real GDP per capita and GNI for FY23 are BDT 188420.34 and BDT 196028.66, respectively. In FY23, there was a 6.34 percent growth in per capita real GDP, which was greater than the previous year. In FY23, the estimated per capita nominal GDP and GNI were BDT 259919 (USD 2657) and BDT 270414 (USD 2765), respectively.

The industry sector led the gradual acceleration of economic growth in FY23, followed by the services sector and the agriculture sector, according to BBS. The agriculture sector which share fell from 3.05 percent to 2.61 percent between FY22 and FY23. Less output from horticulture, agriculture, and fisheries sub-sectors was the primary cause of the sector's growth drop. In industrial sector, the usual growth pattern was disturbed due to the interruption of the inflow of imported raw materials and capital goods caused by the negative trend in foreign exchange reserves. Furthermore, the increase in energy prices has also somewhat hindered construction and manufacturing output. Due to these unanticipated events, the industry sector's growth was downgraded from 9.86 percent in the previous fiscal year to 8.18 percent in FY23. The services sector, which accounts for over half of gross value added (GVA), experienced growth of 5.84 percent in FY23 compared to 6.26 percent in FY22, somewhat detracting from the industry's recovery phase. In the services sector, human health and social work activities, public administration and defense, and mandatory social security contributed significantly to the growth impulse in FY23.

Developments in the Bangladesh Economy Recent Years:

Towards the end of 2023, here are a few benchmarks that should help the economy grow. Additionally, there have been instances where the performance has fallen short. In an attempt to reduce excessive reliance on the US dollar for transactions, Bangladesh and India started to settle their bilateral trade in the Indian rupee in July. This move should provide some relief to importers,





The 24th Annual General Meeting of EXIM Bank was successfully conducted via a virtual platform

as they will now be able to open letters of credit in the currency to source some of the products from India. To lessen dependency on foreign cards and conserve foreign currencies when traveling and making overseas transactions, Bangladesh introduced its first local card program, Taka Pay. It will give banks and other financial institutions branded credit card, debit card, and prepaid card payment processing services that they can subsequently sell to their clients.

Food inflation shot up to 12.54 percent in August, the highest level since 10.82 percent in October 2011. For the millions of garment workers in the nation, the minimum wage board established Tk 12,500 as their minimum pay. However, instead of the Tk 8,000 minimum pay set in 2018, workers had requested Tk 23,000.

In honor of Bangabandhu Sheikh Mujibur Rahman, the nation's first tunnel beneath the Karnaphuli River opened its doors in October, marking the beginning of a new era in road connectivity. Anwara upazila, located south of the river, and Chattogram Port City, located on the north end of the Karnaphuli, are connected by a 3.32-kilometer tunnel. The Hazrat Shahjalal International Airport's third terminal partially opened in October, which is anticipated to speed up the processing and air shipping of cargo because the additional building may increase the cargo village's capacity. In September, the eagerly anticipated Dhaka Elevated Expressway became operational for traffic. One of

the busiest roads in the city, the 11.5 km stretch from the airport to Farmgate, provides an alternate route. The country's most popular tourist site, the Cox's Bazar sea beach, will see an increase in visitors thanks to the opening of the Cox's Bazar rail station on December 1st. Early in October, the 82-kilometer rail line connecting Dhaka and Bhanga via the Padma Bridge was officially opened, creating new opportunities for rail connection in the nation's southwest.

The last-minute decision to extend bank directors' terms from nine to twelve years, which would have strengthened their control over financial institutions, caused a massive uproar that resulted in the approval of the Bank Company (Amendment) Bill 2023 in June. The maximum number of board members from a single family who can serve concurrently has been lowered from four to three. With the removal of a lenient central bank policy, a downturn in business sales, and intentional non-payments, the amount of non-performing loans reached a new high in June, totaling Tk 1,56,039 crore. On November 2, the official market saw the taka's exchange rate against the US dollar drop to Tk 111, although certain banks were willing to pay as much as Tk 124 per US dollar in order to attract remittances and alleviate the ongoing foreign exchange deficit. Bangladesh's foreign exchange reserves decreased significantly to \$19.17 billion on December 13 from the record-high \$46.4 billion in 2020-21. Bangladesh was granted a \$4.7 billion loan by the International Monetary Fund in January to



bolster its economic policies. Bangladesh received its 13th loan from the lender, its first since 2012. In order to fix lending rates, the central bank eliminated the 9 percent interest rate cap in July and replaced it with the reference lending rate, also known as the SMART (six-month moving average rate of Treasury bill). The board of National Bank was reformed by Bangladesh Bank, a step that should help stabilize the nation's first private sector bank that has been plagued by financial problems. This was a bank's first board reorganization in ten years. The Bangladeshi government introduced a universal pension plan in August to provide coverage for the nation's common citizens. Anyone under 50 who is a citizen of Bangladesh may apply for the pension plan. As part of the proposal, four distinct plans have been introduced.

Thanks to the duty-free status granted by the EU's generous Everything except Arms plan, Bangladesh surpassed China to become the top exporter of knitwear for the first time. It happened at a time when

Bangladesh's imports into the EU outpaced those of any other nation between January and September of 2023, both in terms of volume and US dollars.

In a move that has the potential to significantly improve people's access to financing, the Bangladesh Bank sent letters of intent to businesses. The first banks to be granted licenses to begin offering the services are Nagad Digital Bank and Kori Digital Bank. Bangladesh launched bancassurance on December 11 after the central bank gave banks permission to offer insurance products. An agreement known as bancassurance permits a bank to offer insurance company products via the latter's extensive branch network.

On December 24, the Bangladesh Jewellers' Association voted to sell each bhori (11.664 grammes) of the precious metal at Tk 1.11 lakh, setting a new record for gold prices in the local market. It happened after the price of pure gold increased.

For the second year in a row, the Bangladeshi stock market closed the year in a pessimistic mood due to declining profitability, increased uncertainty, and the floor price, which discouraged many investors because the majority of equities were not traded. The central bank released comprehensive data on bank stressed assets for the first time, exposing the industry's long-standing problems that have been discussed in public since anomalies and frauds frequently make news. At the end of the previous year, the sector's distressed assets were valued at Tk 3,77,922 crore. For the 22nd consecutive month, average pay growth in Bangladesh was considerably below the inflation rate in November, a sign of deteriorating circumstances that forced many to reduce their consumption despite declining real income. Low-skilled workers' earnings increased by 7.72 percent year over year in the month, 1.77 percentage points less than the 9.49 percent monthly inflation rate.

Bangladesh's Economy's Short- and Long-Term Outlook:

Bangladesh's economy grew less quickly in FY23 than it did in FY22 as a result of multiple shocks to both the internal and foreign sectors. Bangladesh's economy is still not growing at the bouncy pace it was before the COVID-19 pandemic. A volatile currency rate, diminishing foreign exchange reserves, and rising inflation have all had a negative impact on credit to the private sector and private investment. Lower demand from both home and foreign markets was reflected in this, as seen by slowing export growth and negative import growth. Throughout

FY23, a number of policy actions were taken by the government and Bangladesh Bank to reduce inflation, stabilize the currency rate, and increase foreign exchange reserves. FY24 real GDP growth and inflation targets are set at 6.5% and 7.5%, despite potential risks from high non-performing loans, strong exchange rate pressures, and declining foreign exchange reserves. The growth outlook in Bangladesh is largely dependent on increased investment in both private and public sectors. The government's Annual Development Program has significantly invested in power, energy, transportation, and communication sectors. The country is benefiting from the completion of mega projects, such as the Padma Bridge railway connectivity and the metro rail and elevated expressway in Dhaka. However, the country has faced high inflationary pressure in FY23 due to fuel price adjustments, global commodity price hikes, and exchange rate pass-through effects. Although global commodity prices are projected to decline in 2024, easing exchange rate pressure remains a significant challenge. BB has adopted a contractionary monetary policy stance (MPS) for FY24, keeping the inter-bank call money rate close to the policy rate of 7.75 percent. This approach aims to contain inflation and ensure funds flow to

productive activities. The introduction of the market-driven reference rate, SMART, has removed the lending rate cap, allowing banks to charge on loans at SMART plus a margin up to 3.75 percent. This market mechanism effectively responds to demand for and supply of money, controlling demand-pull inflation. BB is providing sufficient funds for agriculture, CMSMEs, and import substituting industries from pre-finance and refinance schemes, affecting growth positively. However, strengthening the recovery drive of Non-Performing Liabilities (NPLs) is necessary for smooth flow of funds to the private sector. Credit to the public sector has increased significantly due to mega development projects, leading to increased government borrowing from the banking system, particularly from BB, resulting in inflation. This could increase "SMART" lending rates, potentially slowing down credit flows to the private sector in FY24. Import-limiting measures reduced the trade deficit in the last fiscal year, but the financial account deficit increased. Continued measures could improve trade balance, but reductions could negatively impact economic activities. Exploring all options is necessary to prevent the deficit.

Financial Overview of the Bank

Bangladesh has an amazing track record of growth and poverty reduction. It has been among the fastest growing economies in the world over the past decade, supported by a demographic dividend, strong ready-made garment (RMG) exports, and stable macroeconomic conditions. The banking sector has passed another tricky year due to worldwide crisis for Ukraine vs Russia war since 24 February 2022. The economy of Bangladesh is under pressure from various aspects, including the continuous increase in commodity prices, energy crisis, decrease in expatriate income, declining reserves due to Ukraine vs Russia war. By the grace of Almighty Allah (SWT) EXIM Bank has earned a notable operating profit of Tk. 7,367.25 million. Total deposit of the bank increased from Tk. 427,044.05 million to Tk.447,950.99 million in 2023 at a growth rate of 4.90%. Total Investment (General) increased from Tk. 452,547.87 million to Tk. 471,880.17 million in 2023 at a growth rate of 4.27%. As at 31 December 2023 Investment to Deposit Ratio (ID Ratio) of the Bank was 95.85% due to growth in Deposit and Investment. Bank maintained Capital to Risk-weighted Asset Ratio (CRAR) at 14.48% as at 31 December

2023. The bank could be able to successfully manage the ratio of classified Investment to total Investment at 3.64% as at 31 December 2023. Total asset of the Bank increased to Tk. 575,618.92 million in 2023 from Tk. 540,034.53 million of 2022.

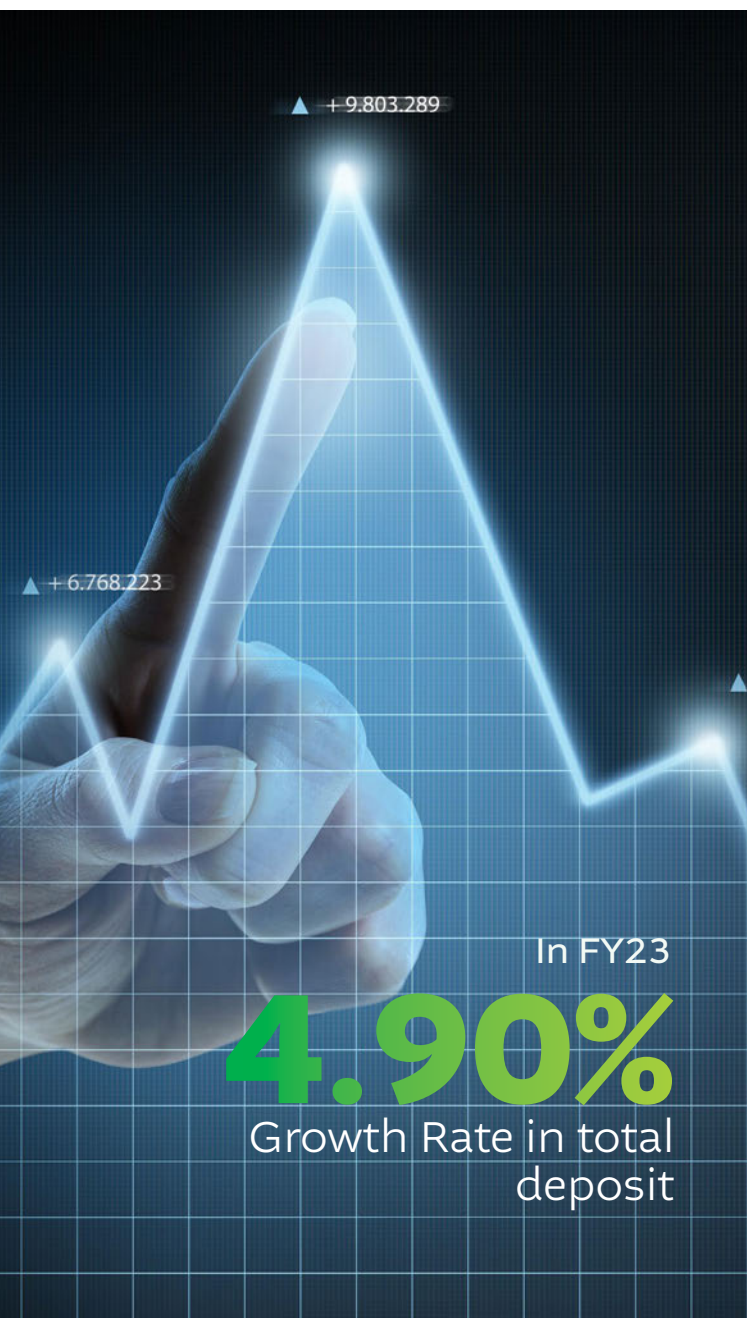
Capital and Reserve Fund:

The Bank started its operation in the year 1999 with Authorized Capital of Tk.1,000.00 million and Paid-up Capital of Tk.225.00 million. The bank enhanced its Authorized Capital to Tk.3,500.00 million in the year 2006, during 2009 again bank increased its Authorized Capital to Tk.10,000.00 million and the bank further increased its Authorized Capital to Tk.20,000.00 million in the year 2011. The Bank went for IPO to raise Tk.313.88 million capital in the year 2004 and issued Rights Share for Tk.571.25 million in 2006 and Tk.2,277.42 million in the year 2010. As at 31 December 2023 total paid-up capital was Tk.14,475.57 million contributed by initial paid in capital, Initial public offer (IPO) in 2004, rights share in the years 2006 and 2010 and stock dividend since inception.



As at 31 December 2023, total capital of the bank stood at Tk. 55,049.24 million, which is higher than the previous year's total capital of Tk. 51,428.63 million. The maximum part of the total capital consists of Tier-1 Capital of Tk. 38,085.50 million (69.19% of total capital) and the rest part consists of Tier-2 Capital of Tk. 16,963.74 million (30.81% of total capital). Bank's total capital consists of Paid-up capital, General Reserve, Retained Earnings, Mudaraba Perpetual Bond, General Provision and Mudaraba Subordinated Bond.

As at 31 December 2023 Bank's Capital to Risk Weighted Asset Ratio (CRAR) was 14.48% which is higher than regulatory requirement of 12.50% (10% Minimum Capital Requirement plus 2.50% Capital Conservation Buffer). The Risk Weighted Asset (RWA) of the bank was Tk. 380,120.72 million as at 31 December 2023 whilst it was Tk. 373,633.81 million as at 31 December 2022. Bank has strengthened its capital base (specially CET-1) by introducing Mudaraba Perpetual Bond (1st issuance) for Tk. 6,000.00 million and Mudaraba Subordinated Bond (4th issuance) (Tier-2) for Tk. 5,000.00 million in the year 2021 and EXIM 5th Subordinated Bond (Tier-2) for Tk. 4,000.00 million in the year 2023.



Inflation:

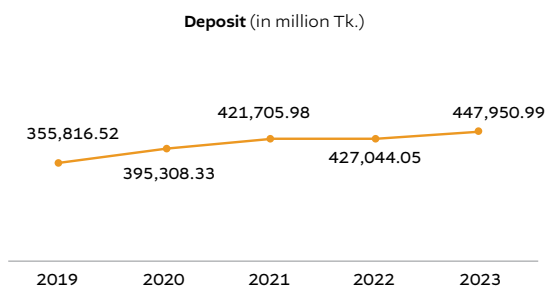
In the international dome, upward inflation has become a common affair due to non-avoidable circumstances. The prices of almost all commodities have risen due to supply disruptions caused by the Russia-Ukraine war and other challenges. High demand fueled by stimulus and pandemic interruptions are helping speeded up inflation which spread around the world through global reasons for example, higher food and energy prices, and high transportation costs. The oil price up-down, pushed up transportation and communication cost increased significantly and high import also added to inflation in our country as commodity prices increased sharply amid global inflation. Headline CPI inflation edged down to 3.40 percent in December 2023 from 6.5 percent in December 2022 which was attributed to an downward movement of inflation of both the food and non-food items in the global arena. But the upward strain of inflation during 2023 in our country was partly driven by supply chain bottlenecks and resurgent of consumer demand in the domestic economy, and exaggerated by rising shipping costs to an unprecedented level as well as high prices of most of the commodities in the global markets and decrease in government subsidy in the local market. In a nutshell, Economic situation of the country is adversely affected for inflation due to several global and local issues.

Deposits:

Deposits are the foundation of a bank and they constitute its life-blood. EXIM Bank has devoted to follow a well defined approach and plan to mobilize resources such as deposits. With a growth rate of 4.90% the total deposit of the Bank stood at Tk. 447,950.99 million as on 31 December 2023 from Tk. 427,044.05 million as of 31 December 2022. This growth in deposit has enabled the bank for further business opportunity. The Bank has set its priority to mobilize no cost and low cost deposits, accordingly low cost and no cost deposits have been increasing steadily. During the year 2023 total low cost no cost deposit stood at Tk. 127,212.79 million.

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

Five years deposits growth of the Bank



Major Product-wise Deposits

A Bank can barely succeed and compete with others effectively without multi dimensional and diversified products and services. EXIM Bank has launched a number of innovative deposit products to serve its customers. The customers of the Bank include individuals, corporations, financial institutions, government bodies, autonomous bodies and NGOs etc. The bank is maintaining remarkable growth in deposit since its inception through various products and resources like quality customer services, modern technologies like ATM service, internet banking, SMS banking, agent banking, POS service, debit card and cordial relationship with its customers. Major Product-wise Deposits are shown in the table below:

(in million Taka)

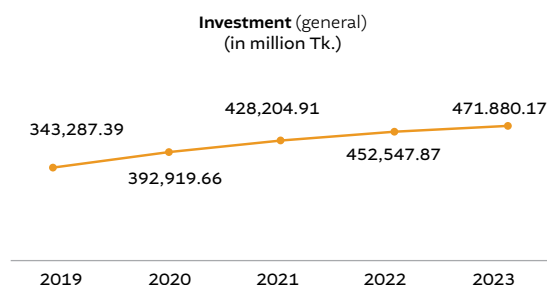
SL	Particulars	2023	2022	Growth
1	Mudaraba savings deposits	40,327.52	38,036.12	6.02%
2	Mudaraba Short Notice Deposits	25,057.25	39,400.82	-36.40%
3	Mudaraba term deposits	218,705.88	182,144.36	20.07%
4	Mudaraba Scheme Deposits	102,032.32	103,421.96	-1.34%
5	Foreign Currency Deposits	3,232.45	3,329.01	-2.90%
6	Al Wadeeah current and other deposit accounts	54,453.23	57,092.60	-4.62%
7	Bills payable	4,142.34	3,619.18	14.46%
	Total	447,950.99	427,044.05	4.90%

Investments (General)

Total General Investment of the Bank stood at Tk. 471,880.17 million as on 31 December 2023 against Tk. 452,547.87 million as on 31 December 2022 registering a growth of 4.27%. As at 31 December 2023 Classified Investment to total Investment ratio was 3.64% which is within the reasonable limit considering the industry situation. Bank has no provision shortfall against General Investment as at 31 December 2023.

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

Five years Investment (General) growth of the Bank



Mode-wise Investment

Bank has a number of shariah based Investment products under different modes of Investment to fulfill the demand of wide range of customers. Major categories of products are Bai-Muazzal, Bai-Murabaha, Bai-Salam, Bai-as-Sarf, Musharaka and Mudaraba Import Bill. Major product-wise investment is shown below:

(in million Taka)

SL	Particulars	2023	2022	Growth
1	Bai-Muazzal	237,667.28	217,760.19	9.14%
2	Bai - Murabaha	16,444.11	32,727.72	-49.75%
3	Bai-Salam	25,161.94	22,363.06	12.52%
4	Izara bill baia (Commercial)	175,649.36	160,590.64	9.38%
5	Izara bill baia (Staff)	2,503.92	2,509.91	-0.24%
6	Quard	5,929.93	5,390.59	10.01%
7	Bai - as - Sarf (FDBP)	-	5.86	-100.00%
8	Musharaka Documentary Bill (MDB)	2,242.51	2,624.17	-14.54%
9	Mudaraba Import Bill (UPAS)	6,275.86	8,537.42	-26.49%
10	Murabaha Import Bill (MIB)	5.26	38.31	-86.27%
	Total	471,880.17	452,547.87	4.27%

Major Industry-wise Investment

Investment diversification is one of the major ways of minimizing the overall risks. To minimize the risk, Bank is continuing its efforts to diversify its product in various industries. Major industry-wise investment of the Bank is presented in the table below:

(in million Taka)

SL	Particulars	2023	2022	Growth
1	Garments	52,368.90	52,625.06	-0.49%
2	Textile	27,081.04	23,396.25	15.75%
3	Agrobased Industry	48,016.20	41,950.20	14.46%
4	Other Industry	148,530.36	128,411.37	15.67%
5	Trading and others	195,883.67	206,164.99	-4.99%
	Total	471,880.17	452,547.87	4.27%

Operating profit & Net Profit

The Bank has always been driven with a view to achieve sustainable growth of businesses parameters and reasonable operating profit thereof. Profit is considered as the logical sequence of satisfaction of stakeholders and boost up capital base of the Bank. Despite the challenges, during the year 2023, the Bank earned an operating profit of Tk.7,367.25 million. Net profit after tax stood at Tk. 3,233.25 million after making/adjusting provision for general investment, provision for off balance sheet exposure, provision for other assets, provision for diminution in value of share, provision for climate change risk and provision for taxes etc. Annual EPS increased compare to third quarterly EPS mainly due to increase in investment income, increase in other operating income and income from investment in shares/securities. Profit after tax stood at Tk. 3,233.25 million as on 31 December 2023 against Tk. 3,573.82 million as on 31 December 2022 mainly due to increase in provisions. Comparative position of broad heads of income and expenditure for the years 2023 & 2022 (Bank's only) are given in the table below:

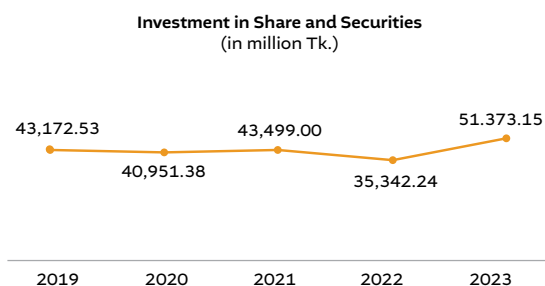
(in million Taka)

SL	Particulars	2023	2022	Growth
1	Investment income	36,406.95	29,741.33	22.41%
2	Profit paid on deposits, borrowings etc.	-26,372.63	-21,717.47	21.44%

3	Net investment income	10,034.32	8,023.86	25.06%
4	Commission, exchange and brokerage	645.36	2,636.83	-75.53%
5	Other operating income	4,208.93	3,568.34	17.95%
6	Total operating income	14,888.61	14,229.03	4.64%
7	Total operating expenses	7,521.36	7,467.77	0.72%
8	Profit before provisions	7,367.25	6,761.26	8.96%
9	Total Provision	2,250.91	641.68	250.78%
10	Profit before taxes	5,116.34	6,119.58	-16.39%
11	Provision for taxation	1,883.09	2,545.77	-26.03%
12	Profit after tax	3,233.25	3,573.81	-9.53%
13	Earnings per ordinary share (EPS)	2.23	2.47	-9.72%

Investments (Share and Securities)

The Bank is dedicated to invest in shares and securities with more conscious ways. The diversified investment portfolio (investment in share and securities) of the Bank mainly comprises of Bangladesh Government Islami Investment Bond (BGIIIB), Bangladesh Government Investment Sukuk (BGIS), equity shares of different companies, equity participation in the subsidiaries and mudaraba perpetual & subordinated bonds. Last 05 year's portfolio of the bank is shown in the graph below:



Import-Export Performance 2023

Import Performance:

In the year 2023, total import business of EXIM Bank was BDT 219.54 billion (equivalent USD 2.05 billion) by handling 41036 number of import letter of credits. Import Business decreased by 12.27 % in 2023 compare to 2022.

Export Performance:

In the year 2023, total export business of EXIM Bank was BDT 235.32 billion (equivalent USD 2.19 billion) from 48257 number of export documents. Export business decreased by 12.83% in 2023 compare to 2022.

Foreign Remittance:

In the year 2023, EXIM Bank received BDT 7.03 billion (equivalent USD 0.065 billion) as wage earners' remittance by handling 70941 number of transactions. Inward Remittance increased by 12.08 % in 2023 compare to 2022.

Exchange Company (Subsidiary):

EXIM Bank has a fully owned exchange company (subsidiary) in abroad named as EXIM Exchange Company (UK) Limited, London, UK to provide remittance service to the Bangladeshi expatriates as well as to encourage them for sending their hard earned money to Bangladesh through legal channels.

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

EXIM Finance (Hong Kong) Limited (Subsidiary):

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

Table-Import Performance:

Year	Number of Import Letter of Credits	Import Performance (crore BDT)
2019	46,956	20,080.00
2020	43,840	17,783.00
2021	52,934	28,009.00
2022	46,087	25,025.00
2023	41,036	21,954.14
Total	230,853	112,851.14

Import Performance

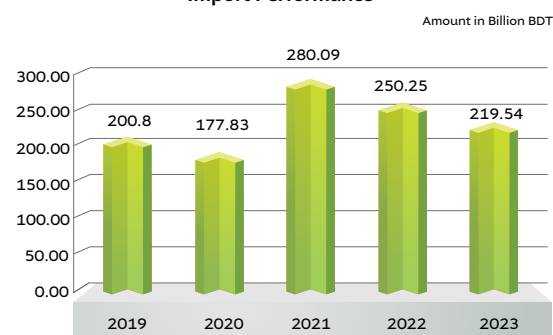


Table-Export Performance:

Year	Number of Export Documents	Export Performance (crore BDT)
2019	47,203	17,065.00
2020	46,365	16,129.00
2021	56,228	21,197.00
2022	59,752	26,996.39
2023	48,257	23,531.81
Total	257,805	104,919.20

Export Performance

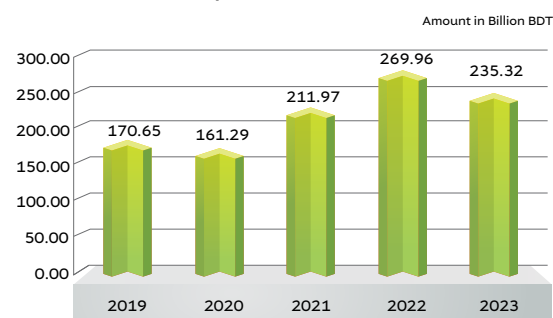
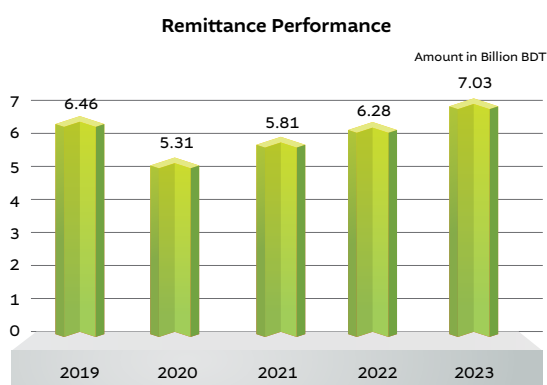


Table-Remittance Performance:

Year	Number of Remittances	Remittance Performance (crore BDT)
2019	92,770	646.00
2020	74,173	531.00
2021	66,177	581.00
2022	68,292	627.61
2023	70,941	703.43
Total	372,353	3,089.04



Correspondent Relationship & OBU

Correspondent Relationship:

As correspondent relationship plays a vital role in routing Foreign Exchange Business smoothly, EXIM Bank always gives special emphasis on warm and friendly relationship with the existing and new correspondent banks and Financial Institutions. In this continuous process, we have established correspondent relationship with 401 banks and their world-wide around 13,200 branches network in 89 countries around the globe. Besides, we are enjoying credit line facilities against confirmation of our Letter of Credits from our correspondent banks. We are also maintaining relationship with International Finance Corporation (IFC), a World Bank member, and Asian Development Bank (ADB) by signing agreements with them.

EXIM Bank strictly maintains the compliance issues of the Central Bank, its own and the Correspondent Banks for routing the Foreign Exchange Business. In this process, all the commercial and individual payments and settlements are processed centrally in International Division. Enhance Due Diligence (EDD) is also done for suspicious transactions. AML and KYC are also done for each and every customer as well as for the correspondent banks. EXIM Bank has signed MOU with the Election Commission, Bangladesh to use their database for verification of National Identity Card of all customers. We have subscribed with the Accuity, Singapore for checking PEPs and sanctioned list. Further, SWIFT Sanctions Screening System is used for screening all the inward and outward SWIFT messages with the list of BFIU, OFAC, EU, UK, HKMA and UNSCR Sanctions List before processing or sending them through SWIFT. We have also procured vessel tracking system along with checking of PEPs, adverse media report etc. from LSEG (former Thomson Reuters) and Lloyd's List Intelligence-LLc.

Offshore Banking Unit (OBU):

With the requirement of time and demand from customer, we are operating with three Offshore Banking Units(OBU) at Motijheel Branch, Dhaka, Agrabad Branch, Chattagram and Gulshan Branch, Dhaka. These units finance against UPAS (Usance Payable at Sight) LCs of our Authorized Dealer Branches. OBU also finance against export bills duly accepted by Authorized Dealer Branches under Musharaka Documentary Bill and provide long-term financing under Ijara Bill Bia subject to permission from regulatory authority. In the year 2023, the units earned total profit for USD 2,626,851.97 equivalent to BDT 28,82,97,003.71 by funding against 1222 number of UPAS bills and usance export bills.

Prime operational area of the Bank

Banking operation enable bank to provide better and personalised service to their customers. Apart from traditional retail operations for individuals banks today are involved in a variety of financial transactions for business. With the use of data processing technology and specialized software, banking operations help to evaluate investment risks, approve investments, resolve disputes, automate service and maintain privacy of sensitive financial transactions.

The Islamic Investment and Banking markets, whether in Bangladesh or other countries of the world is one of the fastest growing sectors in the financial/banking industry. From this perspective, Export Import Bank of Bangladesh Limited is one of the full fledged Shariah Based Modern Islami Bank offering corporate and large investment, CMSME and Agricultural sectors with its 151 branches ,68 nos. of sub-branches and 10 nos. Agent Banking to all over the country. Besides, in accordance of Bangladesh Bank directions we have a dedicated Women Entrepreneurship Development Unit to work with the concept of Financial Inclusion, a vital step undertaken by the government now-a-days. In this context, we have strong and active Sustainable Finance Committee as well as Risk Management Committee of the Board, in order to comply with the due diligence of Bangladesh Bank. Meanwhile, the bank has already achieved tremendous result in CMSME and agricultural sectors. To accelerate Large, Industrial and Project development, we have a substantial amount of industrial investments. Besides, we have successfully invested a large amount in RMG sector, a very important sector of our economy. In these phenomena, we have taken the following steps in order to achieve a realistic and fruitful result as a whole.

1. The bank has disbursed agricultural investment among the poor & marginal farmers.
2. 17.11% of total investment has been achieved in CMSME which is the priority based sector of the government.
3. We achieved 86.63% of CMSME disbursement target in this year.
4. EXIM Bank has disbursed an amount of Tk.8834.62 crore in green banking products identified by Bangladesh Bank for sustainable development.

EXIM Bank treats its customers as trusted and dependable business partners and provides wide range of different deposit and investment products, trade finance and ancillary services along with counselling the technical issues. Bank is always positive to cover all the sectors in its operation emphasizing nationally identified thrust sectors. The Bank has given utmost preference to

maintain quality asset and is committed to retain friendly and congenial relationship with its business partners through providing valid & legal financial services within given business framework.

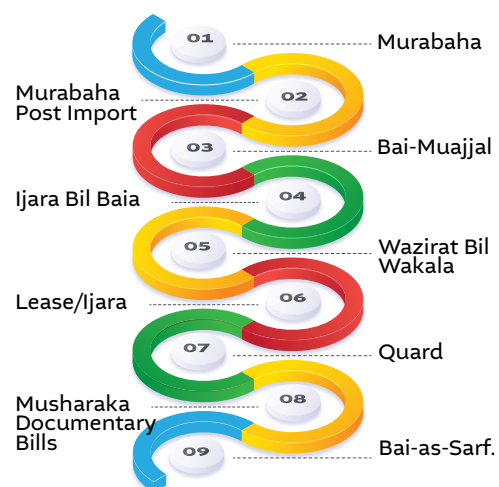
Investment Banking operations are specialized banking operations subject to high level scrutiny by regulatory bodies. Database maintenance, data analysis, risk management, equity analysis and data processing are key responsibilities of an investment banking operations team.

Islami banking has witnessed an impressive growth in recent years in Bangladesh amid a strong public demand for interest free financial transaction and a profit-loss sharing mechanism. Being a Shariah based Islami Bank, EXIM Bank both in deposits and investments has achieved a massive increases over time, displaying a phenomenal growth and expansion of the system across the country.

Basic investment segments/products of the Bank:

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

Modes of Investment:



CMSME activities of EXIM Bank :

EXIM Bank emphasizes the activities relating to the promotion of sustainable economic development and takes keen interest for providing overall service with the coordination of modern technologies and expert professionals in the CMSME sector considering the same as centre of economic development. As a full-fledged Islamic Bank, EXIM Bank is contributing to economic progress through creating employment opportunity for mass unemployed people by investing in small and medium industry, trading and service sector. In this case, Bank is committed to create quality CMSME customers to patronize and develop them through management.

As per guidelines of Bangladesh Bank, EXIM Bank connects with the unique undulating power of economic development by providing CMSME service since 2008. At present EXIM Bank is trying whole heartedly for expansion of this sector as the pioneer of private sector keeping them beside the government sector with its 151 branches throughout the country by the dedicated and efficient employees. Besides, EXIM Bank is accelerating the sustainable development of rural economy of the country by investing in the micro and cottage industry and focusing special attention to the neglected and un-banked women entrepreneurs as well as trying to connect them with the economic development process of the country.

Strategy of CMSME financing:

- Strengthen the base of economy by increasing CMSME investment.
- Induct new and potential CMSME customers and educate them through consultancy and assistance.
- Create vast employment opportunity for the huge unemployed people by increasing CMSME sector.
- Strengthen the asset risk management activities for reducing risk at CMSME financing.
- Avoid the investment concentration risk by diversifying and decentralizing the same through inducting CMSME investment.

CMSME Policies, Procedures & Purposes:

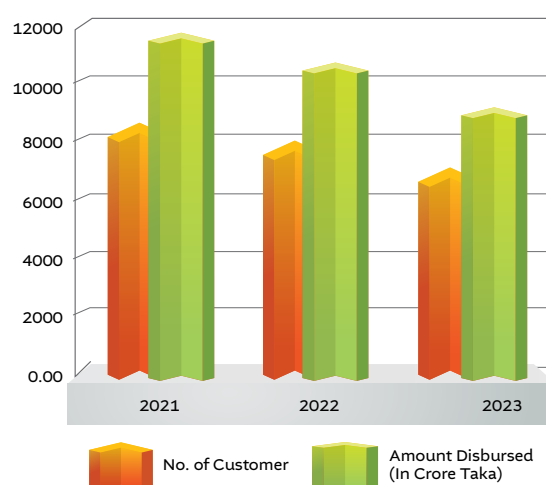
- Providing term investment for procuring capital machineries for new project or BMRE of the existing project.
- Providing working capital for running project or new project as per requirement assessment.
- Purchasing delivery van/Transport for business purpose.

- Refurnishing office/business premises.
- Other eligible portfolio of the bank

Statistics of year wise CMSME Investment:

Year	No of Customer	Amount Disbursed (In Crore Taka)
2021	8271	11441.52
2022	7748	10450.77
2023	6780	8834.62

Year-wise growth of CMSME investment



Sector wise details of disbursement against CMSME Investment-2023:

(Fig. in crore)

Particulars	Amount as on 31.12.23
Total Investment Outstanding as per CL	46,310.04
CMSME Investment Outstanding	7,924.00
Total Customer Number of CMSME Entrepreneur	2,940
Share of CMSME % in Total Investment	17.11%
CMSME Women Entrepreneur Investment	276.34
Total Customer Number of CMSME Women Entrepreneur	219
Percentage of CMSME Women Entrepreneur to Total CMSME Investment	3.49%

Particulars	Amount as on 31.12.23
Percentage of CMSME Women Entrepreneur to Total CMSME Customer	7.45%
CMSME NPI	978.59
Percentage of CMSME NPI	12.35%
CMSME Investment Disbursement Target for the year of 2023	10,197.84
Disbursement under CMSME Investment during the year 2023	8,834.62
Achievement in Percentage	86.63%

Bank is always vigilant and active to reshape the investment port-folio with the changed socio-economic scenario of the country which is depicted in the following table:

Comparative growth of Sector-wise Investment from 2022 - 2023 of the Bank (Including CMSME):

(Fig. in BDT. crore)

Sectoral Allocation of Investment	31-12-2022	31-12-2023	% of Growth (2022-2023)
Agriculture	638.64	610.15	-4.46%
RMG	5 262.51	5 236.89	-0.49%
Textile & Weaving	750.68	1016.45	35.40%
Spinning	1588.94	1691.66	6.46%
Ship Building	320.74	259.36	-19.14%
Ship Breaking	0.00	23.31	23.31%
Other Manufacturing Industry	7 942.02	9057.36	14.04%
Construction Companies	2 625.16	2891.84	10.16%
Power & Gas	894.97	1308.51	46.21%
Transport, Communication & Storage	559.69	488.60	-12.70%
Trade Service	16258.94	15394.23	-5.32%
Commercial Real Estate Financing	2 290.82	2755.08	20.27%

Sectoral Allocation of Investment	31-12-2022	31-12-2023	% of Growth (2022-2023)
Residential Real Estate Financing	37.36	30.12	-19.38%
Consumer Investment	105.50	116.15	10.09%
Non-bank financial institutions	138.20	123.58	-10.58%
Others	5 840.62	6184.73	5.89%
Total Investment (including OBU):	45254.79	47188.02	4.27%

“BDT 25,000 crore Pre-finance Scheme under CMSME Sectors” through SMESPD Circular # 04 dated: 19/07/2022; SMESPD Circular letter # 7, dated: 08/11/2022; SMESPD Circular letter # 01, dated: 18/01/2023; SMESPD Circular letter # 02, dated: 31/01/2023 duly allocated by SME Department of Bangladesh Bank.

To accelerate the CMSME sector to boost up economic growth of our country with utmost priority, SME & Special Programs Department of Bangladesh Bank has allocated BDT 25,000 crore Pre-finance Scheme for all Banks of Bangladesh. Bangladesh Bank has disbursed BDT 1540.00 crore infavour of EXIM Bank under the mentioned Pre-finance package details of which are as follows (Upto 31st December, 2023):

Circulars Reference	SMESPD Circular # 04 dated: 19/07/2022; SMESPD Circular letter # 7, dated: 08/11/2022; SMESPD Circular letter # 01, dated: 18/01/2023; SMESPD Circular letter # 02, dated: 31/01/2023
Total Fund of the Package	Tk.25,000 crore
BB Allotments for EXIM Bank	Tk.1540.00 crore
Total Pre-finance received by EXIM Bank	Tk.1540.00 crore
Disbursed Amount	Tk.1062.52 crore (69.00% of allocated fund)

Initiatives for promoting Women Entrepreneurs of the country:

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

Why women sector is categorized in a different frame?

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

Objectives of creating women entrepreneurs:

Women will be encouraged to believe in their own potential and capabilities

They will be provided with guidelines regarding how to make an effective and fruitful business plan

To support women learning and networking with each other (Group/cluster based Women Entrepreneurs)

To make women’s entrepreneurship more visible within society.

EXIM Durodorshini:

EXIM Durodorshini is an investment product of EXIM Bank for Women Entrepreneurs. Women empowerment and economic development are very closely related for the ultimate development of the country. The government as well as the policymakers of the country are paying great effort for empowerment of women entrepreneurs of the country through financial inclusion and other

supports. EXIM Bank has introduced a specialized product called “EXIM Durodorshini” for the women entrepreneurs through its Small & Medium Enterprise (CMSME) Investment program on easy terms and conditions. It is an investment product for women entrepreneurs/skilled and semi-skilled females having potentiality, practical experience in the respective field.

Statistics of New Women Entrepreneur Investment during 2023:

Total Number of Branch	151
Total number of New Women Entrepreneurs	66
Total number of Women Entrepreneurs	219
Total Women Entrepreneur’s outstanding amount (Taka in Crore)	276.34

Financial Products and Services

A developing country like Bangladesh needs sustainable growth to complete its transition from developing to developed country. Especially present difficult economic condition due to post pandemic business challenges, Russia-Ukraine war & Middle East crisis requires Banks role to channeling funds to productive investment activities to control rising inflation and maintain current economic growth. To keep this in mind EXIM Bank developed various Shariah complaint financial products and services to satisfy every day banking needs of all segments of society to facilitate financial inclusion and at the same time promoting economic growth. At present EXIM Bank is operating with the following customer friendly products and services:

Deposit Products:

SL	Name
1	Al-Wadeeah Current Deposit
2	Mudaraba Savings Deposit
3	Mudaraba Special Notice Deposit (MSND)
4	Mudaraba Cash Waqf Deposit
5	Mudaraba Term Deposit
6	Mudaraba Monthly Savings Deposit Scheme
7	Mudaraba Senior Monthly Savings Deposit Scheme

SL	Name
8	Mudaraba Senior Monthly Benefit Scheme
9	Mudaraba Femina Monthly Savings Scheme
10	Mudaraba Femina Monthly Benefit Scheme
11	Mudaraba Su-Grehini Monthly Savings Deposit Scheme
12	Mudaraba Su-Grehini Monthly Benefit Scheme
13	Mudaraba Monthly Income Deposit Scheme
14	Mudaraba Multiplus Savings Deposit Scheme
15	Mudaraba Super Savings Deposit Scheme
16	Mudaraba Hajj Deposit Scheme
17	Mudaraba Denmohor/Marriage Deposit Scheme
18	Mudaraba Student Savings Deposit Account
19	Mudaraba Monthly Student Savings Deposit Scheme
20	Mudaraba Kotipoti Deposit Scheme
21	Mudaraba Millionaire Deposit Scheme
22	Exim Ruhama (Three Years' Probable Double Benefit Scheme)
23	Exim Ziadah (Five Years' Probable Triple Benefit Scheme)
24	Exim Krishi (Mudaraba Krishi Monthly Deposit Scheme)
25	Exim Shwapno (Mudaraba Housing / Entrepreneurship Development Scheme)
26	Exim Shefa (Mudaraba Shefa Monthly Savings Deposit Scheme)
27	Exim Probashi Monthly Savings Scheme
28	Exim Probashi Monthly Benefit Scheme
29	Mudaraba Mihnat Savings Deposit Account
30	Mudaraba Mihnat Monthly Savings Deposit Scheme
31	Exim Happiness (Mudaraba Happiness Monthly Savings Scheme)

Investment Products:

SL	Name
1	Bai-Muazzal (Hypo)
2	Bai-Muazzal (WO)
3	Bai-Muazzal (Share)
4	Bai-Muazzal (FO)
5	Bai-Muazzal (PC)

SL	Name
6	Bai-Muazzal (Export)
7	Bai-Muazzal (Agriculture)
8	Bai-Muazzal (LDBP Local)
9	Bai-Muazzal (MDB)
10	Bai Murabaha (Pledge)
11	Bai-Murabaha Import Bill (MIB)
12	Bai-Murabaha Post Import (MPI)
13	Bai-Murabaha Trust Receipt (MTR)
14	Visa Islamic Investment Card (Local)
15	Visa Islamic Investment Card (International)
16	Bai-As-Sarf (FDBP)
17	Bai-As-Sarf (FBP)
18	Bai Salam (ECC)
19	Istisna
20	Izara Bil Baia (Machinery)
21	Izara Bil Baia (HB)
22	Izara Bil Baia (Fact.)
23	Izara Bil Baia (Comm.)
24	Izara Bil Baia (Transport)
25	Izara Bil Baia (NBFI)
26	Izara Bil Baia (Syndication)
27	Izara Bil Baia (Abalamban)
28	Izara Bil Baia (Agriculture)
29	Izara Bil Baia (Exec. Car Scheme)
30	Izara Bil Baia (EHBI)
31	Izara Bil Baia (EIS)
32	Izara Bil Baia (Sahayak)
33	Izara Bil Baia (Bahan)
34	Izara Bil Baia (Abasan)
35	Izara Bil Baia (Easy pay)
36	Izara Bil Baia (Others)
37	Izara (Lease Finance) Machinery
38	Izara (Lease Finance) HB
39	Izara (Lease Fin) Transport
40	HPSM - Machinery
41	HPSM - Real Estate
42	HPSM - Transport
43	Quard Against MTDR
44	Quard (General)

SL	Name
45	Musharaka Doc. Bills (MDB-Inland)
46	EXIM Muktijoddha Abashan Scheme
47	EXIM Farmer
48	Exim Probashi Abasan
49	Exim Durodorshini

Other Financial Products and Services:

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

Activities of Marketing & Development Division

Now-a-days, banking sector has to face a very competitive market. For overcoming this competition, Marketing Division plays a vital role in promoting the business and mission of a bank. It serves as the face of a bank, co-ordinating and producing all materials representing the business. The Marketing Division of our Bank is known as Marketing & Development Division. Among all activities, products selling to the customers is the main objective of the Division. So it is our vital work to develop products & services gradually as well as its marketing process. Specially in a bank where the scope of increasing the area of products is very few. On the other hand all services are considered sensitive due to closely connected with economy. In view of the above, Marketing & Development Division has done different types of activities in 2023 for the purpose of the growth of its business and all sorts of development. This division makes different types of work-plan for introducing customer friendly financial services

after considering different activities like finding out the sectors which was unknown as business sector, identifying the weaken sides of the existing system, providing the best services to the clients and different utility & potentiality.

Some important works implemented by the Marketing & Development Division in 2023 are mentioned as follows:

- Prepared, implemented and effectively monitored development plans of the Bank like annual business development plan that included account opening target for all branches for the year 2023.
- Motivated our branches to arrange financial literacy program in different educational institutions and other places in different districts.
- Provided the information of School Banking account target-2024 to the Bangladesh Bank.
- Provided all types of information of School Banking Account & all sorts of No-Frill Accounts to Financial Inclusion Department, Bangladesh Bank on their demand collecting from our branches.
- Monitored and coordinated with branches for conducting School banking campaigns all the year long.
- Formulated Marketing strategy for making the deposit and investment products customer friendly.
- Developed the customer services on the basis of the opinions of our valued clients who are also the partners of the development of our bank considering their requirements.
- Reformed different account opening forms of the bank considering the requirements of customers.
- Provided all sorts of related information of National Integrity Strategy (NIS) & National Financial Inclusion Strategy-Administrative Unit (NAU) to Bangladesh Bank.
- Executed the agreement with CNS for collecting the fees & charges of BRTA

Marketing & Development Division always tries to make a good banker-customer relationship which can play an important role to sell the products & services and thereby its marketing. Banker-customer relationship can be improved by educating, training and motivating both sellers and buyers of the services i.e. bank-employees as well as customers. By its planning, implementing and monitoring Marketing & Development Division performs its regular activities to the overall development and growth of the bank.

Agriculture & Rural Investment and its product

Introduction:

Economy of Bangladesh mainly depends on Agriculture. EXIM Bank has been providing investment in Agricultural & Rural investment sectors since 2000. It has separate Agricultural & Rural investment division in Head Office name “Investment Risk Management Division-4” or IRMD-IV. It provides Agricultural & Rural investment mainly its own network (151 Branches & related Sub-Branches) and 35 MFIs’ linkage (Microfinance Institution under Microcredit Regulatory Authority licensed). In FY 2023-24 Bangladesh Bank has fixed our Agri. & Rural investment disbursement target of Tk.1019.00 crore (i.e. 2.50% of our total investment) and 2.91% of total target of Tk.35,000.00 crore or 2nd position of 42 private commercial banks. Agricultural sector (crops, fisheries, livestock, horticulture & forestry) has contributed 11.38% GDP of our country in FY 2022-23 and 45.33% working people directly depend on Agriculture (Labor forces survey 2022).

Bangladesh Bank Refinance (BB=Bangladesh Bank, Amount in BDT Crore):

Circular Ref.	Total BB fund	EXIM Bank Target	Achieved & Clients	Recovery
ACD Circular-01, dated: 13/04/2020 For 1st phase COVID Agricultural refinance valid from 13/04/2020 to 30/06/2021.	5000.00 @1% 18 months	147.00 @4% 18 months Own Network	148.78 (101.19%) & 355 Own Network	100%
We have received “Letter of Appreciation” from Honorable Governor of Bangladesh Bank for achieving 101.19% target against ACD Circular-01, dated: 13/04/2020 (Out of 56 banks only 17 banks have got the letter of appreciation).				
ACD Circular-02, dated: 14/09/2021 For 2nd phase COVID Agricultural refinance valid from 14/09/2021 to 30/09/2022.	3000.00 @1% 18 months	50.00 @4% 18 months Own Network	54.54 (109%) & 217 Own Network	100%
FID Circular-01, dated: 20/04/2020 Validity: 27/10/2021 For Microfinance institution (MFI) refinance fund under COVID.	3000.00 @1%	50.00 (Fiscal year revolving target) @3.50% 1 to 3 years	77.50 (100%) & 5 MFIs	100%
FID Circular-02, dated: 28/10/2021 Validity: 20/06/2023 For Microfinance institution (MFI) refinance fund under COVID.	3000.00 @0.50%	100.00 (Fiscal year revolving target) @3.00% 1 to 3 years	122.50 (100%) & 5 MFIs	100%
FID Circular-01, dated: 05/09/2021 TK.10,50,100/- A/c holders refinance valid up to 04/09/2025	500.00 @1.00%	1.00 (Target2023) @7.00% 1 to 3 years Own Network	1.01 & 39 (101%) Own Network	100%
ACD Circular-07, dated: 17/11/2022 “Country Food Security” valid from 19/01/2023 to 30/06/2024.	5000.00 @0.50% 18 months	120.50 @4% 12 months Own Network	80.00 (66%) & 235 Own Network	Under Process

Achievement:

We have received three “Letter of Appreciation” from the Governor of Bangladesh Bank for achieving Agricultural & Rural Investment Disbursement Target in three consecutive FY 2012-2013, FY 2013-2014 & FY 2014-2015. We have also achieved more than 100% target in Agricultural & Rural Investment in FY 2015-2016, FY 2016-2017, FY 2017-2018, FY 2018-2019, FY 2019-2020, FY 2020-2021, FY 2021-2022, FY 2022-2023.

EXIM Bank Agricultural & Rural Investment Sectors:

Three core sectors:

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

Other sectors:

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

Features of Agricultural & Rural Investment:

1. Target will be fixed up highest at 2.5% of total net investment position as on 31st March of previous fiscal year.
2. Import substitute crops (Pulse, Spices, Oil seed, Maize) target will be fixed at 0.5% of fiscal year Agricultural & Rural investment target.
3. At least 50% of Agri. & Rural investment target to be disbursed through own network.
4. 03(Three) core sectors (i.e. crops, fisheries & livestock) get priority in Agricultural investment.
5. Try to provide at least 60% in crops sector, 13% in fisheries & 15% in livestock sectors out of total Agri. & Rural investment target.
6. Disburse Agricultural investment in open field among farmers.
7. Providing Agricultural investment to genuine land less (own land below of 0.494 acres), small & marginal farmer (own land from 0.494 acres to 2.47 acres), sharecroppers (cultivating others land & own land area highest 1.00 acres), women, disable and freedom fighters.
8. CIB enquiry does not require for short term crops investment up to Tk.2.50 lac only.
9. Crops investment within 10 days after obtaining complete Crops Investment proposal.

10. Highest rate of profit /rent is 12.50% (May-2024); which may be reframed from time to time by the Bank.
11. Provide investment for cultivating pulse, oilseed, spices, maize & salt (Import Substitute Crops) at 4% profit through our selected branches.
12. Open Farmers’ Account at Tk.10.00 only & no excise duty will be deducted on debit /credit balance up to Tk.1.00 lac only.
13. Easy & Bengali written all Agricultural & Rural investment application forms.
14. Disbursement according to “Area Approach” concept.
15. Priority to provide investment in under developed area (i.e. Haor, River chor, Coastal area, etc.).
16. Provide investment in exceptional and un-tapped area of agriculture.
17. Providing large investment in Dairy farm, Beef fattening, Poultry, Fishery, Hatchery, Sea fishing boat/trawler.
18. Provide investment to farmers for crops storage & marketing, irrigation & farm machinery, solar home system & solar system, floating bed crops cultivation, combined agriculture farm, income generating rural activities.
19. Follow district wise Lead Bank system.
20. Under Lead Bank system Branch’s Manager must attain at DC Office for monthly meeting of local improvement.
21. Provide investment to Microfinance institution (MFI) under Microcredit Regulatory Authority (MRA) licensed.
22. Branch wise separate disbursement target & highest disbursement using own network.
23. Trained & experienced agricultural focal person in Branch.
24. Branch preserves clients & guarantors NID.
25. Preserve clients & guarantors mobile number for communication.
26. Online banking, SMS alert, ATM, Remittance etc. services are also available for farmers account.
27. Islamic shariah based investment modes: Bai-Murabaha, Bai-Muajjal (Agri), IBB(Agri).
28. Head Office level separate division, name IRMD-IV.
29. Providing information, training & technical support to farmers.
30. Selecting good borrowers & strong monitoring system to ensure recovery.
31. IRMD-IV team has formulated different agricultural investment Guidelines.

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

(Amount in BDT Crore)

Fiscal Year	Target	Achievement	Ratio	Own capacity	Recovery
2009-2010	25.00	25.00	100%	100%(Branch:34)	100%
2010-2011	30.00	30.00	100%	100%(Branch:32)	100%
2011-2012	179.00	158.53	89%	88%(Branch:38)	100%
2012-2013	203.00	242.87	120%	85%(Branch:63)	100%
2013-2014	225.00	276.02	123%	81%(Branch:73)	99%
2014-2015	260.00	288.64	111%	91%(Branch:86)	96%
2015-2016	290.00	312.26	108%	78%(Branch:100)	99%
2016-2017	325.00	343.07	106%	77%(Branch:113)	99%
2017-2018	404.00	423.57	105%	68%(Branch:118)	98%
2018-2019	464.00	486.37	104%	59%(Branch:123)	99%
2019-2020	559.00	591.56	106%	56%(Branch:131)	98%
2020-2021	666.00	691.50	104%	56%(Branch:132)	98%
2021-2022	791.00	871.26	110%	55%(Branch:142)	98%
2022-2023	839.00	1029.44	123%	36%(Branch:148)	98%
2023-2024	1019.00	874.00% (Up to April 2024)	86%	40%(Branch:151)	98%

(4% profit + BB subsidy) for Import substitute crops Target & Achievement:

(Amount in BDT Lac)

Fiscal Year	Target	Achievement	Ratio	Own capacity	Recovery
2011-2012	10.00	10.00	100%	100%	100%
2012-2013	15.00	15.00	100%	100%	100%
2013-2014	20.00	21.60	100%	100%	100%
2014-2015	20.00	20.00	100%	100%	100%
2015-2016	20.00	20.00	100%	100%	100%
2016-2017	22.00	22.80	100%	100%	100%
2017-2018	22.00	22.30	100%	100%	100%
2018-2019	22.00	22.30	100%	100%	100%
2019-2020	74.25	76.00	100%	100%	100%
2020-2021	111.38	112.55	100%	100%	100%
2021-2022	167.00	167.40	100%	100%	100%
2022-2023	419.50	434.00	100%	100%	100%
2023-2024	509.50	456 (Up to April 2024)	89%	100%	100%

Exceptional and un-tapped area of Agricultural Investment:

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

Agricultural & Rural Investment product EXIM Kishan:

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

Features of EXIM Kishan investment product:

1. Branch investment covering radius (1) Urban Branch: 30 km, (2) Rural Branch: 10 km.
2. Client must have an account with such as: Farmers A/C opening at Tk.10.00.
3. Investment product for sharecroppers, marginal, small & medium farmers.
4. Investment clients age limit from 25 to 65 years including investment repayment period.
5. Mode of investment 1) Bai-Muajjal (Agri) & 2) IBB (Agri) for 01 to 05 years.
6. “Short-term Crops Investment Application Form” as per Bangladesh Bank format.
7. Investment application forms & guidelines for fisheries, livestock, bio-gas, mushroom, dairy farm, farm machinery, etc in Bengali.
8. Investment equity ratio= 70:30 (where applicable).
9. Investment facility ceiling from Tk.0.10 lac to Tk.20.00 lac.
10. Investment in 2.50 acres land for sugar cane or potato cultivation and 5.00 acres land for other crops cultivation under security of “hypothecation of crops”.
11. Field level direct monitoring.
12. Approval authority: Managing Director & CEO of Bank.

Agricultural & Rural Investment product EXIM Farmer:

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

Features of EXIM Farmer investment product:

1. EXIM Bank’s any type of Term/Scheme Deposit Holder who wants to take Agriculture & Rural Investment.
2. Minimum deposit amount of Tk.12,000/- in Term/ Scheme Deposit account.
3. Term/Scheme deposit holder must be Bangladeshi citizen or Bangladeshi local entity.
4. Term deposit maintaining by any legal local entity like: proprietorship, partnership, NGO, Co-operative may take investment under this product.
5. Mode of investment Bai-Muajjal (Agri) & repayment period highest 01 year.
6. Investment will be allowed highest 95% of deposit amount.
7. Approval authority: Managing Director & CEO of Bank.

Recovery of Investment:

Due to strong and continuous supervision and monitoring over Agricultural & Rural investment from Head office & Branch level of Bank, the recovery rate is near about 98%.





We promote Technology-friendly
DIGITAL BANKING

Information Technology in EXIM Bank

Information Technology (IT) in banking refers to the use of sophisticated information and communication technologies by enabling banks to provide greater services to its customers in a secure, reliable and affordable approach and sustain competitive advantage over other banks. The significance of technology is greatly felt in the financial sector in view of the business growth for banks resulting in the efficient customer service. Today's banking environment has become very competitive. In order to survive and thrive in a changing market environment, banks are turning to the latest technologies that can help develop a more flexible and adaptive structure, capable of rapidly scaling up to react to the dynamics of the fast market changing scenario. Customer service, branch productivity, innovation in service delivery, fast and reliable service, seamless fund transfer, risk management and real time information system are some of the benefits derived through the information technology by new ground-breaking delivery channels-in the form of Internet Banking, SMS Banking, Mobile Banking, ATM facility, SWIFT network, Electronic Clearing Service, Chip based Card service etc. It is also viewed as an instrument of cost reduction and effective communication with people and institutions associated with the banking business.

In Bangladesh, Information and Communication Technology (ICT) has become a driving force in today's financial sector. Globalization, technological advancement and innovation make it imperative for the banking industry in Bangladesh to invest

more on ICT to stay ahead in the competition. Information Technology has basically been used under two different avenues in banking. One is communication and connectivity, and the other is business process redesign. Information technology enables the development of sophisticated products, better market infrastructures, the application of reliable risk control techniques and help financial intermediaries to reach geographically distant and diversified markets. The bank has been focusing on developing diversified unique product portfolio to ensure financial inclusion of the unbanked people of distant localities.

EXIM Bank believes that the acquisition of new technologies has now become a key factor in creating a competitive advantage in the business as well as to improve the profitability, productivity and efficiency in the provision of services. In order to ensure better and efficient banking services, we have been using world renowned CORE (Centralized Online Real-time Electronic) banking software, Temenos T24, which enables us to provide various level of services to our valuable customers and also enhance the management efficiency & business productivity. Temenos T24 enables us to provide all types of general banking, investment and trade finance (along with SWIFT interface) services to our valued customers, as well as providing the required reports to valued customers, management and regulatory authorities. In order to enhance the functionalities of branches and to incorporate versatile digital banking services, we have upgraded our CBS (Temenos T24) through an extensive re-implementation project to latest release R18. The latest version of CBS T24 has incorporated

many new improved features with advanced browser based new web interface, performance optimization due to thorough changes within the software, adaption to new Multi App server technology and up-gradation of hardware with new technology to help bank strive through in this era of technologies. EXIM Bank has always been forerunners on all Bangladesh Automated Clearing House (BACH) related activities with Bangladesh Bank including BACH-II implementation and very recently replacing BEFTN with NIKASH-BEFTN on 12 November 2023 which facilitates 03 (three) sessions per day. EXIM Bank was one of the very few banks that has implemented RTGS with their in-house developed software (middleware) instead of acquisition it through procurement. We have established Network Connectivity with Election Commission (EC) to securely access the National ID (NID) Database for identity verification (KYC) purposes during any account opening process. The bank also has implemented an in-house developed e-KYC solution for customer due diligence which will be used for provisioning new customers under the umbrella of banking with ease.

In an effort to bring unbanked and underprivileged people into the banking network, EXIM Bank has introduced sub-branches for the people to spare them a lot of hassles considering its accessibility to the root level. EXIM Bank now has 151 branches, 68 sub-branches, 11 Agent Banking Outlets and 317 ATMs all over the country. Our ATM services contains a variety of features like 24x7 cash withdrawal facility, balance inquiry, secure fund transfer etc. Any EXIM Bank debit cardholder can now withdraw cash with any ATM booths of any bank by NPSB network of Bangladesh. EXIM Bank has also initiated Real Time Fund Transfer using Internet Banking to other Banks through NPSB Network for the customers. EXIM Bank's SMS banking service is operated by "SMS Banking System Software" which contains features like 'Registration' as well as services like 'Balance Inquiry', 'Mini Statement' etc. and generates alerts for any kind of transaction of any amount for all customers from bank's masked name. "AISER", the Internet banking facility of EXIM Bank, ensures superior banking experience over the internet features like Real-time Balance Inquiry, Real-time MTD and Deposit Scheme Information, Real-time Transaction Search and Statement Download from the creation of the account, Real-time Fund Transfer Between Own (Personal) Accounts of EXIM Bank, Real-time Fund Transfer to other Beneficiary Accounts of EXIM Bank, Inter Bank Real Time Fund Transfer, Mobile Recharge, Credit Card Bill Payment, Positive Pay Instruction, DPDC, DESCO and WASA Utility Bill Payment etc. In addition to that, we have the capability for bill collection of NESCO, TITAS Gas, Karnafuli Gas, Sundarban Gas, Alpha Insurance, BGDCL, PRAN RFL Dealer Payment, BREB Payment etc. through in-house developed software named CBS-ISW. Furthermore, EXIM Bank has replaced its legacy in-house developed Mobile App "e-Wallet"

with new and improved "EXIM AISER" Mobile App for both Android and Apple-IOS platform. The new app contains several new features like "QR Code payment" along with all the legacy features like Balance inquiry, A/C Statement, fund transfer (own account), Mobile recharge, fund transfer, credit card bill payment, Branch-ATM locator etc. easily from anywhere over the internet. Also, fund transfer to mobile financial services like "NAGAD" and "BKASH" is possible from both "AISER - Internet Banking" and "EXIM AISER" Mobile App.

EXIM Bank started its SWIFT service since SWIFT started its operation in Bangladesh and currently 25 (twenty-five) AD Branches and Head Office are performing foreign exchange transactions under it. EXIM Bank has established direct connection with SWIFT Network using SWIFT Alliance Gateway (SAG) and also upgraded SWIFT Alliance Access (SAA) to 7.6.70 which allows the Bank to have upper edge in terms of secured and reliable connection. EXIM Bank has also purchased extra modules like "SWIFT Sanction Screening" and "Automated File Transfer (AFT)" which are integrated with CBS and making the transfer procedure even faster and clinical. Besides, SWIFT has also introduced "The KYC Security Attestation (KYC-SA)" application under Customer Security Program, which enables the transparent exchange of security status information with counterparties to support cyber risk management and business due diligence. Also, our Centralized Trade Processing Division (CTPD) operates with our in-house developed software for their Trade Finance operations. We have developed "Remittance Management Software" to run and maintain the remittance services of our Exchange House in UK and other foreign remittance services such as RIA, Western Union, MoneyGram, Express Money, Turbocash, Cash Express, Aftab Currency, Prabhu Money Transfer, Merchant Trade, Doha Bank QPSC, Instant Cash, National Exchange Company etc. EXIM Bank has been using Ababil Off-Shore Banking Software in bank's 03 (three) OBU's. EXIM Bank also established EXIM Finance (Hong Kong) Limited, a subsidiary that operates with SWIFT services ensuring adequate security measures.

EXIM Bank's management and banking operation has largely been supported by many more in-house developed software such as HRM Software, Salary Management System, Provident Fund System, ALCO system, Share-Dividend Management, AGM/EGM software, Problem Management System (PMS), Automated Billing Software, Enterprise Data Warehouse (EDW), Core Banking Interactive Software (CBSISW), Inventory Management System, Internet Proxy Portal, LAN Management Software, PA verification system, Financial Budgeting Software and many more. EXIM Bank has started its Agent Banking Services on using its in-house developed "Agent Banking Platform" to stimulate local development and economic growth. All our sub-branches are using the Core Banking Software



EXIM CARD MANAGEMENT

which is an Automated Software developed in-house

T24 with countrywide WAN connectivity just like a regular branch would do. We have implemented fingerprint-based time attendance system in all our branches, regional offices and all head office premises with effective reporting system for management. Our “MIS Reporting Portal” & “MIS General Banking Portal” enables us to generate instant reports from T24 Core banking software to make appropriate and opportune decision and also enables our branches to generate “Bulk Statement” instantly without introducing any overload in the T24 live server. We have “CIB Online” for CIB sorting, handling and delivery of credit information and IDBB (Bangladesh Bank Return) reporting system that are being used for reporting to Bangladesh Bank. Our “EXIM goAML Interface and Anti-Money Laundering Utility Software” was developed as per the guideline of BFIU (Bangladesh Financial Intelligence Unit) and Bangladesh Bank for surveillance, structuring, analyzing, screening probable money laundering and unlawful financial activities and detection of terrorist financing and money laundering that is reported to Bangladesh Bank. We have developed a reporting system called IRS (Integrated Reporting System) for Bangladesh Bank’s ISS (Integrated Supervision System) which is being used to ensure time supervision and governance of the Bank’s financial health in the branches. The bank has implemented specialized Business Intelligence (BI) software for the purpose of BASEL-III where reports of different genre are being generated and also assessed over numerous risks especially core investment risk. The bank has implemented Exim Card Management (ECM) portal which is automated in-house software developed for all debit card issues such as Card and pin request, deliver, activate/de-activate, card transaction report/reconciliation, dispute management, cash management etc. ECM deals with credit card issues like card transaction report/reconciliation as well. ECM also helps the

branch users to issue, deliver and maintain debit cards without using paper. It is a matter of pride to declare that in EXIM Bank, we have one of the best IT infrastructures establishment compared to any other banks in the country. In order to maintain minimum financial and reputational loss, bank assures that critical operations can resume normal processing within a reasonable time frame. For the Core banking system, we have established three Data Centers: one is the active data center (DC) and one is disaster recovery site (Near DR) with all modern security system installed along with servers, storage system and core network equipments and a second DR site (Far DR) situated in a low-risk seismic zone at Jessore which preserves bank’s precious data and safeguards it. The data centers are running 24x7 with their full operational capacity with continuous power supply along with sufficient backup generators and are synchronously updated as a mirror site of each other. In case of any contingency situations like earthquake, fire-hazard, hardware/software failure of the main data center, interruption of connectivity etc., the Near Disaster Recovery Site (Near DR) is fully capable to ensure business continuity on its own. Bank has developed and implemented effective policy for data backup and recovery for each critical business application which is being meticulously followed.

We have established our secured corporate Intranet countrywide using WAN connectivity among all the branches and Head Office that enables us to stay connected all the time. For ensuring confidentiality of information at the branch level, control has been implemented in order to restrict only securely access to the banking software using password credential protected user IDs while the transaction confirmation is performed using maker-checker concept. To ensure information integrity, physical and logical access to system database is highly protected and limited to privileged high level

users of the bank. We have deployed CCTV-DVR surveillance system with 24x7 indoor and outdoor cameras. These cameras record, monitor and store up to 1 year of activities in our all our premises and ATM booths to ensure physical perimeter security as mandated by Bangladesh Bank. Information Technology Risk Management and ensuring security of banking data has gained much importance recently and it is vital for the banks to ensure that the risks are properly identified and managed. EXIM Bank effectively addressed Information and Communication Technology (ICT) risk as one of the key risk management issues which leads to ensure ICT security functions and operations in an effective manner. We have our own ICT Security Policy for management of various operations, services and associated risks, which are closely in line with the latest version ICT Security Guideline of Bangladesh Bank. In addition, Bank's ICT Risk Management Committee, IT Security Committee, IT Steering Committee and CBS Steering Committee supervises and monitors business disruption and system failures, execution, delivery and process management, operational errors, vendor disputes, data security, physical security, network security and CBS project Re-implementation so that any kind of risks can be properly addressed, mitigated and controlled. In the current context, where everyone is trying to grasp contemporary technology, banking technology needs to be stringent and vigilant against cybersecurity threats. With more people opting for digital transactions, threat actors may incline to gain unauthorized access to banking systems to steal the personal data of customers with unethical intent. EXIM Bank understands applications of ICT in Banks enables sophisticated product development, reliable techniques for risk management, brings transparency to the system and helps banking sector reach geographically distant and diversified markets. Therefore, given the importance of information in banking, it is not surprising that EXIM Bank was one of the earliest adopters of automated information processing technology which provided number of platforms to their valued customers at the same time, they have made sure proper security controls are in place like NGFW, WAF, VAPT, Risk Assessment, Risk Treatment and Business Impact Analysis, KRI etc. The global Fourth Industrial Revolution (4IR) will bring forth major changes in the banking sector by means several new technologies like Business Analytics, Artificial Intelligence, Robotic Process Automation, Block-chain Technology, Cloud Technology etc. EXIM Bank is very keen to adopt most of these future game changer technologies to bring more competitive advantage in our favour with greater benefit to all our customers.

The banking today is redefined and re-engineered with the use of IT and it is certain that the future of banking will offer more sophisticated services to customers with the continuous product and process innovations. Thus, there is a paradigm shift

from seller's market to buyer's market. So, banks also change their approach from "Conventional Banking to Convenience Banking" and "Mass Banking to Class Banking" and hence banks are now concentrating more on providing value added services to customers. But IT can be fully useful only if they enable to meet the challenges in the present environment. More incorporation of IT innovations to integrate with the existing system and successful project implementation will pave the way to achieve the ever-growing expectations of the customers, regulators, shareholders and employees. However, this technology comes at a price and subsequently with threats and implementing all this technology has been expensive but the rewards are limitless. Managing the balance between technology and manual intervention, Bank must develop a comprehensive outline to assure the services they offer are beneficial for both the customers and the Bank. The bank continues to triumphs through the turbulent scenario of ever changing modern technology landscape and risk tolerant banking arena with bank's prudent intellectual management with extensive expertise in decision making activities and great foresight for justified investment in technology to ensure competitive advantage for superior customer service delivery.

General Services Division

EXIM Bank has been expanding day by day in view of maximizing profit as well as providing modern banking services to the people of both urban & rural areas. Under the CSR program of our Bank, we are providing aid to needy, distressed & deprived community & people; opening Branches & Sub-Branches at most remote region of rural areas helps to this cause also. In the year 2023, 04 (Four) Branches as under & 04 (Four) Sub-Branches have been inaugurated wherein now our total number of Branch & Sub-Branch stand at 151 & 68 respectively opened under direct supervision of the bank's General Services Division in different years since inception of the Bank. Contributing to the socio-economic development while staying ahead in the competitive platform of global banking is our primary objectives.

Branch Name	Opening Date	Urban/Rural
Jamal Khan Road Branch, Chattogram	18.02.2023	Urban
Patuakhali Branch, Patuakhali	11.11.2023	Urban
Mirsharai Abu Torab Bazar Branch, Chattogram	18.11.2023	Rural
Chandraganj Branch, Lakshmipur	02.12.2023	Rural



The General Services Division oversees branch expansion. In part of that, Mr. Mohammad Feroz Hossain, EXIM Bank's Managing Director & CEO, inaugurated the 149th Branch in Patuakhali

Our Branches & Sub-Branches are well equipped with state of the art technology & machineries which enable us to deliver efficient banking services. Innovative design, aesthetics outlook & cost effective implementation made our interior design stand up among other local & global competitors. On schedule delivery of Banking instruments and other logistic support including printing stationeries to the outlets lead us revolved employee & client satisfaction and an obvious choice for clients among the competitors.

EXIM Bank Tower:

We have shifted our different divisions of Head Office to our newly constructed “EXIM Bank Tower” on 07.12.2022. The building constructed at our purchased 18.37 katha land located at Plot#15, Road#15, Block#CWS(C), Gulshan-1, Dhaka under the direct supervision of General Services Division of the bank. It's equipped with leading-edge technology & in house facilities. Modern and aesthetics outlook made it one of the most exquisite buildings in Gulshan area. Having such building as “Head Office” of our Bank have truly elevated Bank's image.

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

Issue of Climate Change is being addressed seriously all over the world. Due to rapid change in climate and green house effect, the existence of world environment and bio-diversity is in threat. Proper move for economic & business activities is now becoming a great challenge. In this situation, environment friendly banking system is very much essential for green economy that is sustainable economy. And favorable nature is very much essential for enriched economy. Because, the main objective of Sustainable Banking is to protect the environment and also to protect financing from the risks arising out of the deteriorating environmental scenario and to ensure sustainable banking practices.

Banks & Financial Institutions both directly & indirectly play significant role for the socio-economic development of the country. Environmental degradation is also being increased

in line with economic development, which is very much threatening for entire living bodies. Favorable nature is very much essential for enriched economy. And, if climate and environment is deteriorated, economy is bound to go down. So, at present, there is no substitute for Sustainable Banking. And Banks can't avoid themselves in protecting environmental degradation. By encouraging this matter, EXIM Bank has introduced environment friendly banking system for sustainable economic development. The Initiatives of EXIM Bank under the sustainable banking policy are-to contribute for the protection of environment avoiding financing in harmful projects; to invest a particular amount of money for environment friendly industry and business activities ; to finance in environment friendly products innovation & marketing ; to encourage its efficient employees and customers to protect the environment ; to provide economic & ethical advocacy for environmental protection related

activities of government or other institutions. To face the environmental risk related challenges & for sustainable economic development, EXIM Bank is trying to implement the Green Banking Policy Guideline which is formulated by Bangladesh Bank. For proper implementation of this Guideline, EXIM Bank has taken following initiatives:

1. The sustainable Finance Unit of EXIM Bank has formulated “Environmental & Social Risk Management Policy Guideline” and the Directors of the Board approved it in its 128th Board Meeting held on December 21, 2017.
2. A high powered Committee comprising the Directors of the Board of the Bank has also been formed with the responsibility for preparing, reviewing & monitoring of the Bank’s Environmental policy, strategies & program.
3. In consideration with the impact of key environmental issues on banking sector, EXIM Bank, issued its “Environmental & Social Risk Management Policy Guideline” along with a view to developing In-house Environment Management, the Management of the Bank developed “Green Office Guide”.
4. According to SFD Circular #02 of Bangladesh Bank’s Sustainable Finance Department, EXIM Bank has already formed Sustainable Finance Unit in 2016 which is headed by the head of Investment Risk Management Division.
5. Bank has also formed a high powered Sustainable Finance Committee comprising all the Head of operational outlet in order to planning & monitoring of sustainable banking & sustainable finance related activities at management level.
6. Bank has been providing encouragement and economical incentives towards Eco-friendly infrastructures and projects i.e., Recyclable resources, Supplying pure drinking water, Garbage recycling plants, Managing Hard and dangerous wastage, Biogas Plant etc.

7. In the year 2023, the achievement of our bank in the sector of sustainable finance is furnished below:

SL	Particulars	No. of Borrowers	Total Amount Disbursed (Tk. in Crore)
1	Green Finance	82	427.55
2	Sustainable Linked Finance	45236	10631.15
3	Total Sustainable Finance	45318	11058.69
4	Total Term Finance (Excluding Staff Inv.)	-	3561.19
5	Total Finance (Excluding Staff Inv.)	-	32976.00

8. Bank has preferred Eco friendly business activities & has approved Environmental & Social Risk as part of the existing Investment Risk to assess a prospective customer at the time of processing the relative investment proposal.
9. Bangladesh Bank has awarded 10 Banks and FIs for their performance in sustainable finance. EXIM Bank has been awarded as the top bank in the “Sustainability Rating” by Bangladesh Bank for the performance years 2020 and 2021. In two consecutive year EXIM Bank won the Top-10 banks award from the central bank of Bangladesh.
10. Steps are being taken to introduce green marketing which would incorporate a broad range of activities, including product modification, change of the production process, packaging change as well as modified advertising etc.



11. Bank has formulated specific policies for different environmentally sensitive sectors such as Leather (Tannery), Textile and Apparels, Pulp, Paper, Brick Field etc.
12. Banking activities are operated under fully online communication system & circulates its circulars, office orders & transfer orders etc through this system.
13. It issued necessary circulars regarding Green Banking Activities/Initiatives to implement In-house Environmental Management by all of its branches & regional offices.
14. Reporting the progress work of Sustainable Finance Unit to Sustainable Finance Committee on monthly basis & implement the instructions of the Committee is a good initiative to implement Green Banking Policy Guideline.
15. Reporting the progress work of Sustainable Finance Unit to the Risk Management Committee of the Board of Directors on quarterly basis & implement the instructions of the Board of Directors is also very effective in this respect.
16. Reporting the progress of implementation of Green Banking Activities to Bangladesh Bank on quarterly basis is done regularly.
17. EXIM Bank is increasingly relying on virtual communication in lieu of physical travel which would help saving cost and energy. Meantime, video conference has already been conducted for the inauguration of branches e.g Tungipara

Branch. In 2021, most of the workshop and training were conducted through online via Zoom Meeting.

In advance initiatives so far taken by EXIM Bank :

- Introduction of On-line banking through Centralized (T-24) Banking Software
- Islamic VISA Card / Debit Card
- ATM/ POS
- Electronic Fund Transfer (EFT)
- Mobile Banking
- E-statement
- SMS Banking
- Internet Banking
- Opening of new branches through video conference
- Project of Urban beautification
- Introduction of agro based scheme
- Helping distressed people through its CSR activities

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



Alternative Delivery Channel Division

Alternative Delivery Channel is the most effective way to provide financial services without relying on bank branches & agent outlets through using different types of modern technology. EXIM Bank has implemented many alternative channels such as ATMs, CDMs, POS devices, Debit cards, Internet Banking, SMS banking, Bangla QR and Call Center Service. In a competitive market, customers can enjoy instant access to bank's products and services anytime anywhere (24/7).

Debit Card:

Introducing our "Privileged Card" for instant banking convenience. Accessible within 24 hours of account opening, customers can withdraw up to Tk.1,00,000 daily, up to 10 times, simplifying their financial transactions and enhancing their quality of life.

ATM & CDM:

National Payment Switch Bangladesh is a common switching and payment gateway platform where EXIM Bank plugged its ADC with the NPSB Network to increase the financial inclusion. As a result, our bank continues to expand its ATM network across Bangladesh day by day. Now, We have 313 ATMs in live as on 31.12.2023. In addition, we have also cash deposit machine for depositing money on 24 hours in a day.

SMS Service:

By following Bangladesh Bank guidelines, EXIM Bank

ensures transaction transparency by sending SMS notifications for every transaction. This immediate update system keeps customers informed about their transactions as they happen, enhancing transparency and customer satisfaction.

Call Center:

Call Center Service is a place for one stop solution equipped with a special networking system allowing multiple customers to serve concurrently and operated by a team with Customer Service Specialist whose' only goal is to serve customers 24 hours round the clock. EXIM Bank Call Center has served over 1.6 million customers as of today ensuring the following services:

- Banking Service in a single phone call
- Account related information with positive ID Check
- Debit, Credit, Prepaid Card Activation & Deactivation
- Online Transaction & International Travel Requests & Assurances
- ATM & Card Transaction Monitoring
- High Volume of Account & Card Related Customer Support.

Customers don't need to go physically or stand on the que of a branch for their service where they can get it from anywhere, anytime by dialing at 16246 & +8809604016246 (overseas).

One of the pioneer of digital banking is the alternative services which were first introduced by the Alternative Delivery Channel Division.

Mobile & e-Banking Division

Export Import Bank of Bangladesh Limited (EXIM Bank) believes in togetherness with its customers, in its march on the road to growth and progress with service. To achieve the desired goal, EXIM Bank, Mobile & e-Banking Division is working to smoothen the regular lifestyle by RTGS, DESCO, WASA, DPDC, BEFTN, NPSB, bKash, NAGAD, various types of online pathway through AISER & prepaid cards are modernizing the competitive market and making it more lucrative. Besides that, the division is offering POS machines & Bangla-QR Code which is the most updated form of technology to do hassle free banking & proper monitoring which ensures proper safety and security.

Objectives of Mobile & e-Banking Division:

- To make sure certain Technology based online & offline services

- To enhance the various cards type transactions
- To promote the annual income of the bank

Present Activities of Mobile & e-Banking Division:

- Utility Bill Payment(DESCO,WASA, DPDC)
- Fund Transfer through BEFTN, NPSB, RTGS
- POS Merchant service
- Prepaid card transaction in both dual and local currency through online & offline
- E-commerce transaction by prepaid card.
- Real Time Balance Enquiry
- Credit Card Bill Payment & Prepaid card load for both BDT & USD
- Investment Summary
- Positive Pay Instruction (Real Time Integration with BACH system)
- Bangla-QR Code transactions



45183
Registered AISER Customers

Current Status of Mobile & e-Banking Division:

SL	Description	Qty	Amount
1	Total Registered Internet Banking (AISER) Customer	45183	
2	Total FUND Transfer through NPSB	93717	324,72,17,722.21
3	Total FUND Transfer through BEFTN	64004	311,79,57,575.23
4	Total Card Bill Payment to other Bank Credit Card	27319	40,36,88,725.90
5	Total Card Bill Payment to EXIM Credit Card	12680	23,44,05,931.26
6	Total DESCO Bill Payment through AISER	654	15,99,521.00
7	Total WASA Bill Payment through AISER	437	22,55,196.00
8	Total DPDC Bill Payment through AISER	2677	57,48,643.00
9	Total NAGAD Payment through AISER	24166	8,75,69,829.00
10	Total bKash Payment through AISER	97385	33,48,24,849.00
11	Total Prepaid Card Load through AISER	324	1,04,93,890.05
12	Total FUND Transfer through EXIM e-Wallet(APP)	41767	99,77,59,623.00
13	Total Contact Centre Support	32349	
14	Visa Card (Prepaid, Hajj, Gift, Travel, Remittance)	6638	
15	Merchant POSs	99	

EXIM Bank , Mobile & e-Banking Division has the possible capability to replace traditional banking into a modern digitalized by developing rapidly and successfully financial observations and accelerating trade in everywhere.

Agent Banking Division

To bring the rural and under privileged community under the Shariah banking facility and increase the contributions on the local development of country, EXIM Bank introduced “Agent Banking Division” on 28 March 2019. Bangladesh Bank accorded EXIM Bank to roll out this specialized banking service in December 26, 2019. EXIM Bank developed its own software (EABS) for daily operations of agent banking.

Services of Agent Banking Outlet:

Services of Agent Banking Outlet: Transaction of Cash deposit and cash withdrawal; Inward foreign remittance disbursement; Disbursement and repayment of loans; Collections of bills/utility bills; Collection of insurance premium; Payment of retirement and social benefits; Payment of salaries; Transfer of funds; Balance enquiry; Bank Statement Collection of documents in relation to accounts; Account opening, Loan processing, Debit card, Credit card, Internet banking & SMS banking service applications collect; any other activity as Bangladesh Bank may prescribe from time to time.

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

Agent Banking Division already has inaugurated 12 outlets as of December 2023.




Capital Management

Banks in Bangladesh are required to maintain capital as per the guideline ‘Risk Based Capital Adequacy (RBCA) for Banks (Revised regulatory capital framework in the line with Basel III)’ issued by Bangladesh Bank. As per guideline, banks are required to maintain capital at 12.50% (10% minimum capital requirement and 2.50% capital conservation buffer) of its risk weighted assets. As on 31 December 2023, total regulatory capital of EXIM Bank stood at BDT 5,504.92 crore against total risk weighted asset for BDT 38,012.07 crore. The bank maintained Capital to Risk Weighted Ratio (CRAR) of 14.48% as on 31 December 2023 against the minimum regulatory requirement of 10.00% plus Capital Conservation Buffer 2.50% totaling 12.50%. Here, the Common Equity Tire-I Capital and Tire-II Capital (Gone-Concern Capital) was 8.44% and 4.46% of Total Risk Weighted Asset respectively. Banks Tier-I capital comprise of Paid-up Capital, General Reserve, Statutory Reserve,

Retained Earnings, Dividend Equalization Reserve, Mudaraba Perpetual Bond and Tier-II capital comprise of General Provision and Mudaraba Subordinated Bond. The Capital was maintained against credit risk, market risk and operational risk as per Standardized Approach, Standardized (Rule Based) Approach and basic Indicator Approach respectively under pillar-1 of Basel-III. The higher CRAR of EXIM Bank strengthened is shock resilience capacity. Besides, the greater amount of capital suffices to support the Bank’s forthcoming business growth.

The Bank has a Supervisory Review Process (SRP) Team to assess overall capital adequacy of the bank under pillar-2 of Basel-III. The Bank is in process to assess additional capital requirement for different risks for the year 2023 as per Bangladesh Bank guideline ‘Revised Process Document for SRP-SREP Dialogue on ICAAP (Implementation of 2nd pillar of



The bank maintained
Capital to Risk Weighted
Ratio (CRAR) of

14.48%

in 2023

Basel-III)' and duly submit it to Bangladesh Bank. The Risks covered in the Process Document are Residual Risk, Investment Concentration Risk, Profit Rate Risk in Banking Book, Liquidity Risk, Reputation Risk, Settlement Risk, Strategic Risk, Evaluation of Core Risk Management, Environmental & Climate Change Risk and other Material Risk (Employee Turnover Risk).

Bank has been making all required disclosures both in quantitative and qualitative from under pillar-3 of Basel-III on its risk profile, capital adequacy and risk management system as per guidelines

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

Role of Asset and Liability Management Committee (ALCO)

Asset and Liability Management Committee (ALCO) plays an important role to manage the risk associated with Assets and Liabilities i.e., Balance Sheet risk of the bank. The committee is formed & performs in accordance with Bangladesh Bank guidelines. This committee mainly works with the risk which arises out of asset/liability mismatch either due to liquidity or changes in profit rates. The Managing Director and CEO is the chairman, the head of treasury is the member secretary and heads of concerned divisions are members of the

committee. The committee manages ALM risk by ensuring compliance with ALM related policies, procedures, limits etc. as approved by the board. The committee sits at least once in a month for analyzing various internal and external risk indicators to take decision regarding provisional rate of profit on deposit and investment, spread, asset mix, liability mix, gap between assets and liabilities, contingency fund management and set management action trigger etc.

Internal Control and Compliance

Due to involvement of high risks in banking business, strong and vigorous internal control system has become imperative to establish transparency and accountability. Besides, the bank's view towards internal control includes not only regulatory and legal requirements but also various internal approaches, policies, procedures and practices based on the best practices of local and global banks. Internal Control includes internal audit, compliance and risk functions of the bank through segregation of duties as part of its continuous monitoring of the bank's internal system. To reduce the operational risks of the Bank, the Division conducts regular audit and inspection on the business affairs of the Bank based on different manuals, instructions, rules and procedures laid down by Bangladesh bank and other regulatory authorities from time to time. Under the umbrella of Internal Control & Compliance Division, EXIM Bank has formed three separate functional units based on the guidelines of Bangladesh Bank:



Audit & Inspection Unit:

Audit and Inspection Unit is further divided into the following units-

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

Audit and Inspection Unit seeks not only an independent evaluation of the sufficiency of and compliance with the bank's inherent rules and regulations but also implementation of the regularity requirements of the central Bank and other regulatory bodies. Besides, the internal audit assists senior management and the board of directors in efficient and effective discharge of their duties and plays a crucial role in preparing a blend of transparency and accountability. In accordance with guidelines of Bangladesh Bank, Internal Control and Compliance Division of EXIM Bank prepared quarterly reports on the audit findings during the year 2023 and submitted to the board audit committee for their scrutiny and necessary advice.

Compliance Unit:

Compliance Unit is further divided into the following units-

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

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

Monitoring Unit:

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

Investment Monitoring, Law and Recovery Activities

Bank collects/receives funds from the public/depositors through various types of accounts and invests the same to several customer groups ranging from individuals to business conglomerates through diverse Investment Products for the purpose of economic development of the country. Bank recovers its dues as per terms of sanction with profit and re-invests the same to some other individuals & corporate units to run the wheels of the economy. Investment by nature is a cyclic process. But this process is often disrupted due to non-recovery of invested funds. Consequently, the Investments become Non-Performing (NP) and do not generate Income for the Bank. Considering the above scenario, our Bank has emphasized importance to recover Non-Performing Investment (NPI) like Sticky, stuck up & classified investments through vigorous persuasion and legal & non-legal ways as the case may be.

Please be informed that Artha Rin/other cases are being running against most of the defaulted clients including Top-20 defaulted clients of our Bank. Consequently, overall recovery against such NP Investment has not reached to the expected/estimated goal/target.

Even so, our Bank has already taken/implemented the following strategies and specific measures towards mitigate/slow down the Non-Performing Investment (NPI) as well as increasing Recovery from their against to regularize the account(s):-

A. Specific measures for mitigate/regularization of Non-Performing Investments (NPI) and increasing Recovery as well.

- High-powered 'Taskforce' committee formed in the Head Office advises the Branches regarding possible measures towards recovery and regularization of non-performing (NP) accounts and concerned Division of Head Office collects periodical statements from the Branches on recovery positions of Non-Performing Investments (NPI);
- Branch-wise 'Recovery Team' of the Bank pursued the client vigorously to accelerate the Recovery from NPI through full & final settlement by speedy disposal of on-going suit/case on execution of Deed of Compromise (Solenama), EXIT Plan and Alternative Dispute Regulation (ADR) before the court as well as non-legal measure as per issued circular(s) of Bangladesh Bank time to time by Rescheduling, Restructuring or other steps depending on the merit of the account(s). Furthermore, Team also updates the Documentation formalities of the mortgaged properties by collecting of late and permanent address of the abscond client(s) and repost to the Head Office time to time;
- With a view to speedy disposal of sub-judice Suit/cases, some contemporary measure/steps i.e engagement of Senior & experience lawyer for conducting suit/cases, communicating and

monitoring the activities of the concerned lawyer regularly, disposal of/vacating relevant Appeal/Review/Revision/Writ/Civil Rule/Leave to Appeal etc. have been taken to boost up the Recovery from NPI.

- To accelerate the Recovery from long-time NPI's under Suit/cases, specific legal steps has been taken for obtaining Possession/Ownership Certificate over the mortgaged land/properties under Sec. 33(5) and Sec. 33(7) of the Artha Rin Adalat Ain-2003 by the concerned learned court and such adjustment is to be done against such NPI through selling out the land by publishing Auction Notice after completion of Mutation & execution of Registration and Boynama Deed in the name of the Bank. If collateral security is not adequately covered the NPI, other movable/immovable property of the client (if any) to be attached against the loan/investment as per provision of law of the land.
- If there exist personal Guarantee (PG) only against NPI except any collateral security, some steps like filing Criminal cases against client/Guarantor as per relevant law, creating social pressure on the respective borrower/guarantor through communicating with his family members/relatives as well as publishing them as defaulter around his present, permanent and business address so that they compelled to pay off his/her/their liabilities with the Bank.

B. Preventive measures for non-growing/slow down of NPI of the Bank:

- Branch Managers and Regional Offices have been advised to be more cautious/vigilant in selecting investment client(s) before sanction of investment and also instructed to monitor all investment accounts and to make early alert before they turn into Non-Performing by taking effective measures in time.
- Training courses/Workshops are being arranged for the concerned Officials of the Branch to create awareness in respect of adverse impact of NPI and recovery strategies their against.
- Various potential Team formed time to time by the competent Authority of the Bank comprising Executives/Officers of Head Office has been visiting difference branches for monitoring of sticky, stuck up, classified and litigated account(s) with a view to strengthening the recovery from Non-Performing Investments (NPI) and arranging Meetings with defaulted borrowers to settle their classified investment in regular intervals.

As a result, of our continuous/constant recovery drives, Rescheduling, dispose off suits/cases through Solenama & ADR, we have been able to keep our classified investment below 5% as of December'2023, which is considered lower than the industry average.

Money Laundering & Terrorist Financing Prevention activities of the Bank

Money Laundering & Terrorist Financing is a vital issue that has devastating economic, security and social consequences now a days. Besides, risk of Money Laundering and Terrorist Financing has been intensified due to integration of sophisticated technology in global financial sector. Financial system of our country is not apart from this risk. Consequently, prevention of these kinds of crimes has become more challenging because of its frequently changing trends and nature.

EXIM Bank specifically declares its commitments as zero tolerance for the prevention of Money Laundering (ML) and Combating Terrorist Financing (TF) and also dedicated to protect its system from these threats. To mitigate the risk related to ML/TF, EXIM Bank has assigned a Deputy Managing Director as “Chief Anti-Money Laundering Compliance Officer (CAMLCO)” and Central Compliance Committee (CCC), a fifteen member’s apex committee for the prevention of AML/CFT, having sufficient authority to implement and enforce corporate wide AML policy, procedures & measures reporting directly to the Chief Executive Officer and the Board of Directors. The bank also nominated Deputy CAMLCO and a BAMLCO at each branch to make collectively the bank compliant on AML/CFT issues.

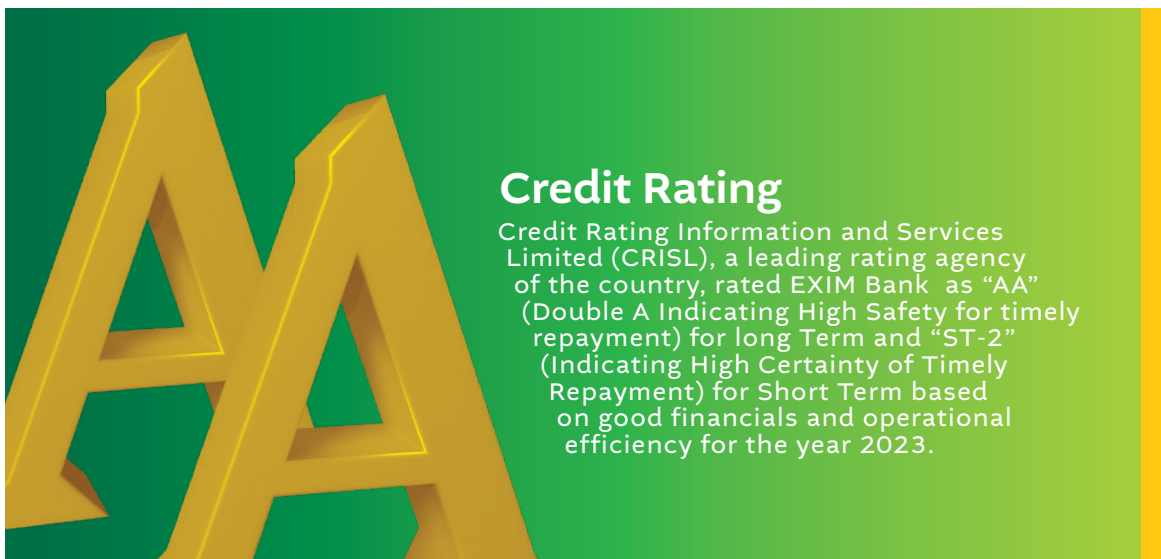
Before establishing relationship with customer whatever it is, we used to comply with the UN & OFAC Sanction Screening process mandatorily. An automated sanction screening and transaction monitoring software is using screen against UNSCR, OFAC, EU, UK, & Local Proscription List for establishing an effective monitoring system. Bank has introduced international standard Vessel Tracking System namely “LLOYD’S List Intelligence”,

for tracking shipment routes, country & port of destination, importing country and screening of ship owners, vessel & containers and authentication of Bill of Lading as well. Upon meticulous scrutiny of the customers’ transactions, 83 STRs are filed to BFIU, Bangladesh Bank in 2023. KYC profile of High risk accounts are reviewed by the concerned branches annually and for low risk accounts in every five years. Enhanced Due Diligence (EDD) is performed for High Risk accounts including PEPs/IPs in line with BFIU directives.

Money Laundering and Terrorist Financing Prevention Division is providing Cash Transaction Report (CTR) to Bangladesh Bank monthly basis and Suspicious Transaction Report (STR), if any, by using “goAML Web Application”. The respective AML solution includes transaction monitoring of the customers based on customer profile and specific details relating to that customer.

As a part of Customer Due Diligence (CDD) process, Export Import Bank of Bangladesh Limited has an arrangement with the Election Commission Bangladesh for verification NID of the customers. To verify PEPs/IPs information, our bank has been maintaining Refinitiv Online Compliance. Besides, SWIFT Screening System has been maintaining for cross border transactions monitoring.

To protect our Bank from any sort of financial crime, immense importance has been given for the up-gradation of related AML & CFT policies and procedure and strengthening of screening process. Above all, overall activities are running successfully through effective and coordinated effort and initiative of all concerned.



Credit Rating

Credit Rating Information and Services Limited (CRISL), a leading rating agency of the country, rated EXIM Bank as “AA” (Double A Indicating High Safety for timely repayment) for long Term and “ST-2” (Indicating High Certainty of Timely Repayment) for Short Term based on good financials and operational efficiency for the year 2023.



A meeting of the Shariah Supervisory Committee convened to meticulously review and ensure Shariah compliance within the bank's operations

Shariah Supervisory Committee

Export Import Bank of Bangladesh Limited is a full-fledged Islamic bank. All activities of this bank is in accordance with Islamic Shariah principles. The Bank has been resolutely strengthening its position in national and international arena through pursuance and practice of Islamic Shariah norms and committed to earn faith and do welfare to its clients. The Bank has a Shariah Supervisory Committee consists of learned & experienced members to ensure perfect compliance of Shariah in its day-to-day transaction. Moreover for inspection and follow up the compliance of Shariah rules in each and every activities of Head Office as well as branches, the bank has an individual division named Shariah Secretariat and there are an erudite and experienced team of muraquibs in this department. We firmly believe and hope that this enviable accomplishment of EXIM Bank will be glorified in days to come In-sha-Allah. May the Almighty Allah grants all the noble deeds & welfare endeavours of EXIM Bank . Ameen.

Human Resource & Training

EXIM Bank plays a multifaceted role in the economy of Bangladesh through empowering individuals and communities to participate in the formal financial system, build assets, and improve their livelihoods. From financial services to risk management and innovation, our bank has been facilitating investment, promoting entrepreneurship and enhancing overall prosperity of the people of Bangladesh.

Pioneer in Promoting Women Empowerment:

EXIM Bank has been emerged as a significant contributor in promoting women empowerment in Bangladesh through various initiatives and programs. As a Female-friendly bank, we offer tailored products, services, and educational resources to support women's financial decision-making and independence. Our Pioneering initiatives in promoting women empowerment includes:

- **Financial Inclusion:**

EXIM Bank plays a pivotal role in facilitating financial inclusion for women, especially in regions where they face barriers to accessing financial services. By providing customized banking facilities for women, such as savings scheme (EXIM Femina, Su-Grehini Savings Scheme), micro and financing, we enable women to participate more actively in the economy.

- **Entrepreneurship and Business Support:**

EXIM Bank facilitates women establish and grow their businesses through specialized Investment programs, business development workshops, and mentorship opportunities. These initiatives of EXIM Bank enable women to overcome financial hurdles and pursue their entrepreneurial aspirations, ultimately contributing to economic growth and job creation.

- Financial Literacy and Education:**
 EXIM Bank recognizes the importance of financial literacy in empowering women to manage their finances effectively. Accordingly, we organize workshops, seminars, and educational campaigns specifically targeting women to improve their financial knowledge and skills.
- Promoting Leadership and Representation:**
 By implementing policies and initiatives aimed at recruiting, retaining, and advancing women in leadership positions, EXIM Bank has set an example for other industries. Female leadership within the banks not only fosters a more inclusive corporate culture but also ensures that women's perspectives are represented in decision-making processes.
- Gender-Responsive Products and Services:**
 EXIM Bank has introduced products and services that cater to the unique needs and preferences of women. This includes offering flexible savings and investment options, and microfinance investment for women entrepreneurs tailored to women's life stages and circumstances.
- Gender-Inclusive Workforce:**
 EXIM Bank strives to cultivate a gender-inclusive workforce at all levels of the organization. This includes promoting diversity and inclusion in hiring practices, offering leadership development opportunities for women, and implementing policies that support work-life balance.
- Safe and Welcoming Spaces:**
 Creating safe and welcoming banking environments is essential for women to feel comfortable accessing financial services. EXIM Bank facilitates separate women's sections i.e. prayer room, washroom, prioritize customer service and training facilities to ensure respectful and responsive environment.

Facilities Provided by EXIM Bank to support well-being and career advancement of Women:

Our overall goal is to create an inclusive and supportive work environment for female employees in the banking sector. Accordingly, we provide various facilities to female employees to support their well-being and career advancement. These may include:

- Maternity leave:** In EXIM Bank, Female employees are entitled to 180 Days Maternity Leave as per the country's labor laws.
- Maternity Benefit:** EXIM Bank provides Maternity Benefit to female employees to cover the maternity expenses.

- Workplace safety:** EXIM Bank ensures a safe working environment for all employees, including women.
- Equal opportunity policies:** EXIM Bank has policies in place to promote gender equality and provide equal opportunities for career advancement.
- Childcare support:** We offer childcare facilities or assistance with childcare expenses to support working mothers.
- Gender sensitivity training:** We provide training programs to create awareness about gender issues and promote a respectful work environment.
- Mentorship and career development programs:** We have mentorship programs to support the career growth of female employees, as well as initiatives aimed at promoting gender diversity in leadership roles.

Manpower Position:

Human resources position in EXIM Bank for the year of 2023 is as follows:

Sl	Level of Employees	Employee Recruited	Employee Turnover	Current position of the employee
1.	Executives	1	10	346
2.	Officers	26	121	2295
3.	Contractual Employees	-	-	-
4.	Sub- Staffs (Casual)	1	14	589
Total		28	145	3230

Summary of Training and Development programs in 2023:

Summary of training Programs in 2023 may be mentioned below:

Sl	Name of the Institute	Number of Courses with frequencies	Number of Trainees
1	EXIM Bank Training & Research Academy (EBTRA)	26	4813
2	Bangladesh Institute of Bank Management (BIBM)	21	39
3	Bangladesh Bank Training Academy (BETA)	32	111
4	Bangladesh Association of Bank (BAB)	9	31
5	Other Institutes at home	44	173
6	Foreign Training	4	11
Total		136	5178



Conclusion:

EXIM Bank significantly recognizes the importance of gender diversity in the workforce. We actively recruit and promote women in various roles, including management and leadership positions. Our efforts in promoting women empowerment have yielded significant benefits, including increased economic participation, improved financial independence, and enhanced gender equality. Moreover, we remain vigilant and proactive to ensure that our efforts construct meaningful and sustainable empowerment for women.

EXIM Islami Investment Limited (EIL)

EXIM Islami Investment Limited (EIL), a subsidiary of EXIM Bank, began its journey as a full-fledged merchant bank in 2010. At the beginning of its journey in the year 2010, it has experienced an avalanche in the capital market of Bangladesh. The market participants, investors and investment institutions were seriously affected by that shock wave. While gaining momentum, it was again affected by Covid-19 pandemic situation at the beginning of the year 2020, and after that the capital market has further been seriously affected due to adverse impact of Russia - Ukraine war, which began on 24 February 2022. The consequences of the adverse affect of Covid-19 pandemic and Russia - Ukraine war have continued been prevailed throughout the year 2023.

In 2023, EIL earned a net profit after tax amounting to Tk.10.31 crore. EPS of EIL stands at Tk.5.15 in the year under review. Total investment in own portfolio was Tk.129.98 crore as at 31 December 2023.

EIL strictly monitored investment safety throughout the year 2023. Besides this, EIL regularly communicates with its portfolio investors and actively disseminated the positive impact of market in order to bring back its investors to participate in the investment activities.

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





The CAB Division orchestrates EXIM Bank's events. Mr. Md. Nazrul Islam Mazumder, the Bank's Chairman, speaks at one of the leading events titled Executives and Officers' Get Together 2023

Corporate Affairs and Branding Division

The Corporate Affairs and Branding Division (CABD) at EXIM Bank holds a crucial responsibility of managing the bank's image and communication with its stakeholders. This involves analyzing both internal and external factors that could affect the bank's position, and then taking necessary steps to build a positive brand image.

The division has successfully conducted a good number of events round the year and resulting EXIM Bank has secured its position as the 'Prime Brand' of modern and shari'ah based bank. On the way of doing this, CABD performs some regular works every year; those are:

Media Relation and Communication:

CABD has ensured maximum presence of EXIM Bank in mass media during the year 2023. News of all programs of bank have been published in the national dailies and telecast on television channels. Moreover, considering the religious values of majority, the division has been branding daily prayer timings in several leading dailies.

Simultaneously, to manifest the strong position of EXIM Bank as well as establish a positive image, CABD has been branding news and banking related TV Show on some prime TV Channels. The division also has been publishing Auction Notices perfectly from 151 branches round the year as its core job.

Social Media Engagement:

In 2023, EXIM Bank embarked on a journey to expand its online presence by launching its Social Media page. With the diligent initiative of the Corporate Affairs and Branding Division (CABD),

this platform serves as a pivotal tool to engage with a diverse audience. With a strategic focus on reaching a wider demographic, CABD consistently endeavors to curate compelling content and foster meaningful interactions.

Through this dynamic online space, EXIM Bank aims to not only showcase its offerings but also to connect with customers on a personal level, fostering trust and loyalty. By leveraging the power of social media, EXIM Bank endeavors to stay abreast of evolving trends, amplify its brand message, and ultimately, strengthen its position in the market.

Following this trend, the page already gained around 30000 followers.

Event Management:

As a part of event management, CABD has successfully arranged Annual General Meeting, Branch Opening, Get Together of Business Partners, Business Development Conference, Performance Review Conference, Product Launching, Bilateral Agreement, specially Executives & Officers' Get together in Army Stadium, participated by all the staffs of the bank. As well as, CABD has facilitated the participation of the bank in various fairs arranged by the external authority.

Creative, Branding and Publication:

CABD has introduced EXIM Bank -Anyadin Humayun Ahmed Sahitya Puroskar in 2015. Since then, this award took our brand to an unparalleled spot. In order to create positive brand image and increase bank's goodwill among mass people, CABD continuously changes and redesign all the

product advertisements and product leaflets. The division also redesigned necessary communicating materials. The division also publishes our regular internal newsletter 'EXIM Bank Porikroma'.

Signboard and ATM Booth Branding:

In continuation of previous years, corporate affairs and branding division has been installing on necessary new signboards and replacing old signboards as per requirement in our branches and ATM Booths.

Protocol Service:

CABD has maintained a bilateral relationship with the PM Office, Ministry, AHQ, Law enforcement

force, Govt, Non Govt, Autonomous bodies, High Commission and Embassies, Media, Airplane Services and some more to facilitate the protocol service in due course. Because of this, getting Visa and VIP facilities in airports were ensured for the Board of Directors and the Management of the Bank.

In summary, the CABD plays a pivotal role in managing EXIM Bank 's brand image and communication with its stakeholders. By analyzing the internal and external factors, managing media relations, organizing events, and leading branding efforts, CABD ensures that the bank's image is positive and well-represented to its stakeholders.

EXIM Investment (Credit) Card Business Development

In banking industry, Card is one of the most popular banking products around the world. In order to consider the demand of modern banking as well as to satisfy its existing and prospective customers/clients, EXIM Bank has offered VISA Investment (Credit) Card under Shariah Principal by following Bai-Murabaha policy on August 03, 2008.

Card Division is one of the divisions of EXIM Bank, which finances through Card in advance upon the request of the clients. Card Division has been issuing different types of Investment (Credit) Card with local limit, international limit or both. Its mode of operation is under "Bai-Murabaha" principals. Presently Card Division issue local & international card under three categories, Signature, Platinum & Gold. We process three types of International Card, TQ card under Travel Quota, RFCD card under Residence Foreign Currency Quota and ERQ card under Export Retention Quota.

Based on the new era of technological upgradation as well Bangladesh Bank compliance Card Division has already converted all cards in "VISA payWave" with existing Chip Based. Card Division also has introduced EXIM Investment (Credit) Signature & Platinum card with local & international usages facility. By introducing Signature card, EXIM Bank gives facility to the valued cardholders to enjoy

Balaka VIP Lounge at Hazrat Shahjalal International Airport, Meet & Greet, EMI and Discounting facilities etc. EXIM Bank also proudly announced 'Tabaru Shield' program under which Card Division has waived outstanding amount of several deceased customers.

We have the following advantages in our card product:

1. Fully Shariah complaint Islamic card.
2. Simple profit rate charged only on spent amount. No cumulative profit markup like other conventional Credit cards.
3. 50% cash withdrawal facility.
4. Secured E-Commerce transaction facility through VISA network.
5. EMI facility.
6. Both Local and International card facility in a single plastic.
7. No additional hidden charges.
8. 24/7 hours customer service @ 16246/+08809604016246(From Abroad).

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

Compliance of Corporate Governance Guidelines

The Bangladesh Securities and Exchange Commission has redesigned the Corporate Governance Guidelines for the listed companies by inserting some new conditions vide its Notification, No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03June 2018. Further, it has been amended on 16-10-2023, gazette notification of which

has been published on 20-11-2023. Accordingly, a compliance report pursuant to the corporate governance guidelines, as stated above, is attached at Annexure A to C. The company has complied the applicable conditions as per Corporate Governance code.

EXIM Bank Foundation & Social Responsibility:

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

Going Concern:

Going concern is a basic accounting concept that underlies the preparation of financial statements of companies. The Board of Directors of Export Import Bank of Bangladesh Limited (EXIM Bank) has made annual assessment about whether there exists any material uncertainty which may cast significant doubt upon the bank’s ability to continue as going concern. This assessment involves making appropriate inquiries including review of budget & future outcome and other inherent uncertainties in existence. The Directors are convinced from the following indications, which give reasonable assurance as to the bank’s continuance as a going concern for the foreseeable future.

Net Asset Value (NAV)

The NAV of the bank for last five years is given below.

Particulars	2023	2022	2021	2020	2019
NAV per share in Tk.	22.59	21.72	21.57	21.09	20.65

Financial Performance indication

2023 was also a difficult year for banking sector due to ongoing Russia Ukraine war and for other global issues. In 2023, EXIM Bank manages to attain progresses in almost all the financial pointers which exhibit the bank’s excellence in operating performance. The operating profit growth was 8.96%, investment growth was 4.27% and total assets growth was 6.59% keeping NPI at 3.64%. ROA and ROE for the year 2023 was 0.58% and 10.08% respectively. The financial performance of the bank was impressive and this was the primary basis of conclusion of our going concern status.

Cash Flow Analysis

The cash flow statement of the bank represents the capacity of the bank to repay its financial obligations, ability to adapt in changing circumstances and generate sufficient cash and cash equivalents which will lead the bank to a sustainable future growth. The Operating Cash Flow generated before changes in operating assets and liabilities in 2023 was BDT 6,065.53 million and net Operating Cash Flow after changes in operating

assets and liabilities shows inflow of BDT 8,518.44 million. The cash flow from operation of the bank was notable positive and this indicates the appropriateness of our going concern assumption.

Payment of Obligations

EXIM Bank has strong commitment in terms of settlement of its obligations to the depositors, lenders and suppliers. The bank is very particular in fulfilling the terms of payment agreements without any exception. This has evident from our effective liquidity management plan. Even in the tightening liquidity scenario, the bank has the ability to settle all of its obligations in time.

Growth of Business

EXIM Bank continues to expand its touch points geographically by opening new branches, sub-branches and ATM booths in different places. The management’s initiatives to expand business indicate the appropriateness of going concern assumption.

Consistent Payment of Dividends

EXIM Bank has been paying dividend regularly to its shareholders over the years, which reflects the bank’s long term vision and firm commitment to its shareholders. In 2023 the bank has proposed 10% cash dividend. The dividend payment reflects the bank’s long term operational viability. The payment of dividend for last five years is given below.

Particulars	2023	2022	2021	2020	2019
Total Dividend	10%	10%	10%	10%	10%
Cash Dividend	10% (Proposed)	10%	10%	7.5%	10%
Stock Dividend	-	-	-	2.5%	-



Maintenance of Sufficient Regulatory Capital

As per Risk Based Capital Adequacy Guidelines of Bangladesh Bank in line with Basel-III, banks are required to maintain a Capital to Risk Weighted Asset Ratio (CRAR) of 12.50% (including capital conservation buffer) of total risk weighted assets (RWA) of the bank. During the year 2023, the bank maintained CRAR of 14.48% which is well above the minimum requirements of 12.50%. The CRAR of the bank was 13.76% in 2022.

Risk Management

Effective risk management is of immense importance at EXIM Bank. A robust approach to risk control enables the bank to identify, assess and manage risks efficiently. The bank's Board is ultimately responsible for setting and stewarding the bank's risk strategy and framework. For ensuring effective risk governance the Board entrusts this responsibility through various committees and sub-committees within the bank.

Related Party Transaction:

Disclosure of all related party transactions, including the basis for such transaction, is presented to the note no. 48 of the audited financial statement of the Bank.

Management Analysis & Strategy:

The management formulates of bank's policy by comparing peer bank's performance.

Protection of Minority Shareholders:

In EXIM Bank, the rights and interests of all shareholders is protected and taken care of. We are concerned as to the protection of minority shareholders. Your opinion and views are taken into consideration for the interest of all concerned.

Other Points:

In compliance with BSEC Notification No. BSEC/CMRRC/2006-158/207/Admin/80 dated 03 June 2018, the following points have also been touched upon at different pages of the report:

- a. that discussion on industry outlook and developments
- b. that statement of segment-wise or product-wise performance
- c. that discussion on risks and concerns
- d. that a discussion on cost of goods sold, gross profit margin and net profit margin
- e. that utilization of proceeds from public issues, rights issues and/or through any others instruments (during 2023, there were no public or right issue of shares)
- f. that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- g. that proper books of account of the issuer company have been maintained.
- h. that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- i. that International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed
- j. That the system of internal control is sound in design and has been effectively implemented and monitored.
- k. That presentation of key operating and financial data of last five years have been furnished in the Annual Report in summarized form.
- l. The Board states that no bonus share or stock dividend has been declared as interim dividend.
- m. The number of Board meetings and the attendance of the directors during the year 2023 were as follows:

SL	Name of the Directors	Position	No. of meeting held	No. of meeting attended
1	Mr. Md. Nazrul Islam Mazumder	Chairman	22	22
2	Mr. Md. Nazrul Islam Swapan	Director	22	18
3	Mr. Mohammad Abdullah	Director	22	21
4	Mrs. Nasreen Islam	Director	22	21
5	Mr. Md. Nurul Amin	Director	22	22
6	Mr. Anjan Kumar Saha	Director	22	16
7	Mr. Md. Nazmus Salehin	Independent Director	22	13
8	Mr. Meah Mohammad Kausar Alam	Independent Director	22	12
9	Mr. Mohammad Feroz Hossain	Managing Director & CEO	22	22

Remuneration Paid to the Directors:

Remuneration paid to the Directors for attending Board Meeting and/or Executive Committee Meeting/ Board Risk Management Committee Meeting/Board Audit Committee Meeting from 1st January 2023 to 31 December 2023.

SL	Name of Director	Director's Fee/Remuneration(Taka)
1	Mr. Md. Nazrul Islam Mazumder Chairman	200,000.00
2	Mr. Md. Nazrul Islam Swapan Director	152,000.00
3	Mr. Mohammad Abdullah Director	264,000.00
4	Mrs. Nasreen Islam Director	232,000.00
5	Mr. Md. Nurul Amin Director	296,000.00
6	Mr. Anjan Kumar Saha Director	224,000.00
7	Mr. Md. Nazmus Salehin Independent Director	152,000.00
8	Mr. Meah Mohammad Kausar Alam Independent Director	136,000.00

The Pattern of shareholdings:

The Authorized Capital of Export Import Bank of Bangladesh Limited is Tk.20,000,000,000.00 divided into 2,000,000,000 ordinary shares of Tk.10.00 each. The paid-up Capital of the Bank is Tk.14,475,573,440.00 divided into 1,447,557,344 ordinary shares. As per Section 1(5)(xxii)(b) of BSEC Notification No. BSEC/CMRRC/2006-158/207/Admin/80 dated 03 June 2018; the pattern of shareholding is given below:

- i. Parent/Subsidiary/Associated companies and other related parties: Please refer to Note 48 of Financial Statement
- ii. Shares held by Directors, Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary and their spouses and minor children are as follows:
 - a. Shares held by the Directors and their Spouses:

SL	Name of the Directors	Status	No. of Shares	Name of Spouse(s)	No. of Shares
1	Mr. Md. Nazrul Islam Mazumder	Chairman	55,851,913	Mrs. Nasreen Islam	31,000,220
2	Mr. Md. Nazrul Islam Swapan	Director	51,168,828	Mrs. Asma Begum	14,805,901
3	Mr. Mohammad Abdullah	Director	54,942,358	Mrs. Mahmuda Begum	17,368,401
4	Mrs. Nasreen Islam	Director	31,000,220	Mr. Md. Nazrul Islam Mazumder	55,851,913
5	Mr. Md. Nurul Amin	Director	28,951,926	Mrs. Ifat Akter Alin	3,808,215
6	Mr. Anjan Kumar Saha	Director	28,951,300	Mrs. Jhumur Saha	1,351,467
7	Mr. Md. Nazmus Salehin	Independent Director	NIL	Hasna Banu	NIL
8	Mr. Meah Mohammad Kausar Alam	Independent Director	NIL	Most Shahanaj Shyam	NIL

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

SL	Name	Status	No. of Shares	Name of Spouse/Minor Children	No. of Shares
1.	Mr. Mohammad Feroz Hossain	Managing Director & CEO	Nil	Late Anwara Begum	Nil
2.	Mr. Md. Humayun Kabir	Chief Financial Officer	Nil	Mrs. Bilquis Akhter	Nil
3.	Mr. Shah Md. Abdul Bari	Head of Internal Audit	Nil	Mrs. Layla Shireen	Nil
4.	Mr. Md. Monirul Islam	Company Secretary	Nil	Mrs. Asma Hossain	Nil

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

SL	Name	Status	No. of Shares
1.	Mr. Sk. Bashirul Islam	Deputy Managing Director	Nil
2.	Mr. Md. Zoshim Uddin Bhuiyan	Deputy Managing Director	Nil
3.	Ms. Maksuda Khanam	Deputy Managing Director	Nil
4.	Mr. Md. Moidul Islam	Additional Deputy Managing Director	Nil
5.	Dr. S. M. Abu Zaker	Additional Deputy Managing Director	Nil

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

Dividend Distribution Policy:

This policy, known as the “Dividend Distribution Policy of Export Import Bank of Bangladesh Limited”, has been formulated in line with Directive no. BSEC/CMMRRCD/2021-386/03 dated 14 January 2021 of Bangladesh Securities and Exchange Commission (BSEC) on dividend distribution and management. The policy seeks to lay down a broad framework on dividend payments that it makes to the Shareholders taking into consideration of the medium and long-term strategies of the Bank, business performance & financial plan of the Bank, state of the country’s economy & the industry, expectations of the shareholders, and applicable law & regulations/directives from time to time. The Policy shall apply to the ordinary equity shares issued and outstanding.

The Board of Directors may declare interim dividend/recommend final dividend complying the applicable rules and regulation in force or to be enforced and issued or to be issued from time to time by Regulatory Authorities.

Entitlement of Dividend:

Shareholder(s)/member(s) of the Bank, whose names are appeared in the Register of Members and/or Depository Register of the Bank on the record date fixed by the Bank, are entitled to receive dividends for the corresponding year.

Dividend Recommendation & Approval Process:

Dividend to be recommended and approved as per applicable Acts and regulatory directives issued

from time to time. The Board shall consider the Policy while proposing dividend on behalf of the Bank. However, this Policy is not an alternative to the decision of the Board for proposing dividends, which takes into consideration all the relevant circumstances or other factors as may be decided by the Board.

Dividend Payment/Distribution Process & Manner:

All dividends (cash and / or stock) to be paid/distributed upon deduction of applicable taxes to the entitled shareholder(s) / member(s) following applicable regulatory directives from time to time.

Forfeiture:

The Bank shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

Disclosure of the Policy:

This policy to be disclosed in the Annual Report, website of the Bank, and any other mode as directed by the regulators.

Review:

This policy may be reviewed by the Board as and when the need arises.

Submission of dividend distribution compliance report:

The Bank shall submit a dividend distribution compliance report (where applicable) to the

regulator(s) in a specified format issued by the regulator(s) within stipulated time of completion of dividend distribution to the entitled shareholders.

Disclaimer:

This Policy is not a solicitation for investments in the Bank's share and not an assurance of guaranteed returns in any form of investments related to the Bank's share

Dividend:

The Board of Directors of the Bank recommended @10% cash Dividend for the year ended December 31, 2023 subject to approval of the Twenty fifth Annual General Meeting of the Company.

Election/Re-election/Rotation of the Directors:

In pursuant to applicable existing rules, regulations, Code and Acts, the following three Directors of the Bank would retire by rotation and they are eligible for re-election. They have also expressed their intention for re-election.

1. Mr. Md. Nazrul Islam Mazumder is a dynamic thinker, a visionary, a great humanitarian. He is the honorable Chairman of the Bank. He is a paragon of sheer success in the business sector of Bangladesh. He hailed from a respectable Muslim family of Rajapur, Laksham, Cumilla. He obtained Master Degree with Honours in English from the University of Chittagong. Mr. Mazumder is also the Chairman of Bangladesh Association of Banks (BAB), the apex body of Bangladeshi private commercial banks and NASSA Group of Industries. He is also a Director of FBCCI. He has vast business experience of more than two decades. His

wife Mrs. Nasreen Islam, a Sponsor Director of the Bank, has also engaged herself in business and social activities. They have two children Walid Ibne Islam and Anika Islam. Mr. Mazumder visited almost all the countries of the world to attend seminar, symposium etc and also for business purpose. He is one of the leading pioneers to nurture Corporate Social Responsibility (CSR) in Bangladesh.

2. Mrs. Nasreen Islam is a Sponsor Director of the Bank. She hailed from a respectable Muslim family of Gajimura, Laksham, Cumilla. She is a graduate. She has actively engaged herself in various business and social activities. She is a Director of NASSA Group of Industries. She is one of the members of Board Audit Committee of the Bank.
3. Mr. Mohammad Abdullah is one of the Sponsor Directors of the Bank. He is an M.A. He has vast business experience of more than two decades. He participates in social activities. He is one of the members of the Executive Committee of the Board of Directors. He is a Member of Parliament

Appreciation:

The People's Republic of Bangladesh Government, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RJSC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and Central Depository Bangladesh Limited (CDBL) are all greatly appreciated by the Board of Directors for their kind assistance, priceless counsel, and helpful recommendations. The Board of Directors wants to thank all of the sponsors, promoters, shareholders, key clients, supporters, and well-wishers who have contributed to the bank's success. The Board also expresses appreciation to the management and all employees for their professional support and unwavering commitment in reaching the current level of achievement.

May Allah bless us all.

On behalf of the Board of Directors,



Md. Nazrul Islam Mazumder
Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Declaration by Managing Director & CEO and
Chief Financial Officer (CFO)

Annexure - A
[As per condition No. 1(5) (xxvi)]

Date: 22 April 2024

The Board of Directors

Export Import Bank of Bangladesh Limited
Head Office, Dhaka.

Subject: Declaration on Financial Statements for the year ended on 31 December 2023

Dear Sirs,

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

1. The Financial Statements of Export Import Bank of Bangladesh Limited (the "Bank") for the year ended on 31 December 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Bank's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Bank has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 31 December 2023 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements collectively present true and fair view of the Bank's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or in violation of the code of conduct for the Bank's Board of Directors or its members.

Sincerely yours,



Mohammad Feroz Hossain
Managing Director & CEO



Md. Humayun Kabir
Additional Managing Director & CFO

Annexure - B

[Certificate as per condition No. 1(5) (xxvii)]

Report to the Shareholders of Export Import Bank of Bangladesh Limited On Compliance with Conditions of Corporate Governance Code

We have examined the compliance with conditions of the corporate governance Code by Export Import Bank of Bangladesh Limited (the "Bank") for the year ended 31 December 2023. This code relates to the notification no. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 and Notification No. BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 of the Bangladesh Securities and Exchange Commission (BSEC).

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

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

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

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

Date: 05 May 2024



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

Annexure - C
[As per condition No. 1(5) (xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMR-RCD/2006-158/207/Admin/80, Dated 03 June 2018. And Notification No. BSEC/CMRRCD/2009-193/66/PRD/148, Dated 16 October 2023 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Report under Condition No. 9

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors			
1.1	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	\checkmark	-	-
1.2	Independent Directors			
1.2 (a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	\checkmark	-	-
1.2 (b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director--"			
1.2 (b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	\checkmark	-	Independent directors do not hold any shares of total paid up capital
1.2 (b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	\checkmark	-	-
1.2 (b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	\checkmark	-	-
1.2 (b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	\checkmark	-	-
1.2 (b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	\checkmark	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.2 (b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓	-	-
1.2 (b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓	-	-
1.2 (b)(viii)	Who is not independent director in more than 5 (five) listed companies;	✓	-	-
1.2 (b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and"	✓	-	-
1.2 (b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓	-	-
1.2 (c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM):	✓	-	-
1.2 (c)(i)	"Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;"	N/A	-	-
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	N/A	-	No such vacancy created in 2023
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only; Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]; Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994.	✓	-	-
1.3	Qualification of Independent Director (ID)			
1.3 (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓	-	-
1.3 (b)	Independent director shall have following qualifications			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.3 (b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or”	N/A	-	-
1.3 (b)(ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or	✓	-	-
1.3 (b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or”	N/A	-	-
1.3 (b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	N/A	-	-
1.3 (b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓	-	-
1.3 (c)	The independent director(s) shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓	-	-
1.3 (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	N/A	-	-
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓	-	-
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓	-	-
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓	-	-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive officer;	√	-	-
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√	-	-
1.5	The Directors' Report to Shareholders			
1.5 (i)	An industry outlook and possible future developments in the industry;	√	-	-
1.5 (ii)	The Segment-wise or product-wise performance;	√	-	-
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√	-	-
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√	-	-
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	N/A	-	Exim Bank has no such gain/loss
1.5 (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√	-	Presented in the Financial Statement
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any others instruments;	N/A	-	During 2023 there were no public or right issue of share
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.;	N/A	-	-
1.5 (ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	√	-	-
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	√	-	-
1.5 (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√	-	-
1.5 (xii)	A statement that proper books of account of the issuer company have been maintained;	√	-	-
1.5 (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5 (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓	-	-
1.5 (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓	-	-
1.5 (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓	-	-
1.5 (xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓	-	-
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓	-	-
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓	-	-
1.5 (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	N/A	-	-
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	N/A	-	-
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	-	-
1.5 (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details were stated below) held by:			
1.5 (xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓	-	-
1.5 (xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name-wise details);	✓	-	-
1.5 (xxiii)(c)	Executives; and	✓	-	-
1.5 (xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	N/A	-	-
1.5 (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1.5 (xxiv)(a)	A brief resume of the director;	✓	-	-
1.5 (xxiv)(b)	Nature of his/her expertise in specific functional areas; and	✓	-	-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.5 (xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√	-	-
1.5 (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on			
1.5 (xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√	-	-
1.5 (xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	N/A	-	-
1.5 (xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√	-	-
1.5 (xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√	-	-
1.5 (xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√	-	-
1.5 (xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√	-	-
1.5 (xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√	-	-
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√	-	-
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C; and	√	-	-
1.5 (xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√	-	-
1.6	Meetings of the Board of Directors			
1.6	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1.7 (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition no. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√	-	The BoD and CEO/MD follow Bangladesh Bank guidelines.
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√	-	-
2	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√	-	-
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	√	-	-
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	√	-	-
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√	-	-
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√	-	-
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):			
3.1	Appointment			
3.1 (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√	-	-
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√	-	-
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time:	√	-	-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.1 (d)	Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	N/A	-	-
3.1 (e)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√	-	-
3.1 (f)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	N/A	-	No Such situation arisen in the reporting year
3.2	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√	-	-
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3 (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3.3 (a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√	-	-
3.3 (a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√	-	-
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its members;	√	-	-
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√	-	-
4.	Board of Directors' Committee			
4	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
(i)	Audit Committee; and	√	-	-
(ii)	Nomination and Remuneration Committee.	N/A	-	As Per BB letter no BRPD (R-1)717/2021 -5064 dated 16-06-2021, there is no scope to form NRC

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.	Audit Committee			
5.1	Responsibility to the Board of Directors			
5.1 (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	-	-
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√	-	-
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√	-	-
5.2	Constitution of the Audit Committee			
5.2 (a)	The Audit Committee shall be composed of at least 3 (three) members;	√	-	-
5.2 (b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	√	-	-
5.2 (c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√	-	-
5.2 (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√	-	-
5.2 (e)	The company secretary shall act as the secretary of the Committee:	√	-	-
5.2 (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√	-	-
5.3	Chairperson of the Audit Committee			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√	-	-
5.3 (b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√	-	-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√	-	-
5.4	Meeting of the Audit Committee			
5.4 (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√	-	-
5.4 (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√	-	-
5.5	Role of Audit Committee			
5.5	The Audit Committee shall:			
5.5 (a)	Oversee the financial reporting process;	√	-	-
5.5 (b)	monitor choice of accounting policies and principles;	√	-	-
5.5 (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	√	-	-
5.5 (d)	oversee hiring and performance of external auditors;	√	-	-
5.5 (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√	-	-
5.5 (f)	review along with the management, the annual financial statements before submission on to the Board for approval;	√	-	-
5.5 (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√	-	-
5.5 (h)	review the adequacy of internal audit function;	√	-	-
5.5 (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√	-	-
5.5 (j)	review statement of all related party transactions submitted by the management;	√	-	-
5.5 (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√	-	-

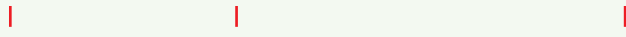
Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.5 (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓	-	-
5.5 (m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	N/A	-	-
5.6	Reporting of the Audit Committee			
5.6 (a)	Reporting to the Board of Directors			
5.6 (a)(i)	The Audit Committee shall report on its activities to the Board.	✓	-	-
5.6 (a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5.6 (a)(ii)(a)	report on conflicts of interests;	N/A	-	-
5.6 (a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	N/A	-	-
5.6 (a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	N/A	-	-
5.6 (a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	N/A	-	-
5.6 (b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	N/A	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5.7	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition no.5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓	-	-
6.	Nomination and remuneration Committee (NRC)			
6.1	Responsibility to the Board of Directors			
6.1 (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	N/A	-	As Per BB letter no BRPD (R-1)717/2021 -5064 dated 16-06-2021, there is no scope to form NRC
6.1 (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-	-	As Per BB letter no BRPD (R-1)717/2021 -5064 dated 16-06-2021, there is no scope to form NRC.
6.1 (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-	-	-
6.2	Constitution of the NRC			
6.2 (a)	The Committee shall comprise of at least three members including an independent director;	-	-	-
6.2 (b)	At least 02 (two) members of the Committee shall be non-executive directors;	-	-	-
6.2 (c)	Members of the Committee shall be nominated and appointed by the Board;	-	-	-
6.2 (d)	The Board shall have authority to remove and appoint any member of the Committee;	-	-	-
6.2 (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	-
6.2 (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	-
6.2 (g)	The company secretary shall act as the secretary of the Committee;	-	-	-

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

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6.5 (b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-	-	-
6.5 (b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-	-	-
6.5 (b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	-	-	-
6.5 (b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-	-	-
6.5 (b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	-	-	-
6.5 (b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	-	-	-
6.5 (b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	-	-	-
6.5 (b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	-	-	-
6.5 (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-	-	-
7.	External or Statutory Auditors			
7.1	The issuer shall not engage its external or statutory auditors to perform the following services of the company, namely :-			
7.1 (i)	appraisal or valuation services or fairness opinions;	\checkmark	-	-
7.1 (ii)	financial information system design and implementation;	\checkmark	-	-
7.1 (iii)	book-keeping or other services related to the accounting records or financial statements;	\checkmark	-	-
7.1 (iv)	broker-dealer services;	\checkmark	-	-
7.1 (v)	actuarial services;	\checkmark	-	-
7.1 (vi)	internal audit services or special audit services;	\checkmark	-	-
7.1 (vii)	any services that the Audit Committee determines.	\checkmark	-	-
7.1 (viii)	audit or certification services on compliance of corporate governance as required under condition No.9(1); and	\checkmark	-	-
7.1 (ix)	any other service that creates conflict of interest.	\checkmark	-	-

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√	-	-
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√	-	-
8.	Maintaining a website by the Company			
8.1	The Company shall have an official website linked with the website of the stock exchange.	√	-	-
8.2	The company shall keep the website functional from the date of listing.	√	-	-
8.3	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s).	√	-	-
9.	Reporting and Compliance of Corporate Governance			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	-	The certificate is enclosed in the Annual Report 2023
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	√	-	-
9.3	The directors of the company shall state, in the directors' report whether the company has complied with these conditions or not.	√	-	-



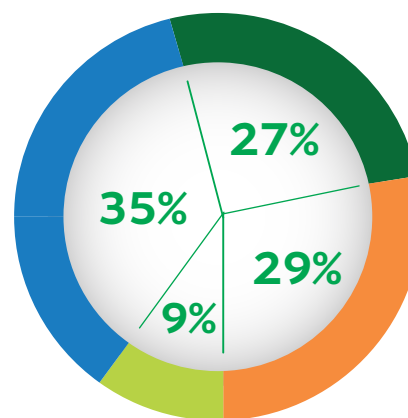
CORPORATE SOCIAL **RESPONSIBILITIES**



EXIM Bank has been performing Corporate Social Responsibility (CSR) activities since its inception emphasizing sustainable effect at the vulnerable and under privileged sector of the country. Since then the bank has been providing financial support into the most deserving sectors like education, health, disaster management, environment, art & culture and sports. The bank's untiring efforts has been encompassing for improvement of the society it deals in which through various short term to long term programs or events. These programs are carefully planned so that they can contribute positively to the society.

EXIM Bank is aware of the impact of its day-to-day operations among the society, economy and environment. This is why the bank has been very vigilant of performing banking business responsibly under the guidelines of the regulatory authorities and implementing the contributions of the stakeholders to the society. EXIM Bank has been carrying out various CSR activities which are aimed at well-being of the poor and distressed people, assisting government welfare programs & healthcare projects; providing aid while people falls in distress due to various natural calamities; promoting sports, arts & culture; etc. With a view to perform CSR activities in an orderly and rational manner, the Bank established EXIM Bank Foundation in the year 2006. During the year 2023, EXIM Bank and EXIM Bank Foundation allocated a substantial amount of fund to perform various CSR activities under following segments identified by Bangladesh Bank -

SL	Corporate Social Responsibility Initiatives	Fund Allocated (crore taka)
1	Education	12.12
2	Health	15.20
3	Environment & Climate Change Mitigation and Adaptation	4.0043
4	Other Sectors (Income generating activities, disaster management, infrastructure development, sports and culture, others)	12.61
Total		43.9343



Education Sector

EXIM Bank has been awarding long-term renewable scholarship among meritorious poor students across the country through EXIM Bank Foundation since 2006. Education has a strong impact on poverty and valuable contribution in growing up an erudite nation so this is the most emphasized sector in CSR policy of the bank. Since the year 2006 to December 2023, EXIM Bank Foundation has enrolled 5500 students into "EXIM Bank Scholarship Program". Besides own educational program, the Bank regularly provides financial assistance to various government initiatives, charitable or similar organizations those are working for development of education sector:

CSR activities in education sector are:

- EXIM Bank Foundation has renewed scholarship of 1680 nos. 'EXIM Scholars' during this year.

- EXIM Bank has donated a substantial amount favouring Prime Minister's Education Assistance Trust.
- EXIM Bank has donated a substantial amount favouring EXIM Bank Agricultural University Bangladesh.
- EXIM Bank has donated a substantial amount favouring Rector Abdul Hekim Foundation for Raoshon School & College and Monsur Ahmed Girls College at Netrokona to facilitate educational activities and infrastructure development
- EXIM Bank has donated a substantial amount favouring Pubail Central College, Gazipur to facilitate educational activities and infrastructure development
- EXIM Bank has donated a substantial amount favouring Moshang School and College at Barishal for infrastructure development

- EXIM Bank has donated a substantial amount favouring Computer Science and Engineering department, Military Institute of Science and Technology, to participate ARC-2023 at Ankara, Turkiye

EXIM Bank Agricultural University, Bangladesh (EBAUB):

EXIM Bank Agricultural University, Bangladesh (EBAUB) was inaugurated on 9 October 2013 by His Excellency Sheikh Hasina, the honourable Prime Minister of the Peoples Republic of Bangladesh. This is the first private sector full-fledged agricultural university in the country aimed at utilizing the considerable number of potential meritorious students, nature and scope of northern Bangladesh, which shall bring about effective change to the socio-economic status of this part. The University is equipped with art-of-the-state amenities, spacious campus, audio-visual air conditioned classrooms, free wi-fi zone, standard library with sufficient books, well-equipped laboratory to introduce students with modern concepts of biological science, male and female hostels & buses for transportation, etc.

Bachelor of Law (LL.B.) and Bachelor of Business Administration (BBA) and Masters programs are Master of Business Administration, Executive Master of Business Administration and Master of Bank Management. The University is committed to offer modern education at an affordable cost. The initiation of 6(six) programs i.e. Bachelor of Science in Animal Husbandry, Bachelor of Science in Fisheries, Bachelor of Computer Science and Engineering, Bachelor of Electronics & Electrical Engineering, , Bachelor of Arts in Bangla are in progress.

It is a matter of great satisfaction that the process of establishing permanent campus of the University has been initiated as per terms and conditions of Private University Act 2010. According to the decision of the Board of Trustees of EXIM Bank Agricultural University Bangladesh Trust (EBAUB Trust), a considerable area of land has been purchased at Amnura area of Chapainawabganj district to establish the permanent campus of the University.

Health Sector EXIM Bank Hospital:

EXIM Bank Hospital, a sister concern of EXIM Bank Foundation was established in the year 2010. The motto of the hospital is to provide service with care and rational manner and modern health care services for all. A good number of experienced and skilled doctors and other staffs headed by a Resident Director has been appointed in the hospital. At present the 24 hours service units of



Existing Campus of EXIM Bank Agricultural University Bangladesh at Chapainawabganj

EXIM Bank Agricultural University, Bangladesh (EBAUB) started its educational program by enrolling first batch students at “Winter” session in the year 2014. At present, there are four Honors programs for Undergraduate Students, which are Bachelor of Science in Agriculture (BS Ag.), Bachelor of Science in Agricultural Economics (BS Ag. Econ.),



As part of CSR initiatives, EXIM Bank directs a hospital in Mirpur, Dhaka



EXIM Bank distributes 300,000 blankets annually to those affected by severe cold. As part of that, Honorable Prime Minister Sheikh Hasina is receiving blankets from the Chairman of EXIM Bank Mr. Md. Nazrul Islam Mazumder for the Prime Minister's Relief and Welfare Fund

the hospital are Pathology, Radiology & Imaging, Pharmacy, Emergency, Medicine, Surgery, ENT, Child & Maternity Care, Physiotherapy, etc. Furthermore, EXIM Bank Hospital has a full-fledged modern dental care unit. During this year, about 27,967 patients received healthcare facilities from OPD (Out Patient Department), 1,236 nos. patients from IPD (In Patient Department) and 677 nos. patients had surgery from this hospital. There are a good number of renowned & veteran consultant doctors in the hospital to provide up to date medical consultancy services. Besides EXIM Bank Hospital, the Bank has provided financial assistance to various hospitals and persons to bear project and personal healthcare expenses as mentioned below:

- Mr. Abdul Momen for gallbladder operation
- Mr. Md. Abdul Karim for treatment of brain tumor
- Mr. Khalil Mahmud for treatment of his child
- Mrs. Shelina Ahmed, Mrs. Jannatul Naim, Mrs. Khaleda Afroze, Mrs. Saiyera Begum, Mrs. Bilkis Begum, Mrs. Resia Begum, Mr. Md. Khairul Kabir, Mr. Khandaker Jowel and Mrs. Sultana for treatment of various types of cancer disease
- Mr. Md. Elias Hossain for treatment of his wife's broken leg
- BN Muktijodha Foundation for treatment of Freedom Fighters served the Armed Forces
- Area Command Fund Sylhet Cantonment for welfare of children
- Preventive healthcare and hygiene programs at seven mosques in Cox's Bazar district
- Fazilatunnessa Medical College for infrastructure development

Day Care facility for the Employees of the Bank

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

Environment and Climate Change Mitigation & Adaptation

EXIM Bank has been performing CSR activities since long with a motto to support distressed poor people through various forms of assistances. Since 'Ashrayan Project' is a unique project largely benefitting the landless, homeless, rootless, climate refugees and distressed families by providing shelter and assisting in economic activities so, the competent authority of the Bank has donated Tk. 4,00,00,000/- (Taka four crore) only favouring 'Ashrayan Project-2' from Corporate Social Responsibility (CSR) fund considering it's a huge initiative on mitigating the risk and affect of climate to the vulnerable sector of the country. Besides, 03 climate affected poor farmers of Fenchuganj upazila received one time grant from Climate Risk Fund of the bank.

Other CSR Sectors

EXIM Bank has been persistently supporting other sectors under CSR activities like:



EXIM Bank sponsors the esteemed 'EXIM Bank -Anyadin Humayun Ahmed Shahitya Puruskar' award, honoring literary excellence and cultural heritage. The 2023 ceremony photo showcases the Chief Guest, Award Winners, Juries, and honored guests celebrating together

Income Generating Activities:

Aklima Khatun, a mother of seven, was brutally murdered by her husband. She lived in Sonkhula village of Gazipur union under Habiganj district. Meanwhile, the deceased's husband has been sent to jail. Her seven children became very distressed in this situation. After their father, there was no earning member in the family. They began to starve. This shocking news came to the attention of the competent authority of the bank. After considering all issues of these misfortunate 7 children of late Aklima Khatun, the bank has donated a battery driven auto-rikshaw (Tom Tom) so that they will be able to run their family smoothly.

Disaster Management Sector:

One of the vital areas, which the Bank has been dealing with as a part of CSR activities, is helping people to survive natural calamities. Under this welfare program, EXIM Bank provides relief in cash and kind for flood, fire and cyclone victims and cold-stricken people. The aim of this CSR activity is to help the target group to overcome their provisional discomfort. During the year 2023 EXIM Bank has distributed more than 4 lacs blankets among cold stricken poor people all over the country.

Sports:

EXIM Bank respects the initiatives taken by the Government to facilitate and develop sports and

sports events. Since inception, the bank has been sponsoring various national and international sports and sport events. EXIM Bank has been patronizing the National Handball and Basketball Federation since long. Some of the initiatives are:

- Bangladesh Olympic Association for sponsoring Sheikh Kamal 2nd Bangladesh Youth Game 2023
- Bangladesh Shooting Sport Federation for training program aiming Paris Olympic 2024
- Bangladesh Handball Federation for sponsoring 33rd National Men Handball Tournament
- Bangladesh Kabadi Federation for sponsoring 3rd Bangladesh Kabadi Cup
- Donated Sheikh Rasel Jatio Shishu-Kishore Parishod for under 16 Football Tournament

Culture:

Jatir Janak BSMR Memorial Trust for sponsoring a full length documentary film 'Karagarer Rojnamcha' an autobiography of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

Other CSR activities:

Apart from its core CSR activities, EXIM Bank has donated a huge amount of money during the year 2023 for well-being of various philanthropic institutions, association and organizations who has been doing similar welfare activities for the community like:

- Association of Old Comilla Cadet's Society for 7th reunion
- Center for Zakat Management for arranging Zakat Fair 2023
- Oli Bapary Bari Kolyan Trust Jame Mosque, Companygonj, Noakhali
- The Federation of Bangladesh Chamber of Commerce & Industry for arranging FBCCI Summit 2023
- DC Office Chattogram for observing Genocide Day & Independence Day
- PMI for sponsoring Project Management Regional Conference 2023
- Feni Zilla Samity for awarding scholarship among poor students
- Hosne Ara Samad Foundation for humanitarian activities for poor and distressed people
- Donation of 15 units 3 seated visitors chair for Artho Rin Adalat, Chattogram
- Charkhar Char Pashchim Para Boro Jame Masjid, Sherpur for construction work
- Basur Alga Dakshin Nurani Jame Masjid, Chandrakona, Nakla, Sherpur for construction work
- Narayan Khola Poshchim Bot Tola Mor Jame Masjid, Nakla, Sherpur for construction work
- Shikhabichitra for publishing Banking Almanac 5th edition

In 2023

35%

Initiatives in Health Sector



The image features a dark green, futuristic digital interface. At the top, three vertical red bars are spaced across the width. The central focus is a large, glowing green button with the word "RISK" in bold, white, sans-serif capital letters. Below the button, there are several circular and rectangular elements, some containing data points or grid patterns. The background is filled with soft, out-of-focus green light and abstract digital patterns, creating a high-tech, data-driven atmosphere.

RISK

REPORT ON
RISK MANAGEMENT

REPORT ON RISK MANAGEMENT

1. Risk and Risk management in Banking

Bank collects funds and makes investments to the various sectors with the uncertainty of not getting back in full that may arise from multiple reasons and the part of uncertainties which can be quantified is defined as banking risk. So risk management is the crucial part of banking business. Risk management in Banking is the process of identifying, evaluating and taking steps to mitigate the chance of happening something bad from operational and strategic policies. Major risks for Banks include investment risk, market risk, liquidity risk, operational risk etc. In order to achieve predictable results while operating within a sound business environment, the risk management teams are there to prepare the stage to execute the risk-taking process. These processes is done by making sure of required information of accounting and financials, relevant valuations, investment condition, new product assessments, quantification of capital requirements, securing the bank's assets and complying with the laws and regulatory requirements and internal policies. All these let the business units to assess the forthcoming risk and reward of their propositions. Generally, the objectives of the bank's risk management activities are to protect the bank from the risks and reach its goal by achieving the intended outcome.

The Risk Management function of EXIM Bank plays a pivotal role in upholding its strength, security and sustainability amid various threats. Risk management team focused on protecting the interest of stakeholders while fostering continuous portfolio expansion and mitigating the adverse impacts of challenges such as low forex reserves and capital shortfalls for banks throughout 2023. Bangladesh is always highly dependent on foreign remittance but in 2023, remittance was not satisfactory which put Bangladesh in a dire situation. Amid such complexities, EXIM Bank remained steadfast in supporting its clients and made sure a stable run of operation. The effectiveness of EXIM Bank's risk management strategy was paramount in ensuring enduring growth despite such formidable threats.

2. Significance of Risk Management

Risk management in the banking industry is essential for maintaining asset value, mitigating losses, and ensuring the bank's strong operational integrity. It is important to protect the Bank's assets, including its people, property and profits.

Decreasing remittance & export earnings, declining foreign exchange reserves, inflation as well as rising non performing investments are significantly

exposing various risks such as currency, liquidity, profit rate risks and posing potential losses for banks. Moreover, the looming threats of cashless economy and the transition towards digital banking have opened the door for other risks such as cyber security threats, operational disruptions and regulatory compliance in the digital realm.

To manage these risks, the critical importance of robust risk management practices to navigate the complexities of the modern financial environment effectively is unparalleled.

Risk Management is important for the followings:

- A successful risk management program helps a bank to consider the full range of risks it faces.
- Risk management provides a bank with a basis upon which it can undertake sound decision-making.
- Risk management provides the necessary tools empower the bank so that it can adequately identify and deal with potential risks.
- Help to evade future losses; jeopardize the safety of the bank's depositors as well as the shareholders.
- Reviewing approved risk appetite, tolerance and limit for all material risks that the bank is willing to assume.
- Creating a well-build risk management culture throughout the Bank.
- Implementing risk management activities into the Bank's overall operation process.
- For all new products, activities, processes and systems that fully access underlying risks have an approved process.
- Assessing whether organization's risk exposure is within the risk appetite determined by board of directors.
- Maintain banking operation in safe and sound manner.
- Managing risk, banks can decide which risks to take, which to transfer and which to avoid altogether.
- As aggressively as possible ensuring risks of a high priority are dealt with.
- Optimizing proper utilization of financial resources.
- Ensuring sufficient capital as a buffer is available to take risk.

3. Risk Management Process in EXIM Bank

Risk management is an iterative process that works with an ambition to contribute progressively to organizational improvement by providing management with greater insight into the risks and impact over the decision taken.

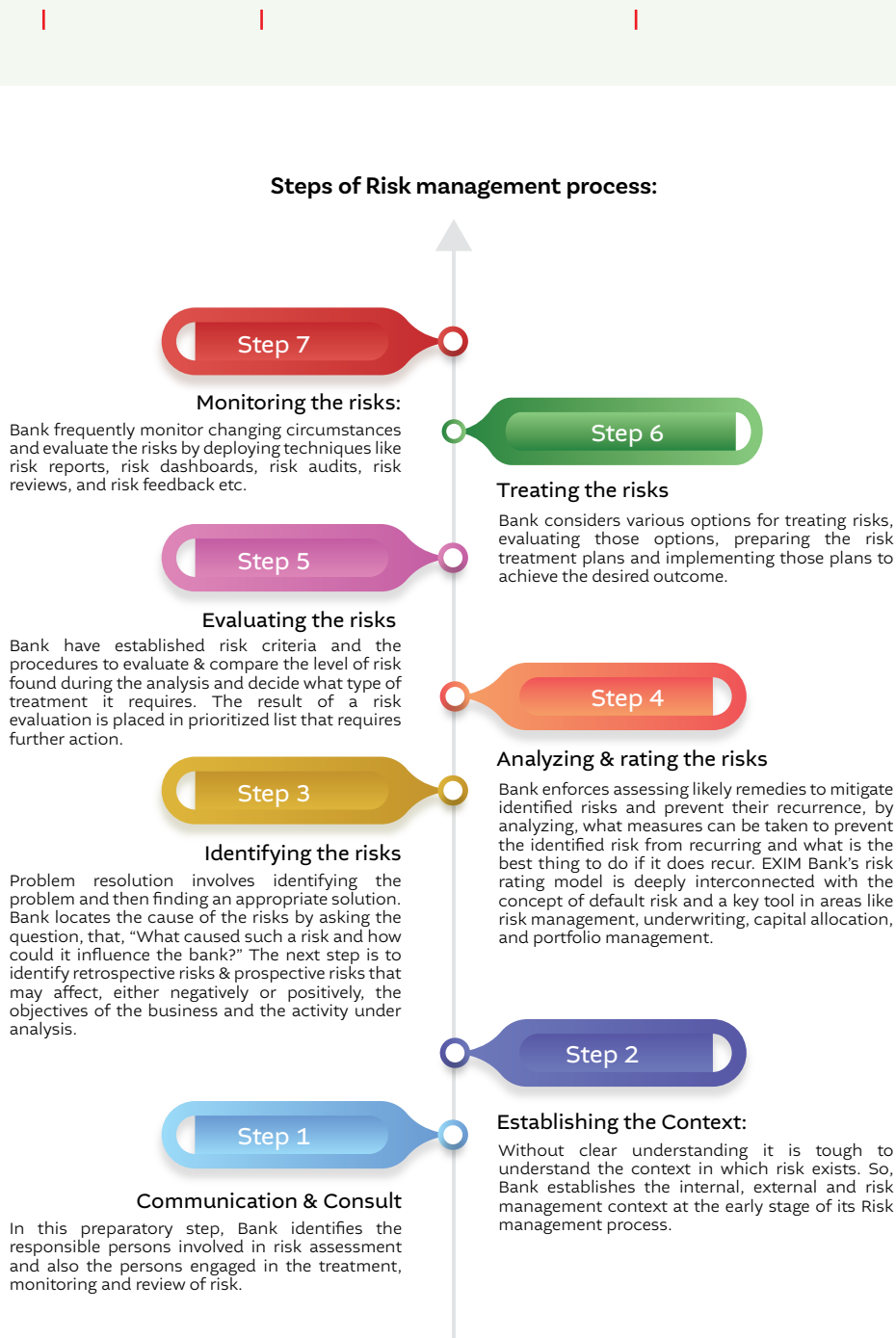


Figure: Steps of Risk management process

4. Risk Management Framework

EXIM Bank has developed a Risk Management Framework which is a foundation of structure for designing, implementing, monitoring, reviewing and frequently enhancing risk management across the Bank. It makes banking operation safer, reduces frequency and severity of losses, and ensures better returns to shareholders. Risk management ensure that the outcomes of risk-taking activities are consistent with the Bank's risk strategies & risk appetite and there is an appropriate balance between risk and reward in order to maximize shareholders' return. The Bank's Risk Management Framework provides its Board and Management with tools to anticipate and manage both the existing and potential risks, taking into consideration changing risk profiles as dictated by changes in business strategies, the regulatory requirement and the external environment.

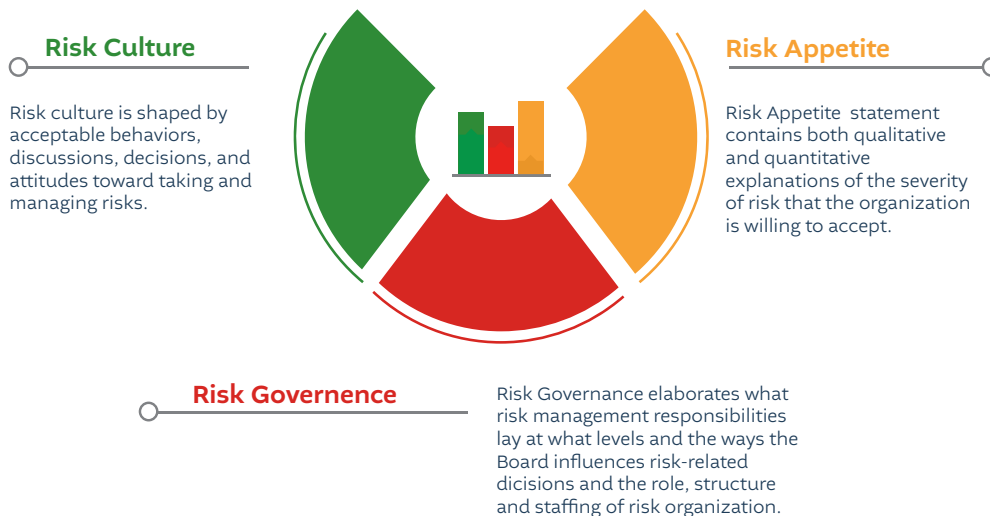


Figure: Risk Management Framework

4.1 EXIM Bank Risk Culture:

A Bank's risk governance structure, risk appetite and risk management tools are influenced by risk culture of the Bank. EXIM Bank maintains fruitful risk culture focusing on diversify any potential trouble. Risk culture is shaped by acceptable behaviors, discussions, decisions, and attitudes toward taking and managing risks. An effective risk culture promotes risk awareness and encourages open communication in the process of risk-taking across the Bank. The overall Risk Management framework is guided by the tone set by Bank's top management. The Board of EXIM Bank is always caring about risk culture and its impact on the organization. Sound risk culture encourages effective risk management, promotes sound risk-taking environment and ensures that risk-taking activities are in compliance with the regulators requirement. The lack of risk monitoring and response are the root cause of failure in the financial institutions and consequence of financial crisis. EXIM Bank believes in risk detection, assessment and mitigation which are the part of the daily job of all employees across the entire organization. Bank's risk culture revolves around accountability, disclosure, training & development and decision making. The Board and the top level Management of EXIM Bank set desired risk culture. It is strengthened in the following way:

- i. A robust risk culture entails a proactive approach to risk mitigation rather than looking for crisis management. It involves establishing effective operational standards to ensure the reliability of internal and external information, including adherence to legal, regulatory, and internal compliance frameworks.
- ii. Fostering an environment of open communication is essential, wherein

- employees feel free to communicate regarding potential risks without fear of retribution. Such approach facilitates the early identification and resolution of emerging risks, fostering a culture of shared responsibility.
- iii. Precise monitoring and frequent evaluation of risk factors are integral components of effective risk management. By prioritizing risks based on their severity and impact, organizations can allocate resources efficiently to address the most pressing issues promptly.
- iv. A clearly articulated risk appetite statement, encompassing both qualitative and quantitative parameters, serves as a guiding principle for decision-making processes. Regular training initiatives are employed to ensure that all stakeholders comprehend and align with the organization's risk tolerance levels.
- v. Management plays a pivotal role in reinforcing a culture of compliance by aligning incentives with organizational objectives. By demonstrating the consequences of non-compliance, leaders can show the importance of adherence to policies and procedures by making sure promoting accountability at all levels.

4.2 Risk Governance systems:

EXIM Bank's Risk Governance systems refers to an inclusive approach to frame, assess, evaluate, manage and communicate important risk issues that are marked by complexity, uncertainty and ambiguity. This includes defining risk management responsibilities at different levels, the board's influence on risk decisions, and the structure and staffing of the risk organization. A best practice involves the board regularly engaging in

managing key risk issues, with risk management responsibilities tailored to the level or unit's assumed risks.

EXIM Bank has a Risk Governance structure which takes a proactive approach to mitigating risks, making well-informed decisions, ensuring business continuity and help to achieve its strategic objectives. The following types of committees are assisting to the Board of Director:



4.2.1 Three-lines of defense model of Risk Governance systems:

EXIM Bank employs a robust risk management model comprising three distinct lines of defense, each operating independently. These units work seamlessly with established risk policies and delegated mandates.

The first line of defense is manned by operational field-level branches, the primary units charged with ensuring compliance through adept skills, operational procedures, systems, and controls. This marks the initial line of defense, where diligent adherence to risk policies is paramount, and reports are directed to the Risk Management Division.

The second line of defense is the Internal Control framework, covering the entire organization, including business, support, and control units. It incorporates risk control and compliance functions to identify and address operational shortcomings. In EXIM Bank, the Risk Management Division, under the leadership of the Chief Risk Officer (CRO),

shoulders the responsibility of recommending and monitoring the bank's risk appetite. Additionally, it tracks and reports on risk-related issues spanning all risk types.

The third line of defense is managed by the Internal Audit, conducting independent periodic reviews of the first two lines. Serving as an assurance mechanism, it provides insights into the strengths and potential weaknesses of the initial two lines of defense. This tripartite structure ensures a comprehensive and effective risk management approach within EXIM Bank.

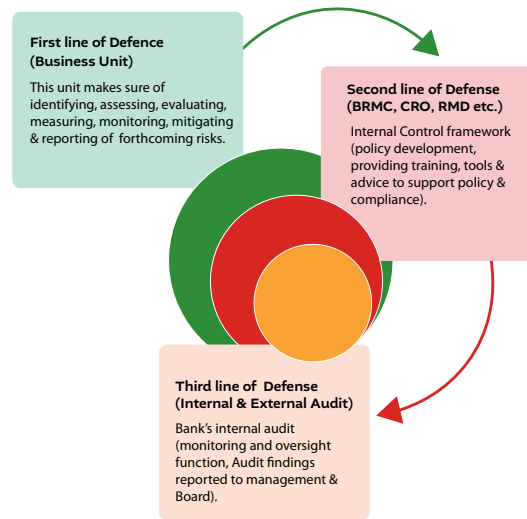


Figure: Three-lines of defense model of Risk Governance systems

4.3 Risk Appetite

The level of risk a bank is willing to accept in its exposures and business activities is called risk appetite. Annually ascertained by the Board of Directors, the risk appetite aligns with statutory requirements, strategic business objectives, and capital planning. It must mirror the bank's strategic planning, encompassing shareholder aspirations within regulatory confines, investor expectations, and legal obligations. The foundation of risk appetite incorporates policies, procedures, limits, and controls, facilitating the timely identification, assessment, measurement, monitoring, mitigation, and reporting of risks at both business line and institution-wide levels. The development of a risk appetite statement involves the following steps:

- Evaluate the bank's overall strategic and financial objectives.
- Consider factors such as annual reports, financial statements, regulatory requirements, portfolio trends, net profit income, profitability, capital, liquidity position.
- Determine the bank's risk profile.
- Set risk appetite limits and tolerances level for risk exposures and potential losses in collaboration with business lines and related departments.

- Obtain board approval and communicate it throughout the organization.

In EXIM Bank, the risk appetite statement comprehensively addresses regulatory requirements, components of Pillar II under Basel III, strategic planning, and all potential risks within the bank. The bank establishes risk appetite, tolerance and limits for different risk areas which are as follows:

- Overall investment growth.
- Concentration of investment (borrower-wise, sector-wise, and geographical area-wise).
- NPI (gross and net) to total investment.
- Recovery against classified investment/written-off investment.
- Unsecured exposure to total exposure (funded).
- Off-balance sheet exposure to total assets.
- Overdue accepted bills (payable and receivable) to total investment
- Rescheduled investment to total classified investment.
- Written-off investment to total classified investment.
- Impact on Net Profit Income due to adverse change in profit rate.
- Bucket-wise gap under simple sensitivity analysis for profit rate change.
- Exchange Rate shock to operating income.
- Net Open Position limit.
- Value at Risk (VAR) for equities and FX.
- Percentage of profit waiver of NPI
- Bucket-wise gap under Structural Liquidity Profile (SLP).
- Liability concentration (Top-10 deposit suppliers to total deposit).
- High cost deposit to total deposit.
- Liquidity ratios (at least for regulatory requirements) including Commitment Limit and Wholesale Borrowing Guideline (WBG) Limit.
- Loss due to overall operational risk
- Loss due to internal and external fraud.
- Operational loss due to employment practice and workplace safety, clients, products and business practice, damage to physical assets, business disruption and system failure, execution, delivery and process management.
- Expected operational loss as Percentage of operating income.
- Credit rating of bank itself.
- CAMELS rating & Average Core risks rating of the Bank.
- Operating expenses to operating income.
- CRAR including CRAR after combined minor shock.
- Regulatory ratios etc.

This comprehensive approach ensures that the bank proactively manages and monitors a diverse range of risks in line with its risk appetite.

5. Board oversight toward Risk Management

The Board of Directors of EXIM Bank is responsible for approving and ensuring implementation and efficiency of the risk management system. The ultimate responsibility is imposed on the Board of Directors for the risks taken by the bank. The Board of Directors and senior management formulate and implement risk management policies and procedures to deal with various risks that arise from the Bank's business and operational activities. The Board identifies and finalizes the risk appetite, risk tolerance, risk limit and set risk strategies of the Bank by the help of senior executives. Board approves the strategies and significant risk management policies developed by senior executives and review them on regular basis. The Board reviewed the risk management activities of the bank in its different meetings. During the year 2023, the summary of Board meetings which included Risk Management activities are as follows:

SL. No.	Particulars	Meeting	Meeting held on
1	Decisions and Recommendations of 58 th BRMC Meeting	167 th Board Meeting	02 February 2023
2	Decisions and Recommendations of 59 th BRMC Meeting	169 th Board Meeting	29 March 2023
3	Decisions and Recommendations of 60 th BRMC Meeting	170 th Board Meeting	18 April 2023
4	Decisions and Recommendations of 61 st BRMC Meeting	173 rd Board Meeting	31 May 2023
5	Decisions and Recommendations of 62 nd BRMC Meeting	175 th Board Meeting	22 June 2023
6	Decisions and Recommendations of 63 rd BRMC Meeting	177 th Board Meeting	27 July 2023
7	Decisions and Recommendations of 64 th BRMC Meeting	170 th Emergent Board Meeting	19 October 2023
8	Decisions and Recommendations of 65 th BRMC Meeting	170 th Emergent Board Meeting	19 October 2023
9	Decisions and Recommendations of 66 th BRMC Meeting	182 nd Board Meeting	26 December 2023

6. Board Risk Management Committee (BRMC)

The Board Risk Management Committee (BRMC) plays a pivotal role in ensuring effective risk management within the bank. The Board Risk Management Committee (BRMC) meticulously evaluates material risks associated with various aspects of the bank, such as investment, foreign exchange, internal control & compliance, money laundering & terrorist financing, information & communication technology, operation, profit rate, liquidity, capital management functions and provisioning (required & maintained) etc. By analyzing these different risk areas, the BRMC conducts thorough reviews of potential vulnerabilities. Subsequently, the committee provides invaluable guidance to mitigate identified and potential risks, contributing to the overall soundness of risk management practices. The BRMC ensures that the Board of Directors is well-informed and empowered to make decisions that align with the bank's overall risk management objectives.

During the year 2023, the summary of BRMC meetings are as follows:

SL. No.	Particulars	Meeting related to the quarter	Meeting held on
1	58 th BRMC Meeting	December 2022	31 January 2023
2	59 th BRMC Meeting	December 2022	19 March 2023
3	60 th BRMC Meeting	March 2023	14 April 2023
4	61 st BRMC Meeting	March 2023	23 May 2023
5	62 nd BRMC Meeting	June 2023	21 June 2023
6	63 rd BRMC Meeting	June 2023	26 July 2023
7	64 th BRMC Meeting	June 2023	17 September 2023
8	65 th BRMC Meeting	September 2023	17 October 2023
9	66 th BRMC Meeting	September 2023	05 December 2023

7. Executive Risk Management Committee (ERMC)

The responsibilities of ERMC is identifying, measuring and managing Bank's existing and potential risks through detailed risk analysis. Effective risk management highly depends on how senior Management decides to play its role in translating the strategic directions set by the

Board into operational policies, procedures, and processes, ensuring prudential risk management. They consistently monitor the bank's risk profile and report it to the Board for regular review.

The Executive Risk Management Committee (ERMC) comprising of CRO (as the Chairman), Head of Investment Risk Management Division (IRMD), Money Laundering & Terrorist Financing Prevention Division (MLTFPD), Financial Administration Division (FAD), Internal Control and Compliance Division (ICCD), Investment Monitoring, Law & Recovery Division (IML&RD), Information Technology Division (ITD), Treasury & Financial Institutions Division (T&FID), International Division (ID), Investment Administration & Management Information System Division (IA&MISD) and Senior Management of the other crucial departments, is formed for efficient addressing the risks issues relating to Banking activities. ERMC meeting is held at least once in a month or more when necessary. All the identified and potential risks issues are discussed in the ERMC and recommendations of the meeting are provided to the concerned risk taking units to take appropriate measures.

The ERMC is responsible for:

- Analyze the risk comprehensively by identifying, measuring and managing Bank's existing and potential risks;
- Holding meeting at least once in a month based on the findings of risk reports and taking appropriate decisions to minimize/control risks;
- Minimizing/controlling risks through ensuring proper implementation of the decisions;
- Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and Board;
- Determining risk appetite, limits in line with strategic planning through threadbare discussions among the members;
- Contributing to formulation of risk policies for business units;
- Handling "critical risks" (risks that require follow-up and further reporting);
- Ensuring arrangement of Annual Risk Conference in the Bank etc.
- Ensuring the incorporation of decisions into meeting minutes, with clear dissemination of responsibilities to concerned divisions.
- Evaluating risks connected with new products and activities, ensuring effective control to avoid excessive risk while maintaining healthy profit.
- Implementing decisions made by the Board Risk Management Committee (BRMC) regarding risk issues.

- Regularly submitting proposals, suggestions and summary of ERMC meetings to the CEO and the BRMC.
- Formulating risk policies for business units through collaborative discussions.
- Reviewing and following up on reports from the Central Bank and informing BRMC the issues affecting the bank's operations.

letters, Basel Accord and other related policies & procedures to perform its tasks, including risk identification, report preparation and support for strategic planning.

In order to fulfill its required task perfectly, the Risk Management Division maintains the following desks-

During the year 2023, the summary of ERMC meetings are as follows:

SL. No.	Particulars	Meeting for the reporting month	Meeting held on
1	159 th ERMC Meeting	December 2022	19 February 2023
2	160 th ERMC Meeting	January 2023	27 February 2023
3	161 st ERMC Meeting	February 2023	29 March 2023
4	162 nd ERMC Meeting	March 2023	27 April 2023
5	163 rd ERMC Meeting	April 2023	30 May 2023
6	164 th ERMC Meeting	May 2023	20 June 2023
7	165 th ERMC Meeting	June 2023	30 July 2023
8	166 th ERMC Meeting	July 2023	30 August 2023
9	167 th ERMC Meeting	August 2023	26 September 2023
10	168 th ERMC Meeting	September 2023	30 October 2023
11	169 th ERMC Meeting	October 2023	28 November 2023
12	170 th ERMC Meeting	November 2023	26 December 2023



The key functions of RMD include identifying and recommending solutions for risks, preparing reports, conducting stress testing, developing models for risk measurement, monitoring risk-taking activities and ensuring compliance with risk limits. It also contributes to establishing a robust risk management infrastructure and communicates risk-related information to the board and senior management.

The several key functions of Risk Management Division (RMD) are as following:

- Identification and Mitigation of Risks: RMD identifies potential risks through data collection and analysis, providing recommendations for mitigation.
- Preparation of Reports and Meetings: RMD prepares risk management reports, organizes monthly Executive Risk Management Committee (ERMC) meetings, circulates decisions to concerned divisions, and monitors implementation status.
- Compliance Reporting: Ensuring timely submission of risk management reports, meeting minutes, compliance reports, and other relevant documents to Bangladesh Bank.
- Strategic Planning: RMD outlines strategies to senior management for formulating plans considering the bank's risk exposures and industry landscape.
- Risk Advisory: Providing guidance on risk issues requiring attention and assisting BRMC & ERMC.
- Implementation of Risk Management Framework: Coordinating the implementation of a Board-endorsed Risk Management Framework.

8. Risk Management Division and its functions

The Risk Management Division (RMD) is a functional unit within the bank is responsible for handling risks. It operates under the Bank's Risk Management Framework and supports the Risk Management Committee led by the Chief Risk Officer (CRO). It oversees risk-related tasks, such as creating policies, monitoring risks and preparing reports.

The RMD operates independently from the bank's regular activities and has qualified staff with expertise in risk management. Risk Management Division (RMD) acts based on Risk Management guidelines of EXIM Bank, Bangladesh Bank guidelines, core risk guidelines, circulars,

- vii. Monitoring Compliance: Monitoring adherence to risk management methodologies and processes.
- viii. Analytical Support: Providing analytical support to executive-level risk committees for formulating risk management decisions.
- ix. Implementation Support: Supporting the implementation of approved Risk Management Policies and processes, ensuring integration into business operations and compliance processes.
- x. Risk Process Coordination: Coordinating processes for identifying, measuring, controlling, mitigating, treating, monitoring, and reporting risk exposures.
- xi. Reporting and Benchmarking: Reporting to management on current practices and developments in international standards and practices on Risk Management.
- xii. Technical Advice and Support: Providing technical advice and support to the Board and management for enhancing the Bank's Risk Management system.
- xiii. Risk Register Management: Ensuring accurate, complete, and continuous updating of the Risk Register.
- xiv. Risk Control Mechanism: Ensuring feasibility and adequacy of risk control mechanisms.
- xv. Effective Monitoring and Reporting: Guaranteeing effective risk monitoring, controlling, and reporting within set limits and parameters.
- xvi. Committee Coordination: Coordinating the functioning of executive-level risk committees.
- xvii. Advisory Role: Advising the Board, Committees, and Management on technical matters related to risk management.
- xviii. Establishment of Risk Management Processes: Setting up Risk Management Processes based on accepted standards.
- xix. Methodology Setup: Establishing risk identification and assessment methodologies and providing technical support to management and business units.
- xx. Risk Assessment Coordination: Coordinating periodic risk assessments against approved limits and managing overall Risk Appetite/Tolerance levels.
- xxi. Key Risk Indicators Monitoring: Monitoring key risk indicators, reporting anomalies, escalating risk issues, and recommending corrective actions.
- xxii. Risk Register Management: Coordinating the setup and maintenance of a Risk Register and other risk information.
- xxiii. Support for Risk Assessment: Providing analytical and administrative support to business units in Risk Assessment and Measurements.
- xxiv. Integration Support: Facilitating the integration of Risk Management into daily business operations.

xxv. Enterprise-wide Risk Management: Implementing and supporting enterprise-wide Risk Management processes in line with international standards.

In summary, Risk Management Division plays a crucial role in identifying, managing and reporting risks within the bank, supporting strategic decision-making and ensuring compliance with regulatory guidelines.

9. Risk Management Awareness Programs

Awareness programs play a vital role for effective risk management especially a vibrant and rapidly changing area of risks and its proper implementation within the bank. Executives & Officers were provided following trainings in the year 2023 which are related with Risk Management.

SL. No.	Particulars	No. of Courses	No. of Headcounts
1	Asset-liability risk management	7	10
2	Investment risk management	28	1,397
3	FX risk management	25	520
4	Internal control & compliance risk management	16	532
5	Anti-money laundering risk management	18	803
6	ICT risk management	14	755
7	Comprehensive risk management	1	1
8	Basel Core principles	1	234
9	Stress Testing	1	64
10	Others	24	353
	Total	135	4,669

10. Core Risk Management Practices

EXIM Bank has formulated its own core risk management guidelines & policies in order to make sure flawless risk management practices in the Bank. Executive Risk Management Committee (ERMC) of the Bank observe and supervise the risk management issues identified by the RMD concerning respective areas under the Core risk management guidelines as well as related circular issued by Bangladesh Bank from time to time. Core Risk Management Rating and Core Risk Management Implementation are the two broad categories of Core Risk Management:

10.1 Core Risk Management Rating

Bangladesh Bank assigns core risk management rating which is reviewed by the management periodically and the non-compliance issues are monitored very closely to ensure compliance by the respective divisions/departments immediately.

10.2 Core Risk Management Implementation

Banking industry has undergone significant transformation due to internal and external factors, including business model transformation, adoption of advanced technologies and changing

regulatory environments. Simultaneously, the risk management in Banks' has been transformed and new variant of risks has arrived. Such risks include investment risk, liquidity risk, residual risk, market risk, foreign exchange risk, strategic risk, operational risk, reputational risk, compliance risk, environmental risk, cyber security risk and moral hazard etc. In managing these risks, EXIM Bank follow core risk management guidelines on Investment, Foreign Exchange, Asset-Liability, Internal Control & Compliance, ICT security, Prevention of money laundering and terrorist financing and Environmental & Social Risk.

Following 07 (seven) core risks and their mitigation tools are addressed below:

Investment Risk

- Investment appraisal
- Investment evaluation
- Investment approval
- Proper Documentation, etc.

Information and Communication Technology Risk

- Upgraded Software & high technology
- ICT security
- Expert implementation teams, etc

Foreign Exchange Risk

- Treasury management
- Market rate evaluation of Foreign Currency
- Nostro reconciliations, etc.

Internal Control and Compliance Risk

- ICCD reviews :transparency & authenticity
- Fraud & forgery analysis
- External audit , etc.

Asset-liability Risk

- IDR
- Liquidity ratio
- CRR/SLR, etc

Environmental Risk

- Segregate business industries into Red, Orange & Green sectors.
- Practice of sustainable & green banking , etc.

Money Laundering Risk

- Monitoring, KYC,TP,CTR, STR
- CAMLCO/BAMLCO
- Compliance of BFIU & other related Circulars, etc

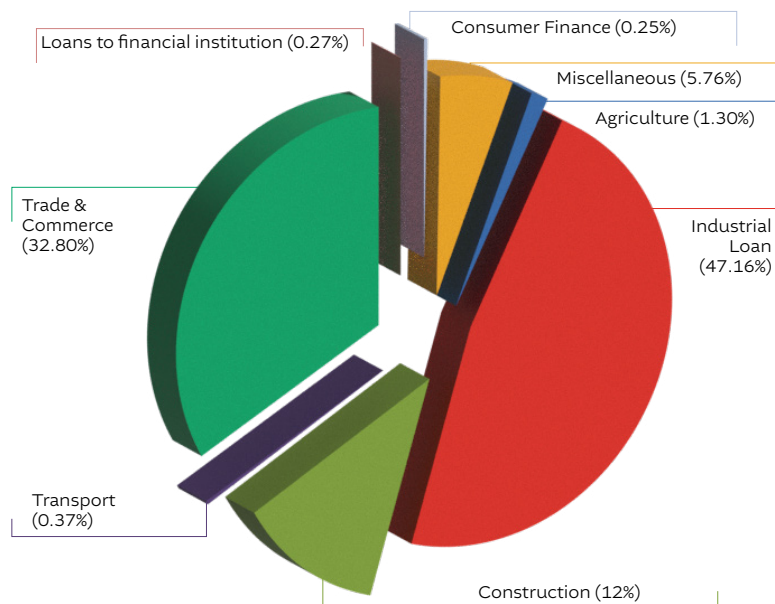
10.2.1 Investment Risk Management

Investment risk, a major concern for EXIM Bank , arises from the potential failure of customers to meet their credit obligations. When a Bank makes an investment, it takes up the risk that the investment may fail. This risk arises from the potential that a Bank's customer may not be able to meet its obligations in accordance with agreed terms, both in spirit and writing, resulting in a negative effect on the profitability and capital of the Bank. Both on-balance sheet and off-balance sheet activities are the sources of Investment risk.

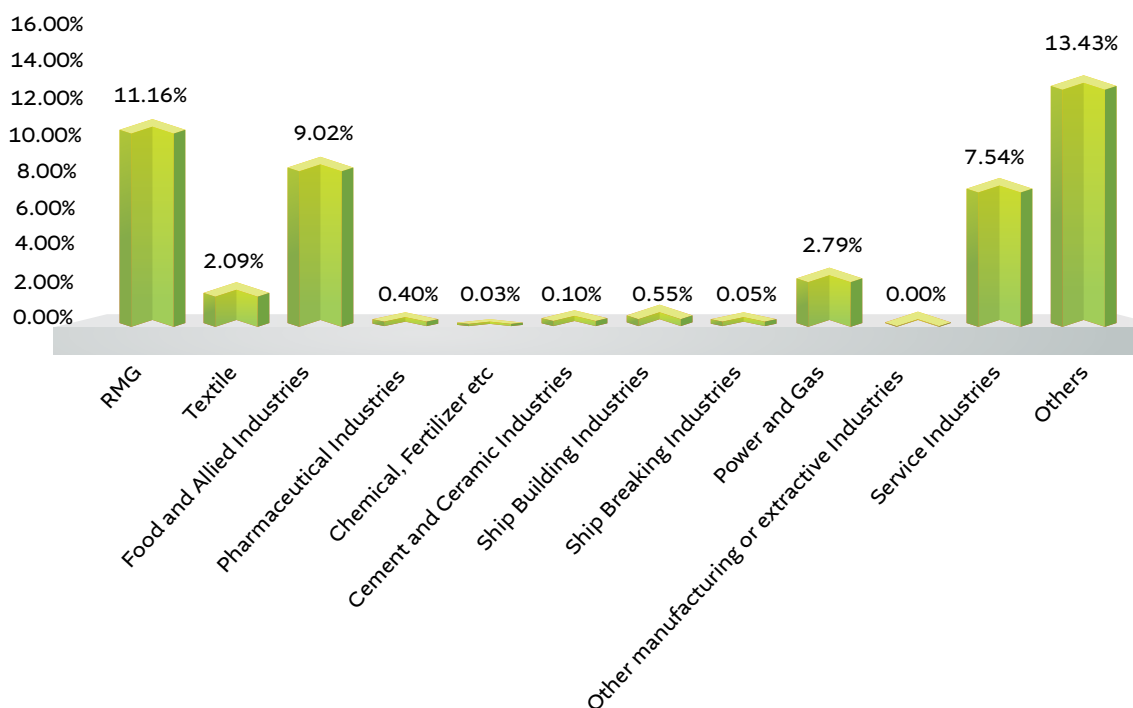
The Risk Management Division is tasked with the meticulous management and monitoring of investment risks, employing established tools and techniques. The division conducts monthly meetings at the management level to identify and review investment risk issues. These discussions encompass various facets, including total investment, portfolio or sector concentration, area concentration of investment, top-20 customer investment concentration, off-balance sheet exposure (OBS), non-funded to funded ratios, non-performing assets, detailed status of top-20 defaulters, legal proceedings status, provisioning

against classified investments, recovery efforts, rescheduling, write-off decisions, asset quality, and residual risk. Subsequent to a thorough analysis, the ERM makes decisions against specific investment risks, communicating directives to the relevant division for corrective measures and effective mitigation of the identified risk issues.

Sector wise Investment Portfolio Concentration 2023



Industry wise Investment concentration 2023



10.2.2 Foreign Exchange Risk Management

Bank management is well conversant with the Foreign Exchange Risk because Bank's business model involves serving export and import businesses at a large scale. It is a major risk to consider in case of international trade. Foreign exchange risk can happen due to various reasons but what truly ails in Bangladesh is foreign exchange reserves have been reduced due to higher outflows than inflows; Red Sea conflict makes more freight charge which causes export hard; ebbing global inflation; supply disruptions and the spike in the prices of fuels and other commodities in the global market; shortage of foreign currencies (mainly US dollar) caused adverse exchange rate movements during the entire period of 2023.

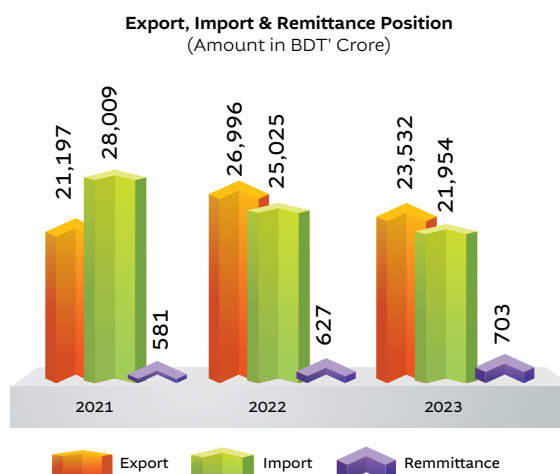
There are three types of foreign exchange risk:

- i. **Transaction risk:** The risk arises due to the changes in exchange rates before settlement of transaction.
- ii. **Economic risk:** Economic risk is also known as forecast risk. It is the risk that a Bank's market value is impacted by unavoidable exposures.
- iii. **Translation risk:** It refers to such type of risk that arises when the Bank's financial performance is denoted in its domestic currency but conducting businesses in a foreign jurisdiction.

Measures taken for Foreign Exchange Risk Management:

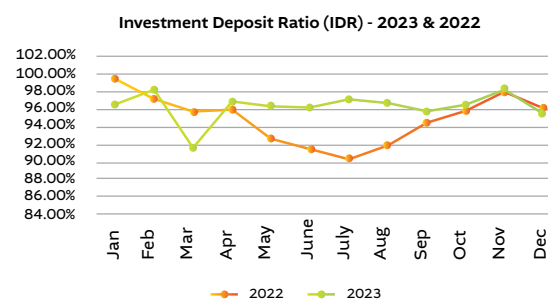
- EXIM Bank, in line with the Foreign Exchange Risk Management Guidelines provided by Bangladesh Bank, has devised its own comprehensive Foreign Exchange Risk Management Manual, duly approved by the Bank's Board of Directors.
- The Bank's management sets specific limits for Nostro account transactions to ensure accountability and control. Regular monthly reconciliations of Nostro accounts are conducted to scrutinize outstanding entries for prompt settlement or adjustment.
- Responsibility for assessing and mitigating risks associated with the Bank's foreign exchange reserves lies with its Treasury division. This division, supported by the risk management team, focuses on monitoring and managing these risks effectively.
- Daily trading operations are overseen by the Treasury Division, which closely monitors fluctuations in foreign exchange prices. The Back Office of the Treasury Division diligently verifies all deals and accurately records entries in the Bank's books.
- The Executive Risk Management Committee (ERMC) conducts monthly reviews of various foreign exchange risk metrics. These include net open position, outstanding export bills, overdue export bills, total inflows (through export, remittance & others) and outflows (through import & others), surplus/deficit in

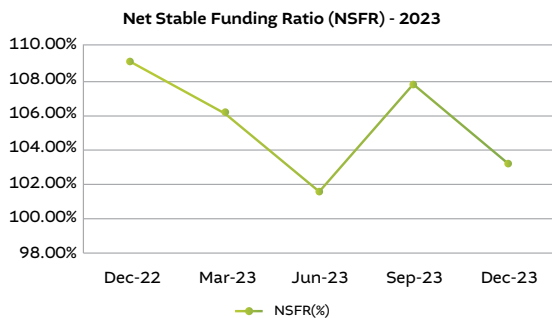
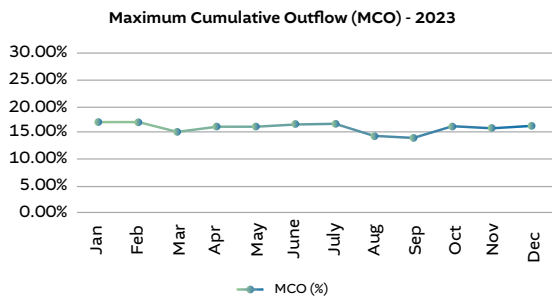
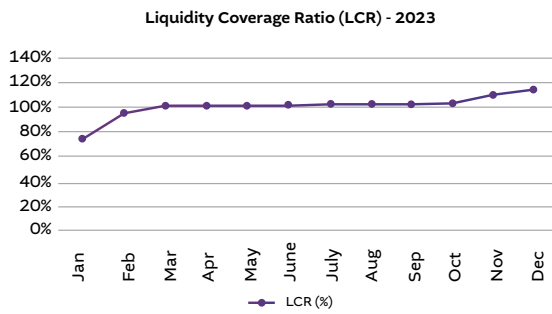
FX flows, total FX assets & liabilities at the end of period, percentage of FX holdings place, deposited in OBU and other key indicators. Based on the analysis, the ERMC makes informed decisions to address specific foreign exchange risks, communicating directives to the relevant divisions for prompt corrective actions.



10.2.3 Asset Liability Risk Management

Asset and Liability Management (ALM) is a meticulously planned and organized process overseen by the Asset and Liability Management Committee (ALCO) at EXIM Bank. In EXIM Bank, a strong Asset Liability Committee (ALCO) headed by the Managing Director & CEO of the Bank meticulously monitors the ALM risk issues which ensure a healthy and stable growth trajectory. ALCO reviews various ALM risk indicators periodically. Executive Risk Management Committee (ERMC) identifies and reviews the ALM risk issues in its monthly meetings which covers Statutory Liquidity Ratio (SLR), Cash Reserve Requirement (CRR), Investment Deposit Ratio (IDR), Deposit mix, Maximum Cumulative Outflow (MCO), Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Leverage Ratio, Ratio of liquid assets to total deposit and ratio of liquid assets to short term liabilities; etc. Decisions against the particular ALM risk are communicated to the respective division for taking corrective measures and mitigating the risk issue.





10.2.4 Money Laundering & Terrorist Financing Risk Management

Money laundering involves acquiring or earning properties through illegal means or illegal transfer or use of legally earned money, conversion and concealment of ownership and sources of fund money. Money laundering and terrorist financing threatens the integrity and survivability of individual financial institution and also troubles a country's overall financial sector reputation resulting in serious consequences. EXIM Bank committed to the compliance with Money Laundering Prevention Act and Anti-Terrorism Act. EXIM Bank has developed its own Money Laundering & Terrorist Financing Risk Management Guideline. The Bank has Chief Anti-Money Laundering Compliance Officer (CAMLCO) as Chief of Central Compliance Committee (CCC), an apex committee consisting 15 (fifteen) members of senior executives of Head Office. Money laundering & terrorist financing risk issues are presented before Executive Risk Management Committee (ERMC) in its monthly

meetings for review which cover number of STR & CTR reported, number of branch inspected and other compliance issues, etc. Decisions taken against the particular risk are communicated to the concerned division for taking corrective measures and mitigating the risk issue for meticulous compliance & safeguarding the bank, employees, shareholders, management and customers.

It is mandatory for all employees to get basic training of Money Laundering and Terrorist Financing in EXIM Bank. EXIM Bank conduct training courses, workshops and seminars for the development of compliance knowledge amongst officials as and when required regarding Money Laundering, Terrorist Financing and financing in trading of mass destructive weapons. EXIM Bank has well built measurement for KYC & KYE policy, TP, EDD, CDD, PEPs, CTR, STR & ISAR report analysis, automated screening mechanism for proper mitigation of Money Laundering & Terrorist Financing Risk.

10.2.5 Internal Control and Compliance Risk Management

Internal Control and Compliance Risk Management is one of the most crucial components in ensuring the smooth functioning and integrity of financial institutions, particularly in the banking sector. Internal Control and Compliance is essential for minimizing irregularities, maintaining asset quality, rectifying procedural errors, and mitigating risks such as money laundering as well as unexpected loss and damages.

In simpler terms, internal control refers to the processes put in place to ensure that a bank operates with integrity, promotes accountability, and prevents fraudulent activities. It aims to provide reasonable assurance regarding the effectiveness and efficiency of operations, the reliability of financial reporting, and compliance with laws, regulations, and internal policies. The Internal Control and Compliance Division (ICCD) typically assume five key responsibilities: identification, prevention, monitoring and detection, resolution, and advisory services.

In EXIM Bank, the ICCD plays a significant role in managing internal control and compliance risks independently. Through regular internal audits across various business units and departments, it ensures adherence to the bank's internal control systems. The bank's management recognizes that effective internal controls are fundamental to ensuring safe and sound banking practices. Rather than being a static framework, internal control is viewed as an evolving process that adapts to changing circumstances.

Any deviation from established course of actions are promptly addressed and reported to the Board Audit Committee for review and guidance. The Risk Management Division closely observes these processes and assists in rectifying anomalies. The Executive Risk Management Committee

(ERMC) holds regular meetings to assess risks related to internal control and compliance. These meetings cover various aspects such as regulatory compliance status, audit findings, actions taken in case of major violations, and non-compliance issues identified during inspections.

Decisions made by the ERMC regarding specific risks are communicated to the relevant divisions, ensuring a coordinated approach to risk management. Overall the emphasis on internal control and compliance underscores the bank's commitment to maintaining the trust of its customers, regulators, and stakeholders while upholding the highest standards of integrity and transparency in its operations.

10.2.6 ICT Risk Management & Cyber Security Management

In today's digital age, Information and Communications Technology (ICT) risk management holds immense significance, particularly for financial institutions like EXIM Bank, which heavily rely on technology for various operations such as Electronic Fund Transfer, online banking, and digital transactions. As cyber threats continue to evolve, ensuring robust cyber security measures becomes paramount to safeguard crucial data from external threats.

EXIM Bank has taken proactive steps by implementing an ICT Security Policy, approved by the Board in compliance with regulatory mandates, and upgrading its core banking software to bolster security measures. The Executive Risk Management Committee (ERMC) diligently reviews ICT risks, covering a wide range of potential threats including business disruption, data security, and cyber attacks, among others. The operations and risk management strategies of digital banking differ somewhat from traditional banks due to their reliance on technology and digital platforms. It faces unique challenges such as cyber security threats, operational disruptions, and regulatory compliance in the digital realm. Recognizing cyber crime as a serious concern, the Board and Management of EXIM Bank prioritize cyber security efforts by implementing smart defenses and incorporating advanced anti-malware protection. EXIM Bank meticulously made sure of robust cyber security measures along with spreading awareness concerning electronic transactions and complex function of digital banking in order to detect fraud and prevent it as well as ensure compliance with evolving regulations governing digital finance. In essence, effective ICT risk management and cyber security involve proactive risk mitigation strategies, robust oversight, and investments in cutting-edge IT infrastructure to counter emerging threats effectively. By staying agile, proactive, and

technology-driven, EXIM Bank aim to navigate the rapidly evolving digital landscape while effectively managing risks and delivering value to customers.

10.2.7 Environmental risk

Environmental risk refers to the potential financial losses or reputational damage that banks may face due to their exposure to environmental issues such as climate change, pollution, natural resources depletion as well as bio diversity loss. These risks can manifest in various forms, including direct exposure to industries with high environmental impact, regulatory changes affecting lending practices, physical risks from extreme weather events which might ultimately affect CAMELS rating, liquidity and capital requirements, credit growth & profit distribution also. According to Guidelines on Environmental & Social Risk Management (ESRM) for Banks and Financial Institutions in Bangladesh, EXIM Bank has Checklist for Low, Medium & High environmental indicator which measure risks about air pollution, waste prevention & management planning, water use and conservation, land contamination etc. EXIM Bank segregates business industries into Red, Orange & Green sectors.

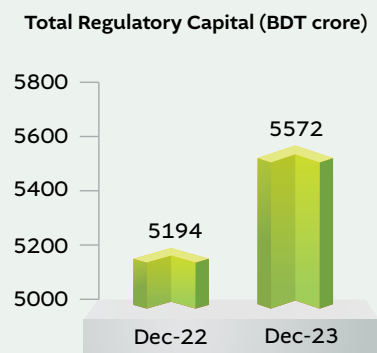
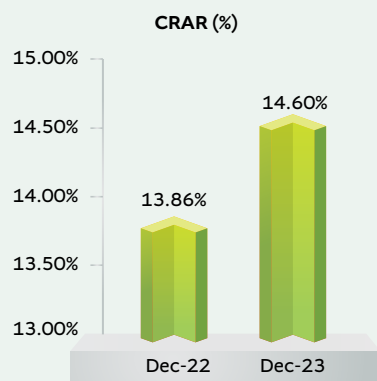
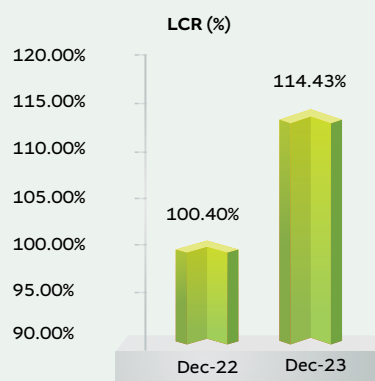
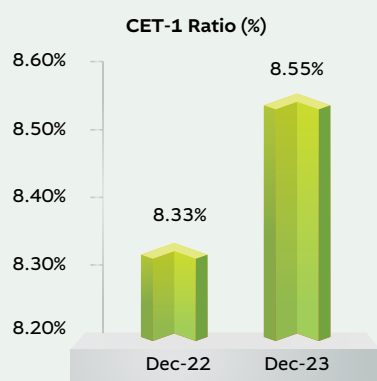
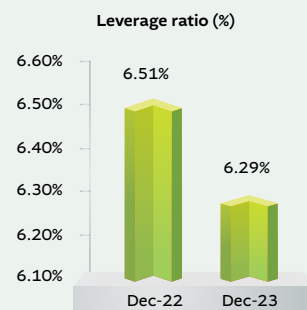
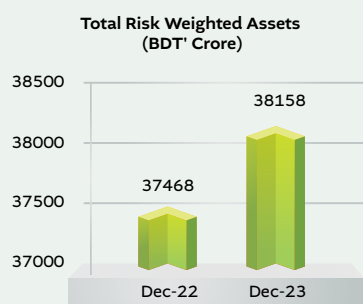
11. Key Risk Indicator

Key Risk Indicators (KRIs) can be best described as measurable metrics used by bank management to precisely state the financial position of a bank numerically along with the potential risk exposure at a certain point. It provides early warnings about potential risk events that can adversely affect the operational objectives of any organization.

Risk Management Division review the KRI based on the reports provided by the line managers and also submit the effectiveness of the mitigation measures to BRMC on quarterly basis. The following are selected KRI from part of our holistic risk management:

SL. No.	Particulars	December' 22 (Cons.)	December' 23 (Cons.)
1	CET-1 Ratio	8.33%	8.55%
2	Total Risk weighted Assets (RWA)	37,467.97	38,157.78
3	Total Eligible Capital	5,194.76	5,572.14
4	CRAR	13.86%	14.60%
5	LCR	100.4%	114.43%
6	Leverage Ratio	6.51%	6.29%
7	NSFR	109.07%	105.03%

Graphical presentation of KRIs:



12. Risk Based Capital Management

Risk-Based Capital Management is a fundamental approach employed by banks to assess the adequacy of their capital reserves. Its primary objective is to fortify banks' ability to absorb potential losses, whether in ongoing operations or in dire circumstances. This methodology evaluates the quality and quantity of capital needed by a reporting entity to sustain its business operations, considering factors such as size and risk profile.

Under the framework of risk-based capital management, the total capital requirement is determined through two key components: the Minimum Capital Requirement (MCR) and additional capital for risks beyond the scope of MCR, as stipulated by regulatory guidelines. Bangladesh Bank has identified some of the risks to be considered to determine additional capital requirement based on a dialogue between Supervisory Review Process (SRP) team of the Bank and Supervisory Review Evaluation Process (SREP) team from Bangladesh Bank. MCR is allocated to mitigate investment, market and operational risks, as prescribed under Pillar 1 of Basel III. Furthermore, supplementary capital, governed by Pillar 2 of Basel III (Supervisory Review Process- SRP), is earmarked to address other significant risks.

In real meaning, risk-based capital management serves as a cornerstone of prudential regulation in the banking sector. By implementing robust capital adequacy frameworks, regulatory authorities aim to mitigate systemic risks, enhance financial stability, and foster confidence in the banking system.

13. Risk Profile

Risk profile is a quantitative analysis and visualization of the types of threats an organization, asset, project or individual faces. The goal of risk profile is to provide a non subjective understanding of risk by assessing numerical values to variables representing different types of threats. By quantifying the economic capital allocated to each risk type, banks gain insights into their vulnerability and resilience across diverse risk domains. The main benefit of establishing risk profile is to determine an appropriate allocation of assets in Bank's portfolio.

At the core of assessing a bank's overall risk position is related with the calculation of economic capital usage across key risk categories, namely investment, market, and operational risks. Investing inherently carries risk, so it's important to understand the level of risk which Bank's portfolio carries.

The risk profile of EXIM Bank as measured by economic capital allocation by risk type is as follows:

Particulars	RWA as on 31.12.2023 (BDT' Crore) (Consolidate)	% in Total RWA
Investment RWA	33,819.20	88.63%
On-Balance Sheet	32,261.30	84.55%
Off-Balance Sheet	1,557.91	4.08%
Market RWA	2,135.17	5.60%
Operational RWA	2,203.41	5.77%
Total RWA	38,157.78	100%

13.1 Investment Risk

Investment risk is the chance of losing money from a particular investment. Bank's borrower will fail to meet its obligations in accordance with agreed terms and resulting in a negative effect on the profitability and capital of the Bank. In real meaning, the uncertainty and potentiality of financial losses associated with an investment decision in accordance with agreed terms causes investment risk. Since, more than 88% of the total risk weighted assets (RWA) is originated from investment risk; hence, investment risk is considered as the key risk factor of the bank's risk management framework.

13.2 Market Risk

Market risk refers to the potential losses a bank may incur from changes in market variables such as interest rates, exchange rates, asset price etc. These arise from the bank's trading activities, investments, exposure to fluctuations in market condition. EXIM Bank follows Standardized Approach under Risk Based Capital Adequacy Guidelines of Bangladesh Bank for assessing Market Risk. There are mainly five components of market risks to calculate its capital requirement which are as follows:

- Profit Rate Related Risk.
- Foreign Exchange Position Risk.
- Country Risk or Geopolitical Events.
- Commodity Price Risk.
- Equity Price Risk etc.

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

Some Operational Risks are:

- i. Internal fraud
- ii. External fraud
- iii. Employment practices and workplace safety
- iv. Clients, products and business practices
- v. Disaster & public safety
- vi. Technology and infrastructure failures
- vii. Execution, delivery and process management etc.

14. Other Risks for Islami Banking

Apart from the above mentioned risks in Bank, EXIM Bank faces and manages following other risks related to Islamic Banking operation:

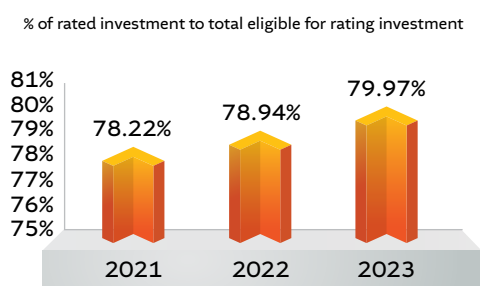
- i. Legal & Shariah Compliance Risk.
- ii. Lack of sufficient attractive instruments for Islami Banking.
- iii. Lack of sufficient secondary market instruments.
- iv. Lack of developed money market.
- v. Displaced commercial risk
- vi. Lack of scope for shariah based investments.
- vii. Legal and regulatory risk etc.

15. Credit Rating

Credit rating is a quantified assessment of the creditworthiness of a borrower. It helps to evaluate the credit worthiness of a prospective debtor, to predict their ability to pay back the debt, to forecast the likelihood of the debtor's failure. Credit rating by the external credit rating institutes recognize is crucial for approval of investment proposals and setting rates for a particular investment. Credit rating is widely used to reach a decision whether

a customer should be granted investment facility and which rate of profit is to be charged. Making investment with a poor credit rating holder is always a risky investment. Credit rating directly influences the Risk Weighted Asset (RWA) which is essential for estimating Minimum Capital Requirement (MCR) under Pillar-1 of Basel III. Risk Weighted Assets requires minimum amount of capital that a bank must hold to cover an unexpected loss arising out of the inherent risk of its assets. A poor rating signifies heightened investment risk, emphasizing the importance of rigorous evaluation in safeguarding capital adequacy.

% of rated investment to total eligible for rating investment (Graphical)



16. Risk Reporting

Risk reporting is an essential part of Risk Management System. EXIM Bank submits the following reports to Bangladesh Bank on timely basis:

SL. No.	Name of the reporting	Content of the Reporting	Frequency
1	Recovery plan for Banks	As per BRPD Circular No-03 dated 24 February 2022 on 'Recovery Plan for Banks', EXIM Bank develops a recovery plan that is specific to the Bank and suitable or reasonable in support of its size, risk profile, activities and its organizational & legal aspect. The recovery plan includes: <ul style="list-style-type: none"> ■ Overview of Bank ■ A brief summary of the plan ■ Identification of triggers and key vulnerabilities ■ The stress scenarios ■ Credible options for recovery ■ Escalation procedures ■ Management reporting system ■ Management & Board of Directors Responsibilities etc. 	Yearly
2	Risk Appetite Statement	Risk Appetite Statement covered all regulatory requirements related to risk management of the Bank. It includes Risk Appetite, Risk Tolerance, Risk limit and previous performance as well as current year's target with strategic planning.	Yearly

SL. No.	Name of the reporting	Content of the Reporting	Frequency
3	ICAAP reporting	ICAAP allows Bank to assess their capital adequacy and requires them to have appropriate risk management techniques in place. To facilitate the overall process, EXIM Bank submit ICAAP report to Banking Regulation and Policy Department in both hard and soft format within the prescribed time based on the latest audited financial report.	Yearly
4	Review report of RM Policies and effectiveness of RM functions	Review report includes the analysis of the Risk Management Policies and effectiveness of risk management functions of the Bank which was taken during the year. These policies and procedures include not only those relevant to specific risk areas like Investment Policy, Liquidity Management Policy, and Operational Risk Management Policy, but also those related to the overall risk management of the Bank. Review report also compares the actual performance of the Bank with the Risk Appetite Statement for the year. The management should review risk policies, procedures, and limits in a timely manner and update them when necessary. It enables management of the Bank to take risks knowingly and treat risks where appropriate.	Yearly
5	Comprehensive Risk Management Report (CRMR)	With a view to managing various risks in a prudent manner, Comprehensive Risk Management Report includes: <ul style="list-style-type: none"> ■ Portfolio Risk Assessment ■ Top-20 Borrowers' Risk Assessment ■ Top-20 Defaulters' (Excluding Written-off Loans) Risk Assessment ■ Geographical (Based on End-use) Risk Assessment ■ Assessment of Top-10 Loans' Limit Breach ■ Stressed Assets' Risk Assessment ■ Size-wise Loans' Concentration Assessment ■ Assessment of Non-performing Loans (NPLs) ■ Status of Off-Balance Sheet (OBS) Exposure ■ Status of Law suits ■ Status of credit rating ■ Stress test result ■ Interest Rate Sensitivity Analysis ■ Duration Gap Analysis ■ Interest (Profit) Rate Spread Analysis ■ Foreign Exchange Risks ■ Capital Market Related Risks ■ Investment in Capital Market under Special Fund ■ Analysis of Off-shore Banking Unit (OBU) ■ CRR & SLR ■ Advances And Deposits ■ Structural Liquidity Profile ■ Other Liquidity Measures ■ Undrawn Commitments ■ Gross Losses by Business Lines And Event Types During the Last Six(06) Months ■ Reputational Risk ■ Compliance Risk ■ Capital Management ■ Composition of RWA of Investment Portfolio 	Half Yearly
6	Stress testing	It is being used to assess shock absorbing capacity of the Bank considering its impact on Bank's capital adequacy by using minor, moderate and major level of shock. The following factors are considered for determination of stress testing result at different shock level: <ul style="list-style-type: none"> ■ Increase in NPIs in two particular sectors ■ Negative shift in NPI categories ■ Increase in NPIs due to default of a large borrower ■ Increase in NPIs ■ Equity price fluctuation ■ Foreign exchange rate fluctuation ■ Decrease in FSV in collateral ■ Changes in profit rates, etc. 	Quarterly

SL. No.	Name of the reporting	Content of the Reporting	Frequency
7	Monthly Risk Management Report (MRMR)	<p>Monthly risk management report contains month wise data of following information with comparison with previous months:</p> <ul style="list-style-type: none"> ■ Capital adequacy ■ Investment risk ■ Off-shore banking operations ■ Market risk ■ Information about profitability ■ Liquidity risk ■ Operational risk ■ Audit compliance ■ Reputational risk ■ Money laundering risk ■ Compliance of risk management ■ Performance of Board of Directors, etc. 	Monthly

17. Supervisory Review Process (SRP)

The Supervisory Review Process, a crucial component known as Pillar 2 of Basel III, underscores the responsibility of bank management in establishing an internal capital assessment process aligned with the institution's risk profile and control environment. Its primary objective is to ensure that banks maintain sufficient capital to mitigate risks effectively. Empowered by the Board of Directors, the Supervisory Review Process (SRP) team, led by the Managing Director & CEO and comprising departmental/divisional heads, plays a pivotal role in this process.

The key responsibilities of the SRP team include:

- Ensuring compliance with the Basel III Pillar 2 framework as per Bangladesh Bank directives.
- Crafting an Internal Capital Adequacy Assessment Process (ICAAP) to evaluate the bank's overall risk profile.
- Ensuring that the Bank has overall capital adequacy in relation to its risk profile and follows a strategy for maintaining its capital at an adequate level.
- Reporting the Bank's quantitative information regarding ICAAP along with the supplementary documents to BRMC, Board and Bangladesh Bank.

Various risks under the Supervisory Review Process (SRP):

- Residual Risk
- Concentration Risk
- Strategic Risk
- Evaluation of Core Risk Management Practices
- Liquidity Risk
- Reputation Risk

- Profit Rate Risk
- Environmental and Climate Change Risk
- Settlement Risk
- Other significant risks, such as Employee Turnover Risk, IT related risk etc.

This comprehensive assessment ensures that banks are equipped to navigate diverse risk landscapes and uphold robust capital adequacy levels, fostering stability and resilience in the banking sector.

18. Internal Capital Adequacy Assessment Process (ICAAP)

The Internal Capital Adequacy Assessment Process (ICAAP) serves as a vital mechanism for banks to measure capital with present and future risk levels in line with their risk appetite. This strategic process establishes capital adequacy objectives tailored to the institution's risk exposure, strategic direction and business plan. The primary goal of ICAAP is to provide the Board with a comprehensive understanding of the bank's risk landscape, mitigation strategies, and capital requirements, considering various mitigating factors.

In adherence to Bangladesh Bank's ICAAP guidelines, EXIM Bank has established a Supervisory Review Process (SRP) team, led by the Managing Director & CEO. This team oversees the ICAAP process, ensuring its effectiveness and alignment with regulatory requirements. Contributing to the process, EXIM Bank submits the ICAAP report to the Banking Regulation and Policy Department in both hard and soft formats, based on the latest audited financial statements. The ICAAP report receives approval from the bank's Board of Directors prior to submission to Bangladesh Bank.

19. Basel-III Implementation Status

Basel III makes the banking system more resilient to economic shocks by requiring banks to hold more high-quality capital and maintain stronger liquidity positions. The measures aim to strengthen the regulation, supervision and risk management of banks. It is an international regulatory accord that introduced a set of reforms designed to improve the regulation, supervision and risk management of the banking sector.

Key objectives of Basel III implementation include:

- Strengthening banks' capacity to absorb shocks emanating from financial and economic downturns.
- Increase the scope of risk coverage within the capital framework.
- Sufficient regulatory capital which will enable a Bank to withstand cyclical changes in the economy.
- Enhancing the liquidity position of banks to ensure stability during confidence upheaval.
- To specify leverage ratio to serve as a backstop to the risk-based capital measure and reducing the excessive variability of risk-weighted assets (RWAs) and continue to monitor and assess the emerging risks.
- To enhance the safety of the global financial system, Basel III is an iterative step in the ongoing effort.
- Promoting transparency within the financial sector to foster trust and confidence among stakeholders.

By addressing these key objectives, Basel III reforms aim to fortify the banking sector, reduce systemic risk, and contribute to the overall resilience of the global financial system.

Basel III implementation status in EXIM Bank :

Particulars	Regulatory Requirement	December 2023 (Cons.)
Capital to Risk Weighted Assets (CRAR) Including C.C Buffer	12.50%	14.60%
Minimum CET 1 plus Capital Conservation Buffer	7.00%	8.55%
Leverage Ratio	More than 3.50%	6.29%
Liquidity Coverage Ratio (LCR)	More than or equal 100%	114.43%
Net Stable Funding Ratio (NSFR)	More than 100%	105.03%

20. Stress Testing

A bank's stress testing is an analysis conducted under hypothetical scenarios designed to determine whether a bank has enough capital to withstand during a negative economic shock. It is a form of intense or thorough testing used to determine the stability of a given system or infrastructure. It involves testing beyond normal operational capacity in order to observe the results. It is an important risk management technique that is used to evaluate the potential effects on Bank's financial condition of a specific event and/or movement in a set of financial variables.

Stress testing framework is being used to assess shock absorbing capacity of the Bank, considering its impact on Bank's capital adequacy by using minor, moderate and major level of shock. The findings of stress testing are reviewed by the Executive Risk Management Committee (ERMC) in its periodic meetings. The results of the stress testing are reported to the Board of Directors of the Bank for their guidance against the particulars risk areas. Stress testing findings are also shared with Bangladesh Bank within the prescribed timeframe. By incorporating stress testing into risk management practices, banks aim to enhance its ability to withstand adverse conditions and maintain financial stability.

20.1 Level of shock

Minor	Moderate	Major
These represent small shocks to the risk factors. The level for different risk factors can, however, vary.	It envisages medium level of shocks and the level is defined in each risk factor separately.	It involves big shocks to all the risk factors and is also defined separately for each risk factor.

20.2 Risk Factors in Stress Testing

- **Investment Risk:**
 - Increase of NPI (overall),
 - Increase of NPI due to default of Top large
 - Negative shift of NPI
 - Categories borrowers,
 - Increase of NPI in particular sector

<ul style="list-style-type: none"> ■ Profit Rate Risk <ul style="list-style-type: none"> ▪ Simple Sensitivity Analysis ▪ Duration GAP Analysis
<ul style="list-style-type: none"> ■ Exchange Rate Risk
<ul style="list-style-type: none"> ■ Equity Price Risk
<ul style="list-style-type: none"> ■ Liquidity Risk

20.3 Disclosure of Stress Testing Report

Particulars	December 2023 (in %)
CRAR after combined credit shock	11.88%
CRAR after combined shock	11.31%

21. Key Initiatives in 2023

As per Bangladesh Bank instructions and the bank's strategies, the following issues have been resolved in the year 2023:

- Annual Risk Conference 2023.
- Approval of Risk Management Guidelines of EXIM Bank (Revised 2023).
- Approval of Risk Appetite Statement of the Bank for the year-2023.
- "Policy, Process and Procedures for securities portfolio management policies of the Bank".
- Review of Policies related to Treasury Management.
- Review of existing limits of the key indicators of Asset Liability Management.
- Quarterly recovery progress report of top 20 defaulting investment accounts of our bank.
- Quarterly recovery progress report of top 20 written off investment accounts of the bank.
- "Cluster Investment Policy" of EXIM Bank directed by SMESPD of Bangladesh Bank (2023).
- Fixing "Recovery target for the year 2023" against Top 20 defaulting investment accounts of the Bank.
- Fixing "Recovery target for the year 2023" against Top 20 written off investment accounts.
- Approval of Proposed Business Budget 2023.
- Review of Quarterly Progress Report in respect of compliance of Restructured Large Investment for the different quarters A/C. Bangladesh Export Import Company Limited (BEXIMCO), a customer of our Head Office Corporate Branch.
- ব্যাংক পরিদর্শন বিভাগ-৭, বাংলাদেশ ব্যাংক প্রধান কার্যালয় কর্তৃক এক্সপোর্ট ইমপোর্ট ব্যাংক অব বাংলাদেশ লিমিটেড এর প্রধান কার্যালয়ের উপর ৩১.১২.২০২১ ইং তারিখ স্থিতি ভিত্তিক সম্পাদিত বিশদ পরিদর্শন প্রতিবেদনের সার-সংক্ষেপ।
- Reviewing Wholesale Borrowing and Funding Guidelines.
- Reviewing of Management Action Trigger (MAT) for liquidity Indicators.
- Compliance of Sub-section 2 of Section no. 18 of Bank Company Act.
- Quarterly Investment Risk Assessment and Resolution Report of Top-20 Investment client of the Bank for different quarters.
- Review Report on Risk Management Policies and Effectiveness of Risk Management Functions in EXIM Bank for the year 2022.
- Key Performance Indicators (KPI) of the Bank as on 31 December 2022.
- Approval of new deposit product EXIM HAPPINESS.
- Fixation of final rate of profit for payment to the Mudaraba Depositors for the year 2022.
- Review of Risk Management Activities of the Bank for different quarters.
- Corporate Social Responsibility (CSR) activities for the year 2022.
- Approval of Draft Financial Statements- 2022 of the Bank.
- Management Report-2022 on the Bank by external auditor M/S Ahmed Zaker & Co.
- Disclosures on Risk based capital (Pillar III of Basel III) under market discipline of the Bank as on 31 December 2022.
- Approval for policy on the Principles of Disclosure of Material Information (MI) and Price Sensitive Information (PSI).
- Annual review of Asset Liability Management (ALM) Manual and overall performance of ALM.
- Approval of un-audited Quarterly Financial Statements for the first, second and third quarter of 2023
- Reviewing of Clearance regarding availability of fund from the Treasury Division before sanctioning of new facilities to customers.
- Contingency Funding Plan (CFP)/ Liquidity Contingency Plan.
- Submission of Statements on ICAAP under Supervisory Review Process to Bangladesh Bank based on December 31, 2022.
- Submission of Credit Rating Report-2022 of the Bank.
- Approval of Recovery Plan of EXIM Bank based on 31/12/2022.
- CAMEL Rating of the Bank on 31 December 2022.
- Quarterly recovery Progress Report of classified investments amounting BDT 100 crore & above of the Bank for different quarters.
- Half yearly report of EXIM Bank Central Customer Services & Complaint Management Cell (CCS & CMC)
- Steps taken against involvement of Money Laundering and combating terrorism by Central Regulatory Committee of Commercial banks as per requirement of BFIU circular no. 26, Dated 16.06.2020 and the progress reports and recommendations there against on half yearly basis (January-June, 2023).

- Revenue performance of EXIM Bank Hospital for different months.
- Approval of some relevant changes under “Chapter XVII- Transport policy for providing cars to the executives” of the Service Rules for the employees of EXIM Bank.
- Approval for Whistle Blowing Policy of EXIM Bank.
- Guideline/policy regarding classified investment Rescheduling and Restructuring
- Revised Compliance Policy/Manual of Internal Control of EXIM Bank.
- Launching of EXIM Scholars (Quard for Foreign Education).
- Effectiveness of the control system of the Bank and certification on the effectiveness of internal control policy, practice & procedure for the year 2023.

22. Proposed strategy for the year 2024

- Recovery Plan for Bank of the year 2023.
- Annual Risk Conference 2024.
- Risk Appetite Statement 2024.
- Business Budget 2024.
- Implementation of Prompt Corrective Action (PCA) Framework.
- Review of Risk Management Guidelines of EXIM Bank
- Adopting new regulation & guidelines governed by Bangladesh Bank.
- Ensuring timely preparation and submission of Risk Management Report.
- Strong and positive risk management culture will be nurtured at every level of banking operation.
- Key Risk Indicators/ Risk Register will be Monitored and follow up for mitigating the risks on timely basis.
- Recovery of NPI and restricting new inclusion in classification of the Bank.
- Risk management strategies will be determined based on the risk profile.
- Analyzing the national and global risk issues in line with Bank’s exposure.
- Monitoring the risks under Basel-III Accord.
- The key risk issues will be properly and timely communicated to the BRMC/ Board.
- Regulatory compliances will be ensured at all level of the Bank.
- Arrangement of training for all level employees to grow risk management awareness from different level of organization.
- Capacity building programs for the risk management officials.
- Review of core risk management guidelines of EXIM Bank.
- Becoming a strong advocate of corporate values and principles through a more robust risk culture that is defined, communicated and reinforced throughout the Bank etc.

Market Discipline

Disclosures on Risk Based Capital (Pillar 3 of Basel III Framework)

The Basel Committee for Banking Supervision (BCBS) introduced a set of regulatory guidelines known as Basel III and later adopted by Bangladesh Bank under the guidelines on risk based capital adequacy to continue to strengthen the risk management frameworks and enhancement of long-term stability within banking organizations. Basel III includes three pillars that address: i) Minimum Capital Requirement ii) Supervisory review process and iii) Market discipline. In addition to the three pillars noted above, it also introduced leverage ratio and liquidity standards (namely liquidity coverage ratio (LCR) and net stable funding ratio (NSFR)) which have greater business impact for banks.

The qualitative and quantitative disclosures under Pillar 3 of Basel III are made according to revised 'Guidelines on Risk Based Capital Adequacy' (Revised Regulatory Capital Framework for banks in line with Basel-III) for banks issued by Bangladesh Bank (Central Bank of Bangladesh). These disclosures are intended to complement the i) Minimum Capital Requirement (MCR) and ii) Supervisory Review Process (SRP). The provision of meaningful information about common key risk metrics to market participants is a fundamental estimation of a sound banking system. The purpose of market discipline is to disclose relevant information on capital adequacy in relation to various risk of the bank so that the stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets, risk exposures, risk assessment processes and capital adequacy to meet probable loss of assets as well as can make the economic decision.

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

1

Strategies and processes

2

The structure and organization of the relevant risk management function

3

The scope and nature of risk reporting and/or measurement systems policies for hedging and/or mitigating risk.

The following principles aim to provide a solid foundation for achieving transparent, high-quality Pillar 3 risk disclosures that will enable users to better understand and compare a bank's business and its risks. The principles of these disclosures are i) Clear to understand ii) Comprehensive iii) Meaningful to users iv) Consistent over time v) and Comparable across banks.

The following components set out in tabular form are the disclosure under Pillar-3 as on 31 December 2023 are as under:

- Scope of Application
- Capital Structure
- Capital Adequacy
- Investment Risk
- Equities: Disclosures for Banking Book Positions
- Profit Rate Risk in the Banking Book (PRRBB)
- Market Risk
- Operational risk
- Liquidity Ratio
- Leverage Ratio
- Remuneration

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 3 (Three) subsidiaries as on the reporting date namely; EXIM Exchange Company (UK) Limited, EXIM Finance (Hong Kong) Limited and EXIM Islami Investment Limited.</p>
(b)	<p>An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group</p> <p>(i) that are fully consolidated;</p>	<p>A brief description of the Bank and its subsidiaries are given below:</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. The Bank has 147 (One hundred forty seven) branches and 68 (Sixty eight) sub-branches in the reporting date. The Bank has 03 (Three) Off-shore Banking Units (OBU). The Bank went for Initial Public Offering in 2004 and its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company for its general class of shares. The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through its branches.</p> <p>There are 03 (Three) Subsidiaries of EXIM Bank which are as under:</p> <p>i) EXIM Exchange Company (UK) Limited, a subsidiary company of EXIM Bank, was incorporated in U.K. on February 10, 2009 and commenced its remittance business on June 30, 2009. The Paid up Capital of the company is GBP 0.45 million against Authorized Capital for GBP 1.00 Million. The principal activity of the company is that of the provision of money transfer services and advising on letters of credit.</p> <p>ii) EXIM Finance (Hong Kong) Limited, a subsidiary company of EXIM Bank, was incorporated in Hong Kong on March 22, 2019 and commenced its business on October 15, 2019. The company is engaged with Trade Finance activities and it's Paid up Capital is HKD 7.8 Million only.</p> <p>iii) 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 200.00 Crore against Authorized Capital for BDT 500.00 Crore. The main objective of the company is to act as a full-fledged merchant banker. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of Company in shares, stocks and other Shariah based securities.</p>
	(ii) that are given a deduction treatment; and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	<p>Not applicable</p> <p>All the subsidiaries are 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 surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	Not applicable

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 CET 1, Additional Tier 1 or Tier 2.</p>	<p>Regulatory capital, as stipulated by the revised RBCA guidelines by Bangladesh Bank, is categorized into two 'Tiers' according to the order of quality of capital (Tier I & II).</p> <p>i) Tier-I capital is called 'going concern capital'. It divided into two categories</p> <p>a) Common Equity Tier-I capital of EXIM bank consists of</p> <ol style="list-style-type: none"> 1. Paid up capital 2. Statutory Reserve 3. General Reserve 4. Retained Earnings 5. Dividend Equalization Reserve and 6. Minority interest in Subsidiaries <p>b) Additional Tier-I - of EXIM bank consists of</p> <ol style="list-style-type: none"> 1. Mudaraba Perpetual debt <p>ii) Tier-II capital (gone-concern capital) of EXIM bank consists of</p> <ol style="list-style-type: none"> 2. General provision 3. Mudaraba Subordinated debt <p>The Bank aims to comply with all the required conditions for maintaining regulatory capital as stipulated in the revised RBCA guidelines by Bangladesh Bank as per following details:</p> <ol style="list-style-type: none"> 1. Common Equity Tier-I of at least 4.5% of the total RWA. Status of Compliance: Complied 2. Tier-I capital will be at least 6.0% of the total RWA. Status of Compliance: Complied 3. Minimum CRAR of 10% of the total RWA. Status of Compliance: Complied 4. Additional Tier-I capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET-I whichever is higher. Status of Compliance: Complied 5. Tier-II capital can be admitted maximum up to 4.0% of the total RWA or 88.89% of CETI, Whichever is higher. Status of Compliance: Complied 6. In addition to minimum CRAR, Capital Conservation Buffer (CCB) of 2.5% of the total RWA is being introduced which needs to be maintained in the form of CET1. Status of Compliance: Complied
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Quantitative Disclosures:

b)	<p>The amount of Regulatory capital, with separate disclosure of:</p> <p>CET1 Capital</p> <p>Additional Tier-1 Capital</p> <p>Total Tier-1 Capital Tier-2 Capital</p>	<p>As on the reporting date, the Bank had a capital of BDT 5,504.92 Crore (Solo Basis) comprising Tier-I capital of BDT 3,808.55 Crore (out of which CET-1 capital is BDT 3,208.55 Crore and AT-1 capital is BDT 600.00 Crore) and Tier-II capital of BDT 1,696.37 Crore. Following table presents component-wise details of capital as on reporting date i.e. 31 December 2023:</p>
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Quantitative Disclosures:		
		BDT in Crore
SL	Particulars	Solo Basis
Elements of Common Equity Tier-I Capital		
1	Paid up capital	1,447.56
2	Non-repayable Share premium account	0.00
3	Statutory Reserve	1,447.56
4	General Reserve	150.00
5	Retained Earnings	157.16
6	Dividend Equalization Account	6.28
7	Minority interest in Subsidiaries	0.00
8	Non-Cumulative Irredeemable Preferences shares	0.00
9	Other (if any item approved by Bangladesh Bank)	0.00
10	Sub Total(1+2+-----+9)	3,208.55
11	Deductions from Common Equity Tier-I Capital	-
12	Total Common Equity Tier-I Capital (10-11)	3,208.55
13	Additional Tier-I Capital	600.00
14	Total eligible Tier -I Capital (going concern Capital) (12+13)	3,808.55
Elements of Tier-II Capital		
15	General Provision	676.37
16	Subordinated debt	1020.00
17	Revaluation Reserves on Fixed Assets	-
18	Sub Total (15+16+17)	1,696.37
19	Deductions from Tier-II Capital	-
20	Total eligible Tier -II Capital (gone-concern Capital) (18-19)	1,696.37
	Total Eligible Capital (14+20)	5,504.92
c)	1) Regulatory Adjustments/ Deductions from capital (from Common Equity Tier-I Capital)	
	2) Regulatory Adjustments/ Deductions from capital (from Tier-II Capital)	
d)	Total eligible capital	

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-III framework issued by Bangladesh Bank, the bank has adopted</p> <ul style="list-style-type: none"> a) Standardized Approach for Credit (Investment) Risk; b) Standardized (rule based) approach for Market Risk and c) Basic Indicator Approach for Operational Risk. <p>As per capital adequacy guidelines, the bank is required to maintain a minimum CRAR of 10.00% with regards to Credit risk, Market risk and Operational risk and capital Conservation Buffer (CCB) @ 2.50% comprised of Common Equity Tier 1 capital, above the regulatory Minimum capital requirement.</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. Earlier, the bank generated most of its incremental capital from retained profit (stock dividend, regulatory profit transfer to statutory reserve) to balance the growth of Risk</p>

C) Capital Adequacy

Qualitative Disclosures:

Weighted Assets (RWA). So far, The bank has issued BDT 2,150.00 Crore Mudaraba Subordinated Tier II Bond (outstanding amount is BDT 1,340.00 crore out of which BDT 1,020.00 crore can be used as capital now). Bank has strengthen its capital base (mainly AT-1) by introducing Mudaraba Perpetual Bond (1st issuance) for Tk.600.00 crore in recent year. The Bank's strategy is to manage and maintain strong Capital to Risk-weighted Asset Ratio (CRAR) through investing on those who are high grade rated investment customer and those who are low risk weight bearing customer. The bank is able to maintain capital to risk weighted asset ratio at 14.48% on Solo basis against the regulatory minimum level of 12.50%. In addition to the MCR, Capital conservation Buffer (CCB) is also considered while maintaining the Capital to Risk Weighted Asset Ratio (at present which is 3.94% well above the requirement). Capital for BDT 5,504.92 Crore above the regulatory MCR which is meant for supporting anticipated future business growth and to serve as a buffer for unexpected shock thereby ensuring that the Bank's CRAR does not fall below the regulatory minimum level even in adverse condition and also can be considered as sufficient for Pillar II requirement and ultimately can be treated as adequate capital. The Bank's policy is to manage and maintain its capital with the objective of maintaining strong capital ratio and high rating. The Bank also ensures that its capital comply with regulatory requirements and satisfy the external rating agencies and other stakeholders including depositors. The whole objective of the capital management process in the Bank is to ensure that the Bank remains adequately capitalized at all times.

Quantitative Disclosures:

		BDT in Crore			
		SL	Solo	Consolidated	
b)	Capital requirement for Credit (Investment) Risk	1	3,391.65	3,381.92	
c)	Capital requirement for Market Risk	2	194.02	213.52	
d)	Capital requirement for Operational Risk	3	215.53	220.34	
e)	Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio: ■ For the consolidated group; and ■ For stand alone	4	3,801.20	3,815.78	
		5	CET-1 Capital To Total Capital Ratio:	58.29%	58.57%
		6	Tier 1 Capital To Total Capital Ratio:	69.18%	69.34%
		7	Tier-II Capital To Total Capital Ratio:	30.82%	30.66%
		8	Total Risk Weighted Assets (RWA)	38,012.07	38,157.78
		9	Total CRAR	14.48%	14.60%
		10	CET-I capital to RWA	8.44%	8.55%
		11	Tier-I capital to RWA	10.02%	10.13%
f)	Capital Conservation Buffer (2.50% of Total RWA)	12	4.46%	4.48%	
g)	Available Capital under Pillar-II Requirement	13	5,504.92	5,572.14	
		14	Capital Conservation Buffer	3.94%	4.05%
		15	Available Capital under Pillar II requirement	753.41	802.42

D) Investment (Credit) Risk

Qualitative Disclosures:

a)	The general qualitative disclosures:	<p>* Definitions of past due and impaired (for accounting purpose)</p> <p>Any Continuous Investment if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Any demand investment if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Whereas, In case of any installment(s) or part of installment(s) of Fixed Term Investment is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date.</p> <p>Failure to repay an investment on time could have negative implications for the customer's credit worthiness or cause the investment terms to be permanently adjusted. In case of past due investment, the bank may charge compensation which does not come under bank's income rather the charges use for benevolent purpose.</p> <p>An investment is impaired when it is not likely the bank will collect the full value of the investment because the creditworthiness of a customer has fallen. The bank will pursue either restructuring or foreclosure as a result of the impaired status of the investment. Further, the bank must report the investment as impaired on any of its financial statements and CIB of Bangladesh bank.</p> <p>With a view to strengthening investment discipline and bring classification and provisioning regulation in the line with international standard, a phase wise program for classification and provisioning was undertaken by the Bank as per Bangladesh Bank circulars issued from time to time. In this regard, all the investments are grouped into four categories for the purpose of classification, namely (i) Continuous Investment, (ii) Demand Investment, (iii) Fixed Term Investment and (iv) Short-term Agricultural and Micro Investment. The above investments are classified as follows:</p> <p>Classification Rules for Continuous, Demand, Fixed Term and Short-term agricultural and Micro Investment (Without Cottage, Micro and Small Finance under CMSME)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #006633; color: white;">Type of Investment</th> <th style="background-color: #006633; color: white;">Overdue</th> <th style="background-color: #006633; color: white;">SMA</th> <th style="background-color: #006633; color: white;">SS</th> <th style="background-color: #006633; color: white;">DF</th> <th style="background-color: #006633; color: white;">BL</th> <th style="background-color: #006633; color: white;">Default</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Continuous Investment</td> <td>From the following day of the expiry date</td> <td>Remain overdue for 2 months or beyond but less than 3 months</td> <td>Remain overdue for 3 months or beyond but less than 9 months</td> <td>Remain overdue for 9 months or beyond but less than 12 months</td> <td>Remain overdue for 12 months or beyond</td> <td>Remain overdue for 6 months</td> </tr> <tr> <td style="text-align: center;">Demand Investment</td> <td>From the following day of the expiry date</td> <td>Remain overdue for 2 months or beyond but less than 3 months</td> <td>Remain overdue for 3 months or beyond but less than 9 months</td> <td>Remain overdue for 9 months or beyond but less than 12 months</td> <td>Remain overdue for 12 months or beyond</td> <td>Remain overdue for 6 months</td> </tr> </tbody> </table>	Type of Investment	Overdue	SMA	SS	DF	BL	Default	Continuous Investment	From the following day of the expiry date	Remain overdue for 2 months or beyond but less than 3 months	Remain overdue for 3 months or beyond but less than 9 months	Remain overdue for 9 months or beyond but less than 12 months	Remain overdue for 12 months or beyond	Remain overdue for 6 months	Demand Investment	From the following day of the expiry date	Remain overdue for 2 months or beyond but less than 3 months	Remain overdue for 3 months or beyond but less than 9 months	Remain overdue for 9 months or beyond but less than 12 months	Remain overdue for 12 months or beyond	Remain overdue for 6 months
Type of Investment	Overdue	SMA	SS	DF	BL	Default																	
Continuous Investment	From the following day of the expiry date	Remain overdue for 2 months or beyond but less than 3 months	Remain overdue for 3 months or beyond but less than 9 months	Remain overdue for 9 months or beyond but less than 12 months	Remain overdue for 12 months or beyond	Remain overdue for 6 months																	
Demand Investment	From the following day of the expiry date	Remain overdue for 2 months or beyond but less than 3 months	Remain overdue for 3 months or beyond but less than 9 months	Remain overdue for 9 months or beyond but less than 12 months	Remain overdue for 12 months or beyond	Remain overdue for 6 months																	
	<p>**Description of approaches followed for specific and general allowances and statistical methods:</p>																						

Type of Investment	Overdue	SMA	SS	DF	BL	Default
Fixed Term Investment	After 6 months of installment due date	Remain overdue for 2 months or beyond but less than 3 months	Remain overdue for 3 months or beyond but less than 9 months	Remain overdue for 9 months or beyond but less than 12 months	Remain overdue for 12 months or beyond	Remain overdue for 6 months
Short Term Agri and Micro Investment	After 6 months of expiry/ installment due date	_____	Irregular for 12 months or beyond but less than 36 months from stipulated due date.	Irregular for 36 months or beyond but less than 60 months from stipulated due date.	Irregular for 60 months or more from stipulated due date.	Remain overdue for 6 months

Please be aware that, as per new BRPD Circular 03/2019, Term Investment facility will be treated as overdue/ classified on the basis of installment due date/ expiry date. i.e. If any installment or part of installment not paid within due date (date of payment) then overdue or classification status will be calculated from the installment due date/ expiry date.

Classification Rules for Continuous, Demand, Fixed Term and Short-term agricultural and Micro Investment (applicable for Cottage, Micro and Small Finance under CMSME)

Type of Investment	Overdue	SMA	SS	DF	BL	Default
Continuous Investment	From the following day of the expiry date	Remain overdue for 2 months or beyond but less than 6 months	Remain overdue for 6 months or beyond but less than 18 months	Remain overdue for 18 months or beyond but less than 30 months	Remain overdue for 30 months or beyond	Remain overdue for 6 months
Demand Investment	From the following day of the expiry date	Remain overdue for 2 months or beyond but less than 6 months	Remain overdue for 6 months or beyond but less than 18 months	Remain overdue for 18 months or beyond but less than 30 months	Remain overdue for 30 months or beyond	Remain overdue for 6 months
Fixed Term Investment	After 6 months of installment due date	Remain overdue for 2 months or beyond but less than 6 months	Remain overdue for 6 months or beyond but less than 18 months	Remain overdue for 18 months or beyond but less than 30 months	Remain overdue for 30 months or beyond	Remain overdue for 6 months

Please be aware that, as per new BRPD Circular 03/2019, Term Investment facility will be treated as overdue/ classified on the basis of installment due date/ expiry date. i.e. If any installment or part of installment not paid within due date (date of payment) then overdue or classification status will be calculated from the installment due date/ expiry date.

We follow the following approach for specific and general allowances and statistical method:

Particulars	Short Term Agri. Investment	Consumer Financing				SMEF		Loans to BHs/MBS/SDs	All other investment	
		Other than HF,LP, Credit Card	HF	LP	Credit Card	Cottage, Micro and Small	Medium			
UC	Standard	1.0%	2%	1%	2%	2%	0.25%	0.25%	1%	1%
	SMA	-	2%	1%	2%	2%	0.25%	0.25%	1%	1%
Classified	SS	5%	20%	20%	20%	20%	5%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	20%	50%	50%	50%
	B/L	100%	100%	100%	100%	100%	100%	100%	100%	100%

Base for provision = Outstanding- (eligible security+ profit suspense) or 15% of outstanding whichever is higher

	**Discussion of the bank's investment (credit) risk management policy.	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".
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Quantitative Disclosures:

b. Total Gross Investment (credit) risk exposures broken down by major types of Investment exposures:

BDT in crore

SL	1. Exposure Type (Funded)	Exposure	RWA
1	Claims on Banks and NBFIs	695.75	141.68
2	Claims on Corporate	38,351.00	24,133.33
3	Claims under Credit Risk Mitigation	1,204.81	54.96
4	Claims categorized as retail portfolio & SME(excluding consumer loan)	4,262.32	3,101.62
5	Consumer finance	113.16	113.16
6	Claims fully secured by residential property	17.57	8.79
7	Claims fully secured by commercial real estate	778.97	778.97
8	Past Due Claims (Net of Specific Provision, when applicable)	1,235.99	1,517.09
9	Investment in equity and other regulatory capital instruments	1,143.95	1,429.94

10	Investments in premises, plant and equipment and all other fixed assets	582.44	582.44
11	Staff loan/Investment	250.39	50.08
12	Others	7,667.84	446.48
	Total	56,304.19	32,358.55

BDT in crore

SL	2. Exposure Type (Non-Funded)	Exposure	RWA
1	Claims on Banks and other NBFIs:	7.37	1.47
2	Claims on Corporate	4,038.46	1,375.49
3	Claims against SME	312.20	180.90
4	Others	0.05	0.05
	Total	4,358.08	1,557.91

BDT in crore

SL	3. Mode-wise Investment	Exposure
1	Bai-Muajjal	23766.73
2	Bai-Murabaha	1601.83
3	Bai-Salam	2516.19
4	Bai-Istisna	.00

SL	3. Mode-wise Investment	Exposure
5	Musharaka Investment	.00
6	Ijara Bil Baia (Commercial)	17488.97
7	Scheme Investment	75.29
8	Employee Investment	250.00
9	Quard	594.06
10	Islamic Investment (Cr.) Card	43.10
11	Musharaka Documentary Bill	224.25
12	Off-Shore Banking Unit	627.59
	Total	47188.02

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

BDT in crore

SL	Division-wise investment	Exposure
1	Dhaka	29785.14
2	Chittagong	13652.35
3	Khulna	835.97
4	Rajshahi	1823.29
5	Sylhet	155.76
6	Barisal	119.38
7	Rangpur	171.38
8	Mymensingh	644.75
	Total	47188.02

d. Industry or counterparty type distribution of Exposures, broken down by major types of Investment exposure

BDT in crore

SL	Industry-wise investment	Exposure
1	Garments	5 236.89
2	Construction	2 215.98
3	Agro-based Industry	4 795.84
4	Spinning	1 691.65
5	Textile, Dying & Print.	1 263.45
6	Fuel & Power	1 308.51
7	Transport & Communication	164.13
8	Trading and Others	30 511.57
	Total	47 188.02

e. Residual contractual maturity breakdown of the whole portfolio, broken down by major types of Investment exposure:

BDT in crore

SL	Item	Exposure
1	On demand	6624.10
2	Less than 3 months	2376.41
3	More than 3 months but less than 1 year	21456.76
4	More than 1 year but less than 5 years	7301.28
5	More than 5 years	9429.46
	Total	47 188.02

f. By major industry or counterparty type:

Amount of impaired investment and if available, past due investment, provided separately

BDT in crore

Economic Sector	Total Investment	Overdue
1. Agriculture	610.15	15.01
1a) Cultivation/Crop fin.	252.74	1.36
1b) Plantation	0.87	0.00
1c) Livestock	198.89	6.80
1d) Fishing/Pisciculture	127.06	6.13
1e) Others	30.58	0.72
2.Total Industry (Manufacturing) (IBB+WC)	18593.53	2993.06
2.1 Industry (Other than working capital)	9 431.12	268.65
a) Jute Industries	158.97	16.52
b) Garments	4 041.67	165.60
c) Leather Industries	13.29	0.07
d) Spinning Mills	1 144.46	3.41
e) Textile	683.73	25.80
f) Weaving	11.76	0.00
g) Food Processing	264.99	0.15
h) Edible Oil Refiner	945.85	0.00
i) Rice/Flower/Puls Mills	93.40	3.90
j) Steel Engineering &Metallic Product	441.82	25.96
k) Bricks & Sand Factories	44.32	6.59
l) Paper & Paper Product	354.54	4.83
m) Gas/ Electricity/Power Gen Comp.	145.74	0.00
n) Ship Building	4.76	0.00

o) Ship Breaking	23.31	0.00
p) Others	1 058.49	15.80
2.2. Industry (Working Capital)	9 162.42	2 724.41
a) Jute Industries	90.14	3.67
b) Garments	1 195.22	377.07
c) Leather Industries	30.86	0.00
d) Spinning Mills	547.20	37.79
e) Textile & Weaving	298.04	64.04
f) Weaving	22.92	0.01
g) Food Processing	77.13	3.17
h) Edible Oil Refiner	1 798.57	108.35
i) Rice/Flower/Puls Mills	1 056.11	189.01
j) Steel Engineering &Metallic Product	1 330.41	893.79
k) Bricks & Sand Factories	123.54	52.91
l) Paper & Paper Product	276.57	11.23
m) Gas/ Electricity/Power Gen Comp.	1 162.77	750.83
n) Ship Building and Ship Breaking	254.60	0.00
o) Ship Breaking	0.00	0.00
p) Others	898.35	232.54
3. Export Financing	4 469.15	407.47
a) Readymade Garments	2 607.35	295.22
b) Textile & Weaving	164.88	0.00
c) Spinning Mills	169.89	0.00
d) Jute	0.00	0.00
e) Jute Goods	0.00	0.00
f) Leather	0.00	0.00
g) Others	35.20	0.00
h) EDF	1 491.83	112.26
4. Import Financing	594.52	191.65
a) Food Stuffs	10.25	0.00
b) Edible Oil Refiner	146.39	84.66
c) Garments	10.57	9.83
d) Spinning Mills	40.46	0.00
e) Textile & Weaving	1.77	0.00
f) Chemical (Except Medicine)	0.24	0.00
g) Others	384.84	97.16
5. Internal Trade Financing	10330.57	2662.62
a) Whole Sale Trading	8 704.06	2 554.06
b) Retail Trading	1 602.92	106.00
c) Others	23.58	2.56
6. Financial Institutions	130.94	9.04

a) NBFi	123.58	9.04
b) NGO/ Micro Credit	5.46	0.00
c) Insurance Company	1.91	0.00
d) Others	0.00	0.00
7. Transport and Communications	164.13	2.86
a) Road Transport	1.80	0.00
b) Water Transport	5.43	0.00
c) Air Transport	0.00	0.00
d) Others	154.33	0.29
e) Tele-Communication	2.57	2.57
8.Housing & Construction Co.	5 677.05	245.90
a) Housing Companies	2 755.08	137.83
b) Construction Companies	2 215.98	101.92
c) Urban	23.85	3.41
d) Rural	6.28	1.10
e) Others	675.86	1.64
9. Others	6 617.98	859.38
Total:	47 188.02	7 141.08

Specific and general provisions

BDT in crore

Provision required:	Provisions as on 31.12.2023
Unclassified Investments	570.73
Special mention accounts (SMA)	7.12
Sub total	577.85
Substandard	26.89
Doubtful	45.37
Bad/Loss	675.2
Sub total	747.68
Total	1325.53

*** Provision for off-balance sheet item BDT 98.52 crore

*** Provision for Offshore Banking Unit (OBU) BDT 6.28 crore

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

*** Charges for specific allowances BDT 699.89 crore

*** Charge-offs on Investment during the period BDT 144.83 crore

g. NPAs :

BDT in crore	
***Gross Non Performing Assets (NPAs)	1719.66
***Non Performing Assets (NPAs) to Outstanding Investment	3.64%

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

BDT in crore	
Opening Balance	855.92
Provisions made during the period	24.68
Write-Off/Waived	(135.77)
Recoveries of amount previously written off	2.85
Write-Back of excess provisions	0.00
Closing Balance 31.12.2023	747.68

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

BDT in crore	
Opening Balance	1744.64
Additions	483.09
Reductions	508.07
Closing Balance as on 31.12.2023	1 719.66

E) Equities: Disclosures for Banking Book Positions

Qualitative Disclosures:

The general qualitative disclosures requirement with respect to equity risk, including		
a)	<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: i) quoted equities (which are traded in the secondary market) and ii) 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 03 (Three) subsidiary companies namely; i) EXIM Exchange Company (UK) Limited, ii) EXIM Finance (Hong Kong) Limited and iii) EXIM Islami Investment Limited, which are held for strategic business reason.</p> <p>The banking book securities are shown at cost price and market value determined by netting off the impairment loss and no revaluation reserve has been created against these equities.</p>

Quantitative Disclosures:

BDT in crore		
b)	Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	See: Table 1
c)	The cumulative realized gains (losses)	There are no realized gains (losses) against banking book equities.
d)	■ Total unrealized gains (losses)	There are no unrealized gains (losses) against banking book equities.
	■ Total latent revaluation gains (losses)	Nil
	■ Any amounts of the above included in Tier 2 capital.	Nil
e)	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements	Minimum capital requirement on banking book equities has been BDT 143.00 Crore, calculated by giving 125% risk weight

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

Fig. in BDT

Sl	Equities in Banking Book	Purchase price	Market Value at 31 Dec' 23	Remarks
1.	Central Depository Bangladesh Limited	1,40,51,038	1,40,51,038	Unquoted
2.	EXIM Exchange Company (UK) Limited	5,20,98,416	5,20,98,416	Unquoted
3.	EXIM Finance (Hong Kong) Limited	8,39,28,390	8,39,28,390	Unquoted
4.	EXIM Islami Investment Limited (EILL)	199,99,00,000	199,99,00,000	Unquoted
5.	SWIFT	1,18,56,869	1,18,56,869	Unquoted
6.	Mudaraba Subordinated Bond	605,00,00,000	605,00,00,000	Unquoted
7.	Mudaraba Perpetual Bond	322,76,65,000	322,76,65,000	Unquoted
	Total	1143,94,99,713	1143,94,99,713	

F) Profit Rate Risk in Banking Book (PRRBB)

Qualitative Disclosure:

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

As on December 31, 2023 (BDT in crore)

b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring PRRBB, broken down by currency (as relevant)	Particulars	1-90 days	Over 3 months to 6 months	Over 6 months to 1 months
		Rate Sensitive Assets	11,522.77	5,850.69	14,191.04
		Rate Sensitive Liabilities	21,348.78	6,419.02	8,319.05
		GAP	(9,826.01)	(568.33)	5,871.99
		Cumulative Gap	(9,826.01)	(10,394.34)	(4,522.37)
		Adjusted profit rate changes	1%	2%	3%
		Net Investment impact	(45.22)	(90.45)	(135.67)
	Re-pricing impact	(8.78)	(17.55)	(26.33)	

G) Market Risk

a) Qualitative Disclosures:

Views of Board of Directors on trading/ investment activities:

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:

- i. The risks pertaining to profit rate related instruments and equities in the trading book.
- ii. Foreign exchange risk and commodities risk throughout the bank (both in the banking and in the trading book).

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 Islamic Investment Bond (BGIIIB), Bangladesh Government Investment Sukuk (BGIS), Share of listed public limited companies etc. The bank has always put impetus on investment of funds in high yield areas and also has ensured maintenance of statutory liquidity requirement as set by Bangladesh Bank. The Board of Director approves all necessary policies related to market risk and review them on regular basis.

Methods used to measure Market risk:

There are several methods use to measure market risk and the bank uses those methods which deem fit for a particular scenario. For measuring profit risk from earnings perspective, the bank uses maturity gap analysis, Duration Gap analysis, and mark to market method and for measuring foreign exchange risk, the bank uses VaR analysis. The Bank uses standardized method for calculating capital charge against market risks for minimum capital requirement of the Bank under Basel-III.

Market Risk Management system:

The Treasury & Financial Institution Division manage market risk covering Liquidity, profit rate and foreign exchange risk with oversight from Assets Liability Management Committee (ALCO) comprising Senior Executives of the Bank. ALCO is chaired by the Managing Director & CEO of the Bank. ALCO meets at least once in a month.

Policies and processes for mitigating market risk:

The bank has put its Asset Liability Management policy by setting various risk limits for effective management of market risk and ensuring that the operations are in line with bank's expectation of return to market risk through proper Asset Liability Management. The policies also deal with the reporting framework for effective monitoring of market risk.

The ALM Policy specifically deals with liquidity risk management and profit rate risk management framework. Liquidity risk is managed through Gap & Duration analysis, based on residual maturity/behavioral pattern of assets and liabilities, as prescribed by the Bangladesh Bank. The Bank has put in place mechanism of Liquidity Contingency Plan. Prudential (Tolerance) limits are prescribed for different residual maturity time buckets for efficient Asset Liability Management. Liquidity profile of the Bank is evaluated through various liquidity ratios/indicators.

Foreign Exchange risk is the risk or chance of loss due to unexpected movement of market price of the currencies of different countries or the price of the assets denominated by foreign currencies. For effective and efficient management of Foreign Exchange Risk, the Bank has a well-developed and well-structured Foreign Exchange Risk Manual and an international standard Dealing Room Manual. Various limits are set to monitor and mitigate the Foreign Exchange risk such as, Net Open Position (NOP) limits (Day limit / Overnight limit), deal-wise cut-loss limits, Stop-loss limit, Profit / Loss in respect of cross currency trading etc. and exception reporting is regularly carried out.

The Treasury of the Bank is mainly divided into three departments namely Front Office, Mid Office and Back Office. The Front Office independently conducts the transactions and the Back Office is responsible for settlement of those transactions after verifying of the deals and passing for those entries in the books of account. The Mid Office plays a vital role in the process by checking the Foreign Exchange procedure perform by Front and Back Office and by reporting it directly to the Managing Director & CEO of the Bank.

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 timely settlement.

b) Quantitative Disclosures:

BDT in crore

The Capital Requirements for:	Total Capital Charge
Profit Rate Related Instruments	-
Equities	69.56
<p>a. Specific Risk - Market value of investment in equities BDT 347.78 Crore. Capital Charge at 10% of market value amounting BDT 34.78 Crore.</p> <p>b. General Market Risk - Market value of investment in equities BDT 347.78 Crore. Capital Charge at 10% of market value amounting BDT 34.78 Crore.</p>	
Foreign Exchange Position (Capital Charge at 10% on Sum of Net Short Position amounting BDT 124.47 Crore)	124.47
Total	194.03

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, controlled (to the extent possible) and mitigated by the bank. 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:	EXIM Bank mitigates the performance gap of executives and staffs by bridging their knowledge gap and making them acquaintances with the process & policies of the bank through proper training which includes on-job and off-job training, seminars and conferences related to skill development, job rotation, study circles and time to time counseling. Simultaneously, the bank motivates its employees in minimizing their own performance gap by ensuring friendly & decent environment in its workplace, equal opportunity & fair treatment, establishing ethical behavior by following standard code of conduct and above all providing competitive pay packages & benefits.
Potential external events:	<p>The potential external events that may pose the bank into operational risks are as follows.</p> <ol style="list-style-type: none"> 1. External Fraud: Acts by a third party, of a type intended to defraud, misappropriate property or circumvent the law. Examples include robbery, forgery, and damage from computer hacking. 2. Taxation Risk: Sudden changes in tax laws and regulation that hamper the profitability of a bank. 3. Legal Risk: Legal risk is the risk of the Bank's losses in cases of i) non-compliance 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.

	<ol style="list-style-type: none"> 4. Damage of physical asset: Loss or damage to physical assets from natural disaster or other events. Example includes terrorism, vandalism, earthquakes, fires, floods etc. 5. Business disruption and system failures: Disruption of business or system failures. Examples include telecommunication problems, utility outages etc. 6. Execution, delivery and process management: Failed transaction processing or process management, and relations with trade counterparties and vendors. Examples include, non-client counterparty mis-performance, vendor disputes etc.
<p>Policies and processes for mitigating operational risk:</p>	<p>The Bank has taken the following policies and processes for mitigating operational risk:</p> <ol style="list-style-type: none"> 1. Loss prevention: The bank focuses on employee development through training and development programs and reviews the performance of employees to prevent loss. 1. Loss control: The bank has the detail planning and defined process in place like back up of computer system controlling the loss. <p>The 'Risk Management Division' under 'Chief Risk Officer' of the bank review and update operational risks along with all other core risks on systematic basis as essential ensuring that adequate controls exist and that the related returns reflect these risks and the capital allocated to support them. The bank has a strong information systems/MIS inflow and data management capabilities to support the risk management functions of the bank. The Bank has taken initiatives for protecting the information from unauthorized access, modification, disclosure and destruction to protect its' customers' interest. The Bank has 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 (regarding Operational Procedure, Business Continuity Planning, Disaster Recovery Planning etc.) for relevant employees. The Bank has been maintaining separate insurance coverage for its critical assets. It conducts routine audit (both internal and external) and internal ICT audit to all its' branches and Head Office divisions.</p>
<p>Approach for calculating capital charge for operational risk:</p>	<p>The Banks operating in Bangladesh have been computing the capital requirements for operational risk under the Basic Indicator Approach (BIA). Under BIA, the capital charge for operational risk is a fixed percentage, denoted by 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:</p> $K = [(GI_1 + GI_2 + GI_3) \times \alpha] / n$ <p>Where-</p> <ul style="list-style-type: none"> K = the capital charge under the Basic Indicator Approach GI = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any, shall be excluded) α = 15 percent n = number of the previous three years for which gross income is positive. <p>Gross Income (GI) is defined as "Net Investment Income" plus "Net non- Investment Income". It is intended that this measure should:</p> <ol style="list-style-type: none"> i. be gross of any provisions; ii. be gross of operating expenses, including fees paid to outsourcing service providers iii. exclude realized profits/losses from the sale of securities held to maturity in the banking book; iv. exclude extraordinary or irregular items; v. exclude income derived from insurance.

b) Quantitative Disclosures:

BDT in crore

The capital requirements for operational risk	215.53
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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
1	1,534.25	1436.89	215.53
2	1,478.04		
3	1,298.37		

I) Liquidity Ratio

a) Qualitative Disclosures

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

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

BDT in crore

Liquidity Coverage Ratio	114.43%
Net Stable Funding Ratio (NSFR)	105.03%
Stock of High quality liquid assets	5,744.45
Total net cash outflows over the next 30 calendar days	5,019.88
Available amount of stable funding	45,567.95
Required amount of stable funding	43,385.00

J) Leverage Ratio

a) Qualitative Disclosures

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

	<p>a. On-balance sheet,</p> <p>i. non derivative exposures are included in the exposure measure after netting of specific provision;</p> <p>ii. physical or financial collateral is not considered to reduce on-balance sheet exposure;</p> <p>iii. Investments are not netted with deposits;</p> <p>c. Off balance sheet items are converted into credit exposure equivalents through the use of credit conversion factors (CCFs). Depending on the risk category of the exposure a CCF of 0%, 50% or 100% is applied. Commitments that are unconditionally cancellable at any time by the bank without prior notice, a CCF of 0% is applied;</p> <p>The banks maintains leverage ratio on quarterly basis. The calculation at the end of each calendar quarter to be submitted to BB based on the following definition of capital and total exposure.</p> $\text{Leverage Ratio} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$
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b) Quantitative Disclosures:

BDT in crore

SL	Particulars	Solo	Consolidated
1	Leverage Ratio	6.21%	6.29%
	On balance sheet exposure	56,869.21	56,932.99
3	Off balance sheet exposure	4,459.23	4,459.23
4	Regulatory adjustment made to Tier I capital	-	-
5	Tier I capital. (Considering all regulatory adjustment)	3,808.55	3,863.60
6	Total exposure = { (2+3) - 4}	61,328.44	61,392.22

K) Remuneration:

Qualitative Disclosures:

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

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

<p>iii) A description of the scope of the bank's remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.</p>	<p>Our remuneration policy provides guiding principles that drive remuneration related decision-making across every level of our bank, including its one local and two foreign subsidiaries.</p>				
<p>iv) A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group.</p>	<p>The bank has identified employees in key areas and functions whose impact on the risk profile of the bank will always be material, and also employees with the authority to take risks above thresholds that are defined based on the institution's capital figures. The bank has also set out criteria to identify staff in control and other functions, including the members of the management body in its supervisory function, whose professional activities have a material impact on the institution's risk profile because of their responsibilities, e.g. for managing risks or developing or overseeing the institution's strategy. Other criteria are based on the authority of staff to commit to investment risk exposures and market risk transactions above certain thresholds. In particular, all members of the senior management, Divisional Heads, Regional Managers and Branch Managers have been identified as senior managers and/or material risk takers. The number of employees in each group is as follows-</p> <table border="1" data-bbox="659 751 1327 829"> <thead> <tr> <th data-bbox="659 751 997 793">Senior Manager</th> <th data-bbox="997 751 1327 793">Material Risk Taker</th> </tr> </thead> <tbody> <tr> <td data-bbox="659 793 997 829">5</td> <td data-bbox="997 793 1327 829">174</td> </tr> </tbody> </table>	Senior Manager	Material Risk Taker	5	174
Senior Manager	Material Risk Taker				
5	174				

b) Information relating to the design and structure of remuneration processes.

<p>i) An overview of the key features and objectives of remuneration policy.</p>	<p>EXIM Bank is committed to maintain fair, balanced, performance-oriented compensation practices that align with long-term employee and shareholder interests. The bank believes in rewarding employees for performing in a way that creates sustainable values for the bank and its shareholders over the time. We believe that well-established and clearly communicated core remuneration values drive fairness and consistency across our bank.</p>
<p>ii) Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made.</p>	<p>The committee reviewed the bank's remuneration policy in the 2023 financial year and brought no change in the policy.</p>
<p>iii) A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee</p>	<p>Employees engaged in control functions (risk management, human resources, audit, compliance, etc.) are independent from the business units they oversee, have appropriate authority, and are compensated in accordance with the achievement of the objectives linked to their functions, independent of the performance of the business areas they control.</p>

c) Description of the ways in which current and future risks are taken into account in the remuneration processes.

<p>i) An overview of the key risks that the bank takes into account when implementing remuneration measures.</p>	<p>All of our remuneration practices are carefully managed within the risk taking capacity of the bank. The key risks like- Financial Risks, Operational Risks, Compliance Risks, Reputational Risks, and Employee Turnover Risks; etc. are taken into account for managing and determining remuneration arrangements.</p>
<p>ii) An overview of the nature and type of the key measures used to take account of these risks; including risks difficult to measure (values need not be disclosed).</p>	<p>Risk is a key factor in assessing remuneration outcomes. In this regard, we use financial capacity of the bank to measure remuneration packages. Side by side, we also consider operational impacts, cost of living adjustments, relevant compliances, industry-competitive remuneration in relation to the market reputation and other effective risk-adjusted measures in determining remuneration.</p>

iii) A discussion of the ways in which these measures affect remuneration.	We approach all of our remuneration arrangements, especially the periodic fixed remuneration enhancements and the variable compensation arrangements through an integrated risk, finance, compensation and performance management frame work. All annual base salary increments and potential variable remuneration awards are reviewed at the end of each financial year and may be adjusted downwards where material risk issues occur.
iv) A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	The management of the bank has been considering the reasonable grounds for amending and measuring the remuneration arrangements from time to time in order to ensure risk adjusted business operations and employee satisfaction simultaneously.

d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration.

i) An overview of main performance metrics for bank, top-level business lines and individuals.	<ul style="list-style-type: none"> ■ Revenue per employee; ■ Risk-adjusted net profit margin; ■ The ability to generate fee income; ■ Investment quality. ■ Return on equity ■ Return on assets ■ Efficiency ratio ■ Non performing investment ratio ■ Investment Deposit ratio ■ Cost of fund ■ Book value per share
ii) A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.	In EXIM Bank, amounts of individual remuneration do not contain any direct formulaic link between business income and individual reward. Differentiating performance and value ratings at all levels enable us to target spend towards those who have made the most effective contribution to the bank's performance and unique culture, recognizes and aids retention of our highest performers and balances this with affordability considerations.
iii) A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak	Risk measures are used as a gate opener for any performance based remuneration. Remuneration outcomes are assessed against individual performance (against business goals set at the beginning of the performance year) and bank's risk taking capacity. All potential incentive awards are reviewed at the end of financial year and may be reduced or adjusted to zero in the event of any risk management issues.

e) Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance.

i) A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.	Currently we do not offer any variable remuneration that may be deferred or vested either in the form of cash, shares or share-linked instruments. However, employees are eligible for variable remuneration arrangements in the form of Incentive Bonus (non-deferred cash awards), applicable to their positions.
ii) A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements.	Not applicable.

f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms.

i) An overview of the forms of variable remuneration offered, i.e. cash, shares and share-linked instruments and other forms.	The structure of remuneration arrangements for all employees primarily consists of a fixed remuneration component, which is made up of base salary, allowances, and other benefits. Employees are also eligible for variable remuneration arrangements applicable to their position. Variable remuneration consists of Incentive Bonus (cash awards) for most of our employees.
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ii) A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.	Incentive Bonus awards are discretionary and recognize annual performance over the immediate past financial year. Performance is measured and reviewed against set goals, which include financial and non-financial metrics.
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Quantitative Disclosure

g)	Number of meetings held by the main body overseeing remuneration during the disclosures during the financial year and remuneration paid to its member.	The Remuneration Committee holds at least three meetings per annum. Additional meetings may be held as deemed necessary by the committee. The committee met three times during the 2023 financial year. The members do not receive any remuneration as committee member.				
h)	Disclosure Category	Senior Managers		Material Risk Takers		
	Number of employees having received a variable remuneration award during the financial year.	5		174		
	Number and total amount of guaranteed bonuses awarded during the financial year.	41,59,900/- (2 festival bonuses)		4,41,22,402/- (2 festival bonuses)		
	Number and total amount of sign-on awards made during the financial year.	-		-		
	Number of severance payments made during the financial year.	4		8		
	Total amount of severance payments made during the financial year.	3,37,83,745/-		12,11,92,293/-		
i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	Not applicable.				
	Total amount of deferred remuneration paid out in the financial year.	Not applicable.				
j)	Disclosure Category	Senior Managers		Material Risk Takers		
		Deferred	Non-deferred	Deferred	Non-deferred	
	Fixed Remuneration	Cash-based	-	4,43,41,650/-	-	56,62,45,121/-
		Shares and share-linked instruments	-	-	-	-
		Others	-	-	-	-
	Variable Remuneration	Cash-based	-	-	-	-
		Shares and share-linked instruments	-	-	-	-
		Others	-	-	-	-
k)	Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. malus, claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration.					
	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Not applicable.				
	Total amount of reductions during the financial year due to ex post explicit adjustments.	Not applicable.				
	Total amount of reductions during the financial year due to ex post implicit adjustments.	Not applicable.				

Report of the Board Audit Committee

The Board Audit Committee held 08 meetings in the year 2023. The committee discussed/evaluated/reviewed different issues and suggested necessary guidelines and instructions. The committee also ensures that internal control and compliance division conducts inspection and other activities independently from the management.

Tasks assumed by the Committee were primarily as follows:

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



Meah Mohammad kausar Alam

Chairman
Board Audit Committee

Annual Report of the Shariah Supervisory Committee-2023

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

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

In 2023, EXIM Bank Shariah Supervisory Committee perused various inspection reports and reviewed different operational activities including the issues referred by the Board of Directors & the Management of the Bank according to Shariah principles. Besides it after proper scrutiny the committee provided due opinions and proper guidelines as per Shariah Principles.

In fact it is the responsibility of the Board and Management of the Bank to run the banking activities in accordance with the Islamic Shariah principles, rules and regulations. Alongside the Shariah Supervisory Committee plays a responsible role to analyze and prescribe rational opinion as per Islamic Shariah and keep close monitoring on practice and implementation of Shariah Principles in different banking operations.

In the year 2023 the Shariah Supervisory Committee of EXIM Bank has performed the following significant activities.

1. Well-thought advices and guidelines have been given after proper analysis of the Shariah Inspection Reports on different branches conducted and presented by the Shariah inspection team i.e. Muraquibs. As a result, the effective inspection schedule on branches and meticulous compliance of Shariah principles have been strengthened.
2. Held total 06 (six) Shariah Supervisory Committee meetings during the year.
3. Accomplished the inspection of 137 branches.
4. Gave deliberate opinion and decisions in accordance with Shariah principles on different issues related to Shariah.
5. Opined for payment of yearly Zakat on the zakatable assets of the Bank after proper calculation and distribution of the same to the eligible sectors as per guidance/direction of Quran and Sunnah. It is mentionable here that no Zakat has been paid on the accounts

of depositors & Share holders.

6. Conducted different training sessions and workshops on Islamic Banking, economics and morality for the bank officials.
7. Ensured proper calculation of profit on Mudaraba deposits of the bank and distribution the same to the depositors properly as per Shariah principles. In this case the excess amount of profit has been paid to the depositors before pronouncement of final rate was considered as EHSAN instead of realizing it from them and additional profit has been paid to the related Mudaraba Deposit Account of depositors whose provisional rate of profit was lower than the final rate of profit.

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

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

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



Professor Dr. Abu Noman Md. Rafiqur Rahman
Chairman
Shariah Supervisory Committee

Export Import Bank of Bangladesh Limited

Value Added Statement

For the year ended 31 December 2023

Value addition is the wealth created by a bank through the banking services. Value created from the income from banking services is the excess of cost of service rendered. The value added statement shows the total wealth created, how it was distributed to meet certain obligations and reward those responsible for its creation, and the portion retained for the continued operation and expansion of the Bank. The Comparative value addition position of the bank for the year 2023 and 2022 are as under:

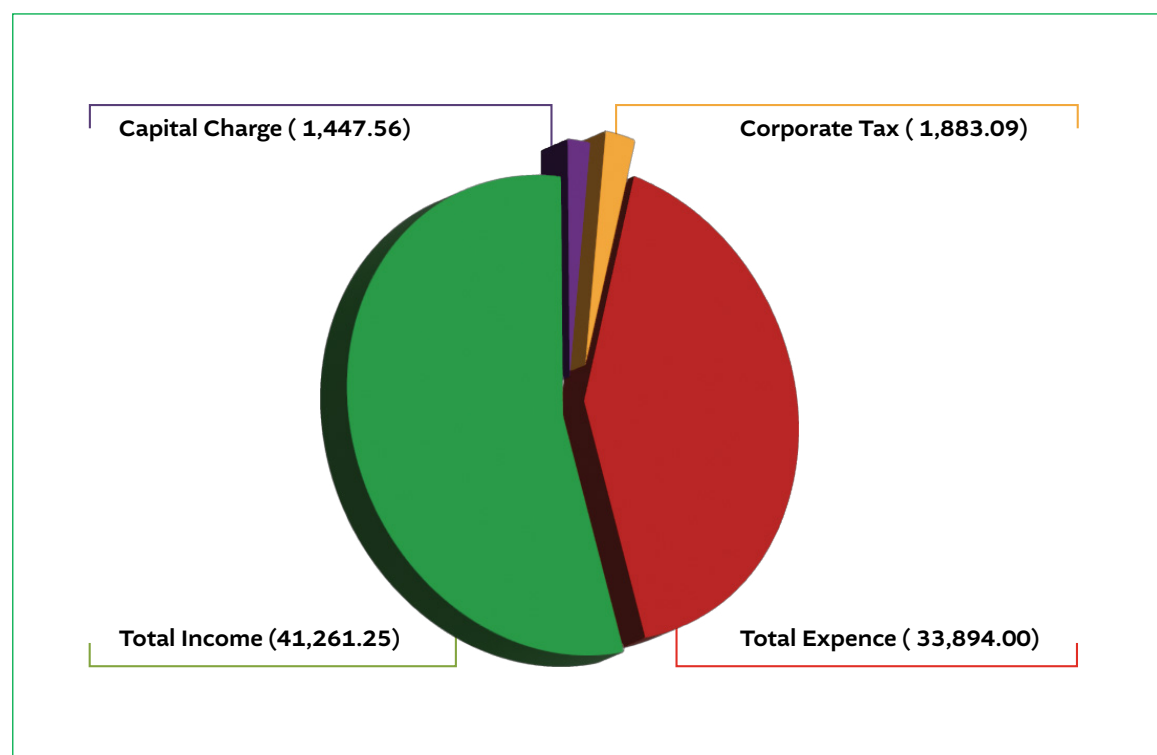
	(Taka in million)	
	2023	2022
Value created:		
Investment income	36,406.95	29,741.33
Income from investment in shares/securities	2,188.08	1,594.44
Commission, exchange & Brokerage	645.36	2,636.83
Gain on sale of investment in shares	11.19	13.81
Other operating income	2,009.67	1,960.09
Less: Cost of service rendered except value added participatory expenses	(29,716.82)	(25,188.90)
Less: Provisions	(2,250.91)	(641.68)
	9,293.52	10,115.92
Value distribution (a):		
To Employees as salary and allowances	3,743.51	3,668.37
To Shareholders as dividend	1,447.56	1,447.56
To Government as tax	1,883.09	2,545.77
	7,074.16	7,661.70
Value retained (b):		
Statutory reserve	732.14	1,223.92
Depreciation	433.67	327.96
Other reserves	500.00	500.00
Start-up Fund	32.33	35.74
Profit on Mudaraba Perpetual Bond	493.20	418.63
Retained earnings	28.02	(52.02)
	2,219.36	2,454.22
(a+b)	9,293.52	10,115.92

Export Import Bank of Bangladesh Limited Economic Value Added (EVA) Statement

Economic Value Addition (EVA) indicates the true economic profit of the company. EVA is an estimate of the amount by which earnings exceed or fall short of the required minimum return for shareholders at comparable risk. EVA of the Bank stood at BDT 4,036.60 million as on 31 December 2023 as against that of BDT 2,767.94 million as on 31 December 2022.

(Taka in Million)

Particulars	2023	2022
Shareholders' Equity	32,701.00	31,440.00
Total Income (a)	41,261.25	35,946.51
Total Expenses (b)	33,894.00	29,185.24
Corporate Tax (c)	1,883.09	2,545.77
Capital Charge (d)	1,447.56	1,447.56
Economic Value Addition (EVA) (a-b-c-d)	4,036.60	2,767.94



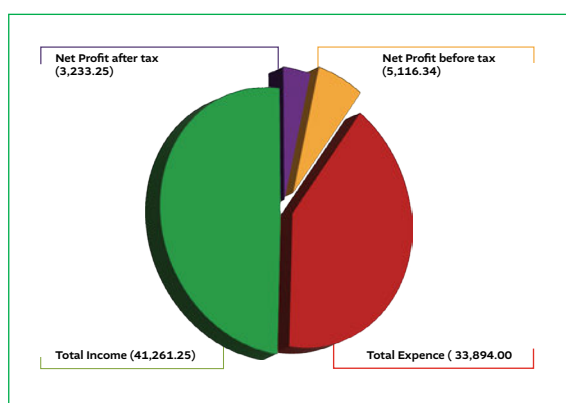
Export Import Bank of Bangladesh Limited

Segment Information

For the year ended 31 December 2023

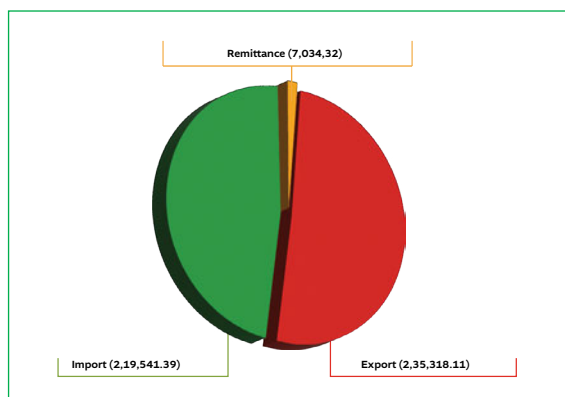
Taka in Million

Operating Result	
Total Income	41,261.25
Total Expenditure	33,894.00
Net Profit before Tax	5,116.34
Net Profit after Tax	3,233.25



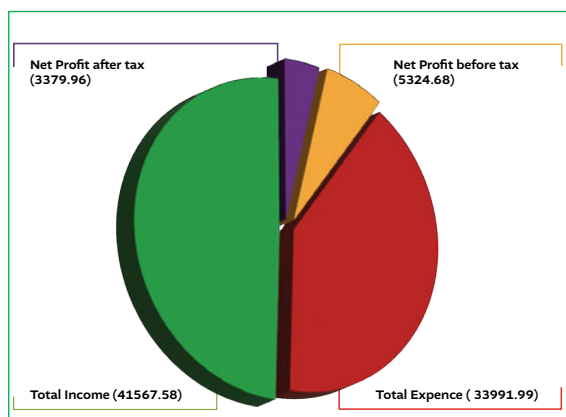
Taka in Million

Foreign Exchange Business	
Import	219,541.39
Export	235,318.11
Remittance	7,034.32



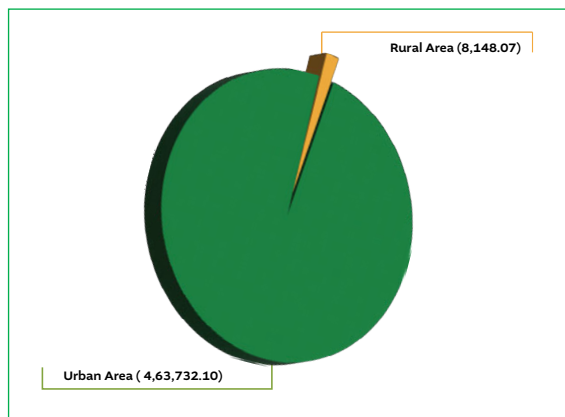
Taka in Million

Group Performance	
Total Income	41,567.58
Total Expenditure	33,991.99
Net Profit before Tax	5,324.68
Net Profit after Tax	3,379.96



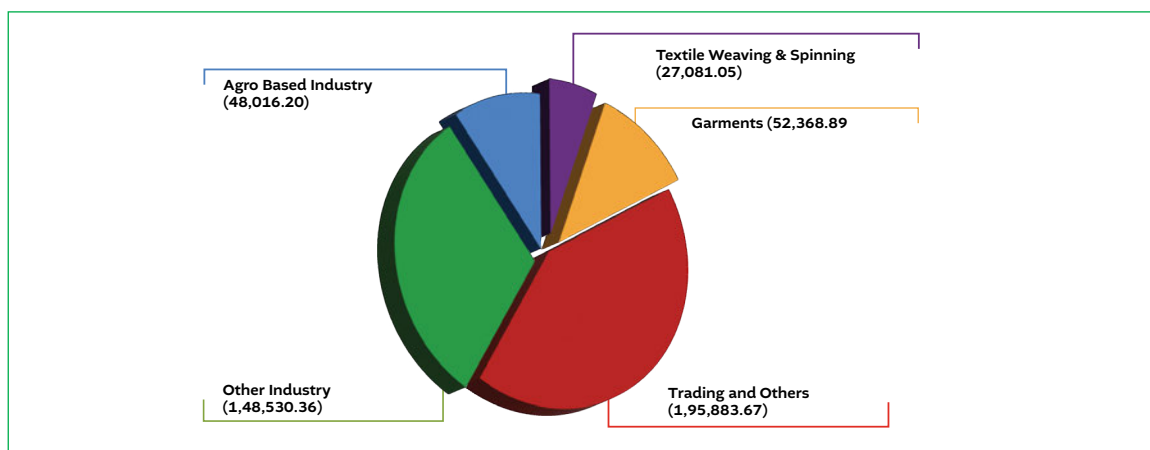
Taka in Million

Area Wise Investment	
Rural Area	8,148.07
Urban Area	463,732.10
Total	471,880.17



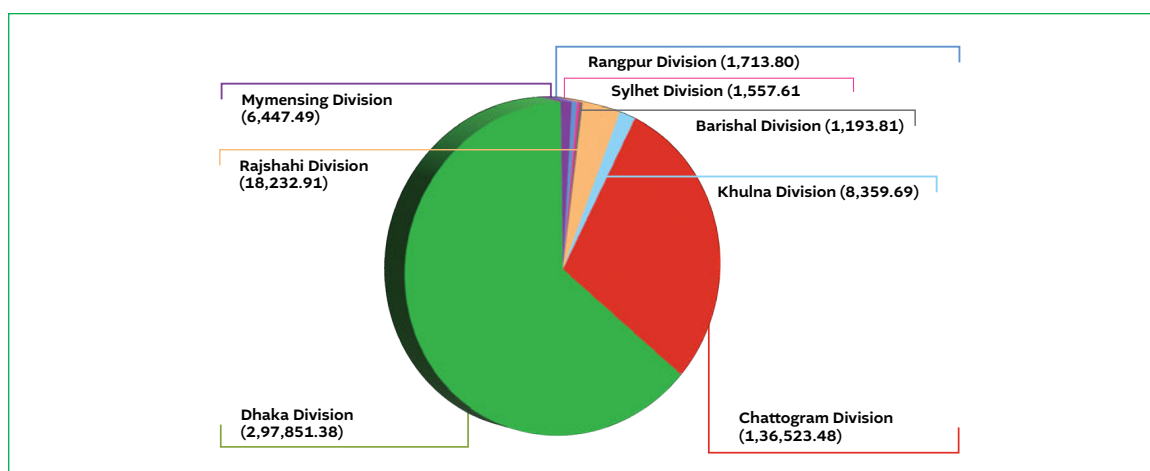
Taka in Million

Sector Wise Investment	
Garments	52,368.89
Textile Weaving & Spinning	27,081.05
Agro Based Industry	48,016.20
Other Industry	148,530.36
Trading and others	195,883.67
Total	471,880.17



Taka in Million

Division Wise Investment	
Dhaka Division	297,851.38
Chattogram Division	136,523.48
Khulna Division	8,359.69
Rajshahi Division	18,232.91
Barishal Division	1,193.81
Sylhet Division	1,557.61
Rangpur Division	1,713.80
Mymensing Division	6,447.49
Total	471,880.17



Export Import Bank of Bangladesh Limited Horizontal & Vertical Analysis

For the year ended 31 December 2023

Operating Performance (Income Statement)-Horizontal Analysis

Items	Amount in Taka									
	2023	2023	2022	2021	2020	2019				
Total Revenue	41,261,248,986	14.79%	35,946,507,323	10.39%	32,563,867,242	-10.60%	36,425,778,675	-2.60%	37,399,810,901	18.33%
Operating profit	7,367,251,610	8.96%	6,761,263,726	19.80%	5,643,632,986	-10.61%	6,313,610,523	-8.76%	6,919,965,365	0.82%
Profit before tax	5,116,339,205	-16.39%	6,119,584,185	61.16%	3,797,216,220	-27.95%	5,270,409,180	7.01%	4,925,180,614	17.90%
Profit after tax	3,233,249,402	-9.53%	3,573,817,740	87.68%	1,904,244,086	-31.65%	2,785,982,668	14.65%	2,429,899,037	6.01%

Operating Performance (Income Statement)-Vertical Analysis

Items	Amount in Taka									
	2023	2023	2022	2021	2020	2019				
Total Revenue	41,261,248,986	100%	35,946,507,323	100%	32,563,867,242	100%	36,425,778,675	100%	37,399,810,901	100%
Operating profit	7,367,251,610	18%	6,761,263,726	19%	5,643,632,986	17%	6,313,610,523	17%	6,919,965,365	19%
Profit before tax	5,116,339,205	12%	6,119,584,185	17%	3,797,216,220	12%	5,270,409,180	14%	4,925,180,614	13%
Profit after tax	3,233,249,402	8%	3,573,817,740	10%	1,904,244,086	6%	2,785,982,668	8%	2,429,899,037	6%

Export Import Bank of Bangladesh Limited

Statement of Financial Position (Balance Sheet)-Horizontal Analysis

For the year ended 31 December 2023

Amount in Taka

Items	2023	2023	2022	2022	2021	2021	2020	2020	2019	2019
Cash in Hand (a)	36,636,608,007	17.25%	31,246,021,722	-43.32%	55,128,950,860	49.29%	36,926,647,953	14.84%	32,154,155,231	13.57%
Balance with other banks and financial institutions (b)	4,155,148,819	-65.45%	12,025,655,415	126.76%	5,303,260,428	8.70%	4,878,692,159	13.39%	4,302,451,719	-12.00%
Cash and Cash Equivalents (c=a+b)	40,791,756,826	-5.73%	43,271,677,137	-28.40%	60,432,211,288	44.56%	41,805,340,112	14.67%	36,456,606,950	9.80%
Investments in shares and securities (d)	51,373,149,093	45.36%	35,342,237,235	-18.75%	43,499,001,782	6.22%	40,951,382,881	-5.14%	43,172,530,624	76.00%
Investments (e)	471,880,172,113	4.27%	452,547,871,381	5.68%	428,204,911,629	8.98%	392,919,662,531	14.46%	343,287,398,739	12.54%
Fixed assets including premises (f)	5,824,403,766	-0.50%	5,853,807,878	5.69%	5,538,414,081	-0.04%	5,540,649,767	-1.81%	5,643,033,289	2.87%
Other assets (g)	5,749,434,826	90.45%	3,018,936,021	-20.62%	3,803,373,822	7.85%	3,526,474,392	4.29%	3,381,268,944	23.24%
Total Property and Assets (c+g)	575,618,916,624		540,034,529,652		541,477,912,602		484,743,509,683		431,940,838,546	
Placement from other banks & financial institutions	50,391,228,562	26.86%	39,723,084,014	-16.93%	47,816,166,976	71.17%	27,934,546,559	68.18%	16,610,353,506	-9.65%
Deposits and Other Accounts	447,950,993,744	4.90%	427,044,050,216	1.27%	421,705,984,879	6.68%	395,308,335,825	11.10%	355,816,519,689	18.30%
Mudaraba Bond (Perpetual & Subordinated)	19,400,000,000	11.49%	17,400,000,000	-5.69%	18,450,000,000	80.88%	10,200,000,000	-11.30%	11,500,000,000	91.67%
Other liabilities	25,176,115,209	3.07%	24,426,975,877	9.61%	22,284,544,364	7.30%	20,768,582,535	10.15%	18,855,652,187	6.61%
Total shareholders' equity	32,700,579,109	4.01%	31,440,419,545	0.70%	31,221,216,383	2.26%	30,532,044,764	4.71%	29,158,313,164	3.62%
Total liabilities and shareholders' equity	575,618,916,624		540,034,529,652		541,477,912,602		484,743,509,683		431,940,838,546	

Export Import Bank of Bangladesh Limited

Statement of Financial Position (Balance Sheet)-Vertical Analysis

For the year ended 31 December 2023

Amount in Taka

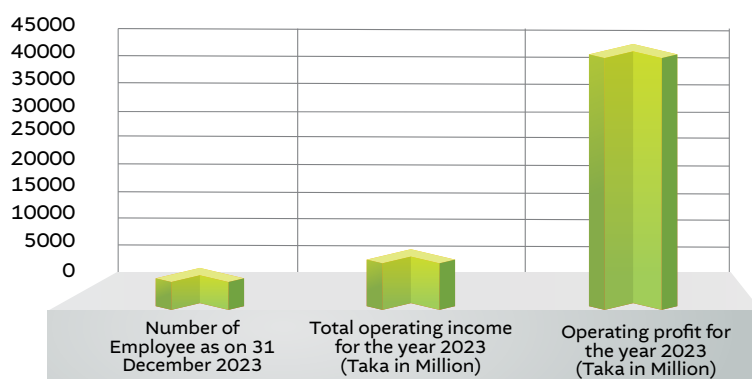
Items	2023	2023	2022	2022	2021	2021	2020	2020	2019	2019
Cash in Hand (a)	36,636,608,007	6.36%	31,246,021,722	5.79%	55,128,950,860	10.18%	36,926,647,953	7.62%	32,154,155,231	7.44%
Balance with other banks and financial institutions (b)	4,155,148,819	0.72%	12,025,655,415	2.23%	5,303,260,428	0.98%	4,878,692,159	1.01%	4,302,451,719	1.00%
Cash and Cash Equivalents (c=a+b)	40,791,756,826	7.09%	43,271,677,137	8.01%	60,432,211,288	11.16%	41,805,340,112	8.62%	36,456,606,950	8.44%
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Fixed assets including premises (f)	5,824,403,766	1.01%	5,853,807,878	1.08%	5,538,414,081	1.02%	5,540,649,767	1.14%	5,643,033,289	1.31%
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Total shareholders' equity	32,700,579,109	5.68%	31,440,419,545	5.82%	31,221,216,383	5.77%	30,532,044,764	6.30%	29,158,313,164	6.75%
Total liabilities and shareholders' equity	575,618,916,624	100%	540,034,529,652	100%	541,477,912,602	100%	484,743,509,683	100%	431,940,838,546	100%

Export Import Bank of Bangladesh Limited Human Resources Accounting

Human Resource Accounting is a process of measuring the cost incurred by organization to recruit, select, train, and develop human asset. It is presently unaccounted for in the conventional accounting practice. Human Resource Accounting assists personnel management in the valuation of personnel in their knowledge, ability and motivation in the same organization as well as from organization to organization.

Per employee productivity analysis:

Number of Employee as on 31 December 2023	3230
Total operating income for the year 2023 (Taka in Million)	41,261.25
Operating profit for the year 2023 (Taka in Million)	7,367.25



Export Import Bank of Bangladesh Limited Financial Calendar-2023

Items	Date
Financial Statements:	
1st Quarter ended on 31 March 2023 (un-audited) approved by the Board of Directors	9-May-23
2nd Quarter/Half Yearly ended on 30 June 2023 (un-audited) approved by the Board of Directors	27-Jul-23
3rd Quarter ended on 30 September 2023 (un-audited) approved by the Board of Directors	29-Oct-23
Year ended on 31 December 2023 (audited) approved by the Board of Directors	22-Apr-24
24th Annual General Meeting:	
Notice date of the 24th Annual General Meeting	29-May-23
Record date	16-May-23
24th Annual General Meeting held on	19-Jun-23

Export Import Bank of Bangladesh Limited Integrated Reporting

The Annual Report-2023 has been presented as an 'Integrated Report' with the aim of articulating how EXIM Bank, as an organization, has effectively managed its business to deliver consistent value to its stakeholders. It encompasses the efforts we have undertaken towards contributing to economic progress, environmental sustainability and social well-being for a better nation.

Capacity and Report Periphery

Integrated Reporting covers the integrated reporting checklist issued by the Institute of Chartered Accountants of Bangladesh (ICAB). In explaining the Bank operations and financial performance, financial information so disclosed has been extracted from the Audited Financial Statements for the Financial Year ended 2023 with relevant comparative information. Financial statements are prepared complying with the requirements of:

- International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs),
- Securities and Exchange Rules 2020;
- The Income Tax Act, 2023;
- Relevant rules & regulations of Bangladesh Bank;
- Other applicable laws and regulations of the land.

The disclosure of non-financial information has been extracted from internally-maintained records reported for the statement of financial position, unless otherwise stated that it has been extracted from a reliable source. To report our corporate governance practices, we have drawn reference from the Corporate Governance Guidelines (CGG) issued by Bangladesh Securities and Exchange Commission (BSEC) as well as Bangladesh Bank directives.

External Declaration

The bank has obtained external assurance on the following reports in the reporting period under consideration:

Sl.	Description of the Report	External Assurance
1	Financial Statements with audit Report	Pinaki & Co. Chartered Accountants
2	Corporate Governance Audit	Arun & Co. Chartered Accountants

Comparability

All the information presented in this report is on the same basis as the report of 2023 in terms of the entities covered, the measurement methods applied and time frames used. The information provided covers all matters relating to business strategy, risk and areas of critical importance to our stakeholders. The structure of the report has been further developed as part of our continuous focus on improving communication to our stakeholders.

Availability of the Annual Report

The Annual Report for the year 2023 has been made available in the website: www.eximbankbd.com.

FINANCIAL STATEMENTS



506.09
+1.36%

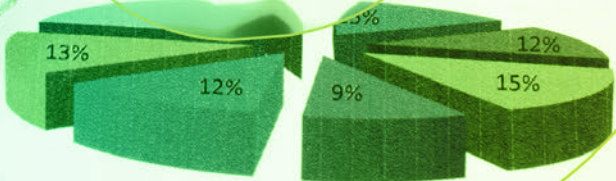
-0.30%

6,045.60
-0.14%

13,190.15
-0.98%

23,200.63
-0.39%

28,331.9



Independent Auditor's Report to the Shareholders of Export Import Bank of Bangladesh Limited Report on the Audit of the Consolidated and Separate Financial Statements

Opinion:

We have audited the consolidated financial statements of Export Import Bank of Bangladesh Limited and its subsidiaries (the "Group") as well as the separate financial statements of Export Import Bank of Bangladesh Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flows statements for the period then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent to the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

Description of key audit matters	Our response to key audit matters
1. Measurement of provision for Investment	
<p>The process for estimating the provision for investments and portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provisions calculation considers the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates of complex design and implementation.</p> <p>At 31.12.2023 the Group reported total Investment of BDT 472,825,602,355 (31.12.2022: BDT 453,449,143,803) and provision for Investment of BDT 13,255,343,142 (31.12.2022: BDT 12,674,795,849).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ■ Investments appraisal, investment disbursement procedures, monitoring and provisioning process; ■ Completeness of appropriate documentation before disbursement of investments as well as recording of investments balance; ■ Alternate procedures applied by management to assess new investment/renewal of existing investments where latest audited financial statements of the borrower is not available; ■ Identification of loss events, including early warning and default warning indicators; and ■ Reviewed quarterly Classification of Investments (CL).

Description of key audit matters	Our response to key audit matters
1. Measurement of provision for Investment	
<p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <p>Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012 and BRPD circular no 03, dated 21 April 2019; and</p> <p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>As per Bangladesh Bank Circular BRPD Circular No. 03, dated January 31, 2021, BRPD Circular No. 05, dated March 24, 2021, BRPD Circular No. 13, dated June 27, 2021, BRPD Circular No. 19, dated August 26, 2021, in case of investments if a borrower repays 25% of his payable amount in between 1st January 2023 to 31st December 2023 those investments will not fall in classification. So still the Bank has nearly above two months for collecting installment against investments.</p>	<p>Our substantive procedures in relation to the provision for investments portfolio comprised the following:</p> <ul style="list-style-type: none"> ■ Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines; ■ Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; ■ Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. ■ Finally, compared the amount of provision requirement with the actual amount of provision maintained.
See note # 7,7(a),13 and 13.1.1 to the financial statements	

Risk	Our response to the risk
2. Investment income recognition	
<p>Recognition and measurement of investment income involve complex IT environment as well as require critical estimates and judgment. Since profit income from investments is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in recognition of investment income.</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls including automated control over recognition and measurement of profit on investments.</p> <p>For selected customers and investment files on sample basis we have also performed substantive test of details including recalculation and cut-of testing to check accuracy of profit income.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of profit recognized during the year with reference to the product wise outstanding investments.</p>
See note # 23,23(a) to the financial statements	

3. Adequacy of income tax provision and measurement of deferred tax liabilities	
<p>Calculation of income tax provision required compliance with the Income Tax Act (ITA) 2023 including careful consideration of various temporary and permanent differences. Furthermore, upon final settlement of pending tax assessments any excess or short provision of current tax is also adjusted in the current year.</p> <p>Finally, significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over several years.</p> <p>Accordingly, this area has been considered as a key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of both current tax and deferred tax, including the assumptions used in estimating the Bank's taxable income.</p> <p>We reviewed tax position for those years where income tax assessment is pending and assess adequacy of tax provision recorded by the Bank. Special focus/attention was given to any reversal/adjustment of income tax provision from the prior year.</p> <p>We also assessed the completeness and accuracy of the data used for the estimates of future taxable income.</p>

Risk	Our response to the risk
<p>As at 31 December 2023 the Bank reported income tax provision net off AIT of BDT1,113,138,556 (31.12.2022: BDT1,571,977,058) and corresponding current income tax charges of BDT1,893,906,120 (31.12.2022: 2,553,415,968). In addition, total deferred tax liabilities of BDT 55,512,073 (31.12.2022: 66,328,390) recognized by the Bank.</p>	<p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of current and deferred tax.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax including deduction of DTL on specific provision from regulatory capital.</p>
<p>See notes no 13.3,13.4 to the financial statements</p>	
<p>4. Valuation of unquoted bond</p>	
<p>Investment in bonds are classified as HFT and hence measured at mark to market/fair value.</p> <p>In the absence of a quoted price in an active market, the fair value of Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p> <p>Similarly, impairment assessment of financial instruments measured at amortized cost also required mainly unobservable market data and assumptions.</p> <p>Accordingly, this is considered as a key audit matter.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of bonds.</p> <p>We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the bonds and bonds valuation/ impairment assessment processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note # 06 to the financial statements</p>	
<p>5. Carrying value of Investments in Subsidiaries by the Bank</p>	
<p>The Bank has invested in equity shares of its subsidiaries namely EXIM Islami Investment Ltd.(Local),EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign). As at 31 December 2023, the carrying value of these investments are BDT 2,135,926,806 (31.12.2022: BDT 2,135,926,806).</p> <p>At the time of conducting our audit of the separate financial statements of the Bank, we have considered the recoverable value of the Bank's investments in EXIM Islami Investment Ltd.(Local),EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign) at cost.</p> <p>Management has conducted impairment assessment and calculated recoverable value of its subsidiary EXIM Islami Investment Ltd.(Local), EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign) in accordance with IAS 36.</p>	<p>We have reviewed management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36: Impairment of Assets.</p> <p>We have analyzed the appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p>
<p>See notes 6(ii) to the financial statements</p>	
<p>6. Legal and regulatory matters</p>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over compliance with various regulatory directives and process to create provision, if any.</p> <p>We enquired to those charged with governance to obtain their view on compliance status of all regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>

Risk	Our response to the risk
7. IT systems and internal controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>

Reporting on other information:

Management is responsible for the other information. The other information comprises all the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and separate financial statements of the Bank in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act-1991 (Amendment up to 2023) and the Bangladesh Bank's Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group and the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, the Bank Company Act-1991 (Amendment up to 2023) and the rules and regulations issued by Bangladesh Bank, we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:

- a. internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
- b. nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities;
- iii. Financial statements of three subsidiaries namely, EXIM Islami Investment Ltd. (Local), EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign) has been Audited by Hoda Vasi Chowdhury & Co., Chartered Accountants, AGP Consulting, Chartered Accountants and T.O. YIP & CO. LTD., Certified Public Accountants respectively and have been properly reflected in the consolidated financial statements for the year ended 31 December 2023. Figure of both subsidiaries in Bangladesh and outside Bangladesh as at 31 December 2023 have been properly reflected in the consolidated financial statements. We have carried out audit work on the selected balances and transactions, which were assessed by us as material from the Group audit perspective.
- iv. in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not verified by us:
- v. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- vi. the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- vii. the consolidated financial statements have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- viii. adequate provisions have been made for investments and other assets which are in our opinion, doubtful of recovery;
- ix. the information and explanations required by us have been received and found satisfactory;
- x. we have reviewed over 80% of the risk weighted assets of the Bank and spent over 11,600 person hours; and
- xi. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dhaka
Dated: 22 April 2024
DVC: 2404220151AS241091



Pinaki Das, FCA

Senior Partner
ICAB Enrollment Number: 151
Pinaki & Company
Chartered Accountants

Export Import Bank of Bangladesh Limited
Consolidated Balance Sheet
as at 31 December 2023

Particulars	Notes	Taka	
		2023	2022
PROPERTY AND ASSETS			
Cash in Hand	3 (a)	36,740,956,870	31,249,316,597
Cash in Hand (including foreign currencies)	3 (a.1)	4,441,139,679	4,383,888,742
Balance with Bangladesh Bank & its Agent Bank (including foreign currencies)	3 (a.2)	32,299,817,191	26,865,427,855
Balance with other banks and financial institutions	4 (a)	4,160,813,735	12,039,487,685
In Bangladesh		5,049,891,174	4,764,313,764
Outside Bangladesh		(889,077,439)	7,275,173,921
Placement with other banks & financial institutions	5	-	-
Investments in shares and securities	6 (a)	50,537,056,900	34,487,246,043
Government		35,127,101,038	19,627,101,038
Others		15,409,955,862	14,860,145,005
Investments	7(a)	472,825,602,355	453,449,143,803
General investments etc.		462,163,660,756	439,710,654,324
Bills purchased and discounted		10,661,941,599	13,738,489,479
Fixed assets including premises	8 (a)	5,831,150,541	5,856,251,946
Other assets	9 (a)	6,043,943,597	3,326,649,812
Non-banking assets	10	-	-
Total Property and Assets		576,139,523,998	540,408,095,886
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks & financial institutions	11(a)	50,391,228,562	39,723,084,014
Deposits and Other Accounts	12(a)	446,873,699,455	426,015,240,491
Mudaraba savings deposits	12.1(a)	40,327,527,435	38,036,122,410
Mudaraba term deposits	12.2(a)	217,742,218,167	181,525,844,478
Other Mudaraba deposits	12.3(a)	126,979,751,507	142,415,354,152
Al wadeeah current and other deposit accounts	12.4(a)	57,681,864,920	60,418,734,385
Bills payable	12.5(a)	4,142,337,426	3,619,185,066
Mudaraba Subordinated Bond	12.8	13,400,000,000	11,400,000,000
Mudaraba Perpetual Bond	12.9	6,000,000,000	6,000,000,000
Other liabilities	13 (a)	26,183,224,607	25,401,688,157
Total liabilities		542,848,152,624	508,540,012,662

Particulars	Notes	Taka	
		2023	2022
Capital/shareholders' equity			
Paid up capital	14.2	14,475,573,440	14,475,573,440
Statutory reserve	15	14,475,573,440	13,743,429,533
Other reserves	16	2,177,857,708	1,677,857,708
Foreign currency translation adjustment	17 (a)	40,251,783	30,304,850
Retained earnings	18(a)	2,121,990,348	1,940,798,192
EXIM Bank shareholders' equity		33,291,246,719	31,867,963,723
Non-controlling Interest	19	124,655	119,501
Total shareholders' equity		33,291,371,374	31,868,083,224
Total liabilities and shareholders' equity		576,139,523,998	540,408,095,886
Off balance sheet items			
Contingent liabilities:	20	126,629,494,699	116,880,622,162
Acceptances & endorsements	20.1	60,701,795,150	63,260,663,430
Letters of guarantee	20.2	12,170,324,949	8,508,868,042
Irrevocable letters of credit (Including Back to Back Bills)	20.3	43,642,183,007	37,003,123,362
Bills for collection	20.4	10,115,191,593	8,107,967,328
Other contingent liabilities	20.5	-	-
Other commitments:		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other- commitments		-	-
Total off balance sheet items including contingent liabilities		126,629,494,699	116,880,622,162

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



Chairman



Director



Director



Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka
Dated : 22 April 2024
DVC No: 2404220151AS241091



Pinaki Das, FCA

Senior Partner
ICAB Enrollment Number: 151
Pinaki & Company
Chartered Accountants

Export Import Bank of Bangladesh Limited
Consolidated Profit and Loss Account
for the year ended 31 December 2023

Particulars	Notes	Taka	
		2023	2022
Investment income	23(a)	36,607,228,673	29,872,579,285
Profit paid on deposits, borrowings etc.	24(a)	(26,378,474,339)	(21,699,928,146)
Net investment income		10,228,754,334	8,172,651,139
Income from investment in shares/securities	25(a)	2,180,567,939	1,626,899,419
Commission, exchange & brokerage	26(a)	719,697,643	2,693,763,478
Gain on sale of investment in shares		21,664,234	53,367,028
Other operating income	27(a)	2,038,425,625	1,983,056,145
Total operating income (A)		15,189,109,775	14,529,737,209
Operating expenses			
Salary & allowances	28(a)	3,764,178,341	3,673,007,758
Rent, taxes, insurance, electricity etc.	29(a)	880,639,864	962,352,555
Legal expenses	30(a)	25,025,629	26,081,912
Postage, stamp and telecommunications etc.	31(a)	117,742,341	120,222,371
Auditors' fees	32(a)	2,060,541	1,297,097
Stationery, printing and advertisement etc.	33(a)	192,229,083	171,926,678
Chief Executive's salary and fees		17,146,500	21,942,764
Directors' fees & expenses	34(a)	1,796,800	1,720,600
Shariah Supervisory Committee's fees & expenses	35	624,600	640,100
Charges on investment losses		-	-
Depreciation and repair to Bank's assets	36(a)	584,623,781	471,394,275
Zakat expenses		346,949,425	201,114,304
Other expenses	37(a)	1,680,498,590	1,895,110,672
Total operating expenses (B)		7,613,515,495	7,546,811,086
Profit/(loss) before provision (C=A-B)		7,575,594,280	6,982,926,123
Provision for investments	38(a)	1,932,387,613	173,435,921
Provision for Off-Shore Banking Units (OBU)	39	(22,615,582)	(42,379,656)
Provision for Off balance sheet exposures	40	(102,481,543)	214,955,404
Provision for other assets	9.3.1	92,556,630	18,437,852
Provision for diminution in value of Investment in Shares		153,720,255	166,604,745
Provision for CSR	13.8	147,345,032	135,225,275
Provision for climate risk fund	13.9	50,000,000	1,500,000
Total Provision (D)		2,250,912,405	667,779,541
Total profit/(loss) before taxes (C-D)		5,324,681,875	6,315,146,582

Particulars	Notes	Taka	
		2023	2022
Provision for Income Tax:			
Current tax	13.3.1 (a)	1,955,533,654	2,601,385,252
Deferred tax	13.4	(10,816,317)	(7,649,523)
		1,944,717,337	2,593,735,729
Net profit/(loss) after tax			
		3,379,964,538	3,721,410,853
Retained earnings brought forward from previous year	18(a)	1,947,264,709	1,845,233,723
Profit available for appropriation		5,327,229,247	5,566,644,576
Appropriations:			
Statutory reserve		732,143,907	1,223,916,837
Dividend paid		1,447,557,344	1,447,557,344
General reserve		500,000,000	500,000,000
Start-up fund		32,332,494	35,738,177
Profit on Mudaraba Perpetual Bond		493,200,000	418,630,099
		3,205,233,745	3,625,842,457
Retained earnings carried forward		2,121,995,502	1,940,802,119
Export Import Bank of Bangladesh Limited		2,121,990,348	1,940,798,192
Non-controlling Interest		5,154	3,927
		2,121,995,502	1,940,802,119
Consolidated earnings per ordinary share	41(a)	2.33	2.57

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



Chairman



Director



Director



Managing Director & CEO

Signed in terms of our separate report of even date



Pinaki Das, FCA

Senior Partner

ICAB Enrollment Number: 151

Pinaki & Company

Chartered Accountants

Dhaka
Dated : 22 April 2024
DVC No: 2404220151AS241091

Export Import Bank of Bangladesh Limited
Consolidated Cash Flow Statement
for the year ended 31 December 2023

Particulars	Taka	
	2023	2022
A) Cash flows from operating activities		
Investment income receipts	37,259,390,568	31,049,915,019
Profit paid on deposits, borrowings etc.	(25,123,671,115)	(21,183,013,032)
Dividend receipts	897,000,784	1,043,885,579
Fees and commission receipts	719,697,643	2,693,763,478
Cash payment to employees	(3,781,324,841)	(3,694,950,522)
Cash payment to suppliers	(8,786,193)	6,122,768
Income tax payments	(2,416,837,343)	(1,793,089,370)
Receipts from other operating activities	2,057,426,074	2,034,530,323
Payments for other operating activities	(3,390,558,374)	(3,519,281,225)
Cash flows before changes in operating assets and liabilities (i)	6,212,337,203	6,637,883,018
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares/Subordinated Bond	(502,854,954)	1,487,923,040
Investments to other banks	-	-
Investments to customers	(20,734,165,565)	(24,418,545,451)
Other assets	(2,124,058,235)	162,148,291
Increase/(decrease) in operating liabilities		
Deposits from other banks	(7,943,719,157)	(18,999,945,428)
Deposits from customers	27,547,374,897	23,824,501,800
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	5,893,314,001	(8,093,082,962)
Other liabilities	253,548,666	287,592,949
Total changes in operating assets & liabilities (ii)	2,389,439,653	(25,749,407,761)
Net cash from operating activities (i+ii)	8,601,776,856	(19,111,524,743)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIIB & BGIS	-	6,563,100,000
Payment for purchase of securities-BGIIB & BGIS	(15,500,000,000)	-
Purchase of fixed assets	(428,872,103)	(2,099,153,983)
Sale proceeds of fixed assets	15,005,013	2,278,762
Placement of fund to Bangladesh Bank	-	-
Purchase of Subsidiaries	-	-
Net cash from investing activities	(15,913,867,090)	4,466,224,779

Particulars	Taka	
	2023	2022
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments (Perpetual & Subordinated Bond)	-	1,450,000,000
Receipt/(Payment) for redemption of Debt Instruments	2,000,000,000	(2,500,000,000)
Profit payment on Mudaraba Perpetual Bond	(418,630,096)	(90,818,247)
Receipts from issue of ordinary share/rights share	-	-
Fund from Bangladesh Bank	4,774,830,547	-
Dividend paid in cash	(1,447,557,344)	(1,447,557,344)
Minority investment in subsidiaries	-	-
Net cash from financing activities	4,908,643,107	(2,588,375,591)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,403,447,127)	(17,233,675,555)
E) Effect of exchange rate changes on cash and cash equivalents	16,413,450	60,863,230
F) Cash and cash equivalents at beginning of the year	43,288,804,282	60,461,616,607
G) Cash and cash equivalents at end of the year (D+E+F)	40,901,770,605	43,288,804,282
H) Cash and cash equivalents		
Cash	36,740,956,870	31,249,316,597
Balance with other banks and financial institutions	4,160,813,735	12,039,487,685
	40,901,770,605	43,288,804,282



Chairman



Director



Director



Managing Director & CEO


Export Import Bank of Bangladesh Limited
Consolidated Statement of Changes in Equity
for the year ended 31 December 2023

Particulars	Paid up capital		Statutory reserve		Revaluation reserve of Fixed Assets		General/Other reserves*		Revaluation Gain/(loss) on Investment		Foreign currency translation gain/(loss)		Retained earnings		Non-controlling Interest		Total	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2023	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	23,088,289	7,216,561	1,940,798,192	119,501	31,868,083,224									
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	23,088,289	7,216,561	1,940,798,192	119,501	31,868,083,224									
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	14,071,185	-	-	-	14,071,185	-	-	-	-	-	-	-	-	14,071,185
Currency translation difference	-	-	-	-	-	(4,124,252)	6,466,517	-	-	(4,124,252)	6,466,517	-	-	-	-	-	-	2,342,265
Net Gain and (Losses) not recognized in the income statement	-	-	-	-	14,071,185	(4,124,252)	6,466,517	-	14,071,185	(4,124,252)	6,466,517	-	-	16,413,450	-	-	-	16,413,450
Net Profit for the year	-	-	-	-	-	-	3,379,959,384	5,154	-	-	3,379,959,384	5,154	-	3,379,964,538	-	-	-	3,379,964,538
Stock Dividend paid during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend paid during the year	-	-	-	-	-	-	(1,447,557,344)	-	-	-	(1,447,557,344)	-	-	(1,447,557,344)	-	-	-	(1,447,557,344)
Profit on Mudaraba Perpetual Bond	-	-	-	-	-	-	(493,200,000)	-	-	-	(493,200,000)	-	-	(493,200,000)	-	-	-	(493,200,000)
Transferred to statutory reserve	-	732,143,907	-	-	-	-	(732,143,907)	-	-	-	(732,143,907)	-	-	-	-	-	-	(732,143,907)
Transferred to Start-up Fund	-	-	-	-	-	-	(32,332,494)	-	-	-	(32,332,494)	-	-	(32,332,494)	-	-	-	(32,332,494)
Transferred to General reserve	-	-	-	500,000,000	-	-	(500,000,000)	-	-	-	(500,000,000)	-	-	-	-	-	-	(500,000,000)
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Shareholders' Equity as at 31 December 2023	14,475,573,440	14,475,573,440	615,082,708	1,562,775,000	37,159,474	3,092,309	2,121,990,348	124,655	33,291,371,374	3,092,309	2,121,990,348	124,655	33,291,371,374	33,291,371,374	124,655	33,291,371,374	33,291,371,374	33,291,371,374
Total Shareholders' Equity as at 31 December 2022	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	23,088,289	7,216,561	1,940,798,192	119,501	31,868,083,224	7,216,561	1,940,798,192	119,501	31,868,083,224	31,868,083,224	119,501	31,868,083,224	31,868,083,224	31,868,083,224

Particulars	Paid up capital		Statutory reserve		Revaluation reserve of Fixed Assets		General/Other reserves*		Revaluation Gain/(loss) on Investment		Foreign currency translation gain/(loss)		Retained earnings		Non-controlling Interest		Total		
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Total Shareholders' Equity as at 31 December 2023																			33,291,371,374
Add: General Provision for Unclassified Investments & Off Balance Sheet Items																			6,885,378,209
Add: Mudaraba Subordinated Bond																			10,200,000,000
Add: Mudaraba Perpetual Bond																			6,000,000,000
Add: Foreign currency translation adjustment																			(40,251,783)
Less: Assets Revaluation Reserve																			(615,082,708)
Total Regulatory Capital as at 31 December 2023																			55,721,415,092
*General Reserve/Other Reserves																			2022
General Reserve																			1,500,000,000
Dividend Equalization Account																			62,775,000
Total																			1,562,775,000
																			2023
																			1,000,000,000
																			62,775,000
																			1,062,775,000


Chairman


Director


Director


Managing Director & CEO

Export Import Bank of Bangladesh Limited
Consolidated Liquidity Statement
(Maturity Analysis of Assets and Liabilities)
as at 31 December 2023

Particulars	Within one month	Above one to three months	Above three to twelve months	Above one to five years	More than five years	2023 Total	2022 Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Assets							
Cash	19,278,803,870	-	-	-	17,462,153,000	36,740,956,870	31,249,316,597
Balance with other banks and financial institutions	3,160,813,735	300,000,000	700,000,000	-	-	4,160,813,735	12,039,487,685
Placement with other banks and financial institutions	-	-	-	-	-	-	-
Investments (shares and securities)	6,420,433,993	23,000,000,000	1,950,000,000	15,113,050,000	4,053,572,907	50,537,056,900	34,487,246,043
Investments (general etc.)	67,897,420,944	34,590,660,132	204,175,870,808	74,900,309,117	91,261,341,354	472,825,602,355	453,449,143,803
Fixed assets including Premises (Land and Building)	-	-	-	819,214,738	5,011,935,803	5,831,150,541	5,856,251,946
Other assets	3,865,847,282	1,056,344,985	1,035,724,768	54,308,049	31,718,513	6,043,943,597	3,326,649,812
Non-banking assets	-	-	-	-	-	-	-
Total assets	100,623,319,824	58,947,005,117	207,861,595,576	90,886,881,904	117,820,721,577	576,139,523,998	540,408,095,886
Liabilities							
Placement from other banks and other financial institutions	9,201,796,174	26,346,420,977	2,761,145,414	9,004,044,310	3,077,821,687	50,391,228,562	39,723,084,014
Deposits and other accounts	189,259,322,975	112,480,048,653	85,394,673,599	42,894,742,152	16,844,912,076	446,873,699,455	426,015,240,491
Mudaraba Subordinated Bond	-	-	3,000,000,000	8,800,000,000	1,600,000,000	13,400,000,000	11,400,000,000
Mudaraba Perpetual Bond	-	-	-	-	6,000,000,000	6,000,000,000	6,000,000,000
Provisions and other liabilities	1,030,188,666	1,551,879,139	4,213,283,267	12,676,106,271	6,711,767,264	26,183,224,607	25,401,688,157
Total liabilities	199,491,307,815	140,378,348,769	95,369,102,280	73,374,892,733	34,234,501,027	542,848,152,624	508,540,012,662
Net liquidity difference	(98,867,987,991)	(81,431,343,652)	112,492,493,296	17,511,989,171	83,586,220,550	33,291,371,374	31,868,083,224

Export Import Bank of Bangladesh Limited
Balance Sheet
as at 31 December 2023

Particulars	Notes	Taka	
		2023	2022
PROPERTY AND ASSETS			
Cash in Hand	3	36,636,608,007	31,246,021,722
Cash in Hand (including foreign currencies)		4,336,790,816	4,380,593,867
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)		32,299,817,191	26,865,427,855
Balance with other banks and financial institutions	4	4,155,148,819	12,025,655,415
In Bangladesh		5,049,891,174	4,764,313,764
Outside Bangladesh		(894,742,355)	7,261,341,651
Placement with other banks & financial institutions	5	-	-
Investments in shares and securities	6	51,373,149,093	35,342,237,235
Government		35,127,101,038	19,627,101,038
Others		16,246,048,055	15,715,136,197
Investments	7	471,880,172,113	452,547,871,381
General investments etc.		463,356,540,152	441,342,115,583
Bills purchased and discounted		8,523,631,961	11,205,755,798
Fixed assets including premises	8	5,824,403,766	5,853,807,878
Other assets	9	5,749,434,826	3,018,936,021
Non-banking assets	10	-	-
Total Property and Assets		575,618,916,624	540,034,529,652
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks & financial institutions	11	50,391,228,562	39,723,084,014
Deposits and Other Accounts	12	447,950,993,744	427,044,050,216
Mudaraba savings deposits	12.1	40,327,527,435	38,036,122,410
Mudaraba term deposits	12.2	218,705,875,382	182,144,362,851
Other Mudaraba Deposits	12.3	127,089,570,053	142,822,767,221
Al wadeeah current and other deposit accounts	12.4	57,685,683,448	60,421,612,668
Bills payable	12.5	4,142,337,426	3,619,185,066
Mudaraba Subordinated Bond	12.8	13,400,000,000	11,400,000,000
Mudaraba Perpetual Bond	12.9	6,000,000,000	6,000,000,000
Other liabilities	13	25,176,115,209	24,426,975,877
Total liabilities		542,918,337,515	508,594,110,107

Particulars	Notes	Taka	
		2023	2022
Capital/shareholders' equity			
Paid up capital	14.2	14,475,573,440	14,475,573,440
Statutory reserve	15	14,475,573,440	13,743,429,533
Other reserves	16	2,177,857,708	1,677,857,708
Retained earnings	18	1,571,574,521	1,543,558,864
Total shareholders' equity		32,700,579,109	31,440,419,545
Total liabilities and shareholders' equity		575,618,916,624	540,034,529,652
Off balance sheet items			
Contingent liabilities:	20	126,629,494,699	116,880,622,162
Acceptances & endorsements	20.1	60,701,795,150	63,260,663,430
Letters of guarantee	20.2	12,170,324,949	8,508,868,042
Irrevocable letters of credit (Including Back to Back Bills)	20.3	43,642,183,007	37,003,123,362
Bills for collection	20.4	10,115,191,593	8,107,967,328
Other contingent liabilities	20.5	-	-
Other commitments:		-	-
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other- commitments		-	-
Total off balance sheet items		126,629,494,699	116,880,622,162

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


Chairman


Director


Director


Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka
Dated : 22 April 2024
DVC No: 2404220151AS241091


Pinaki Das, FCA
Senior Partner
ICAB Enrollment Number: 151
Pinaki & Company
Chartered Accountants

Export Import Bank of Bangladesh Limited
Profit and Loss Account
for the year ended 31 December 2023

Particulars	Notes	Taka	
		2023	2022
Investment income	23.1	36,406,950,919	29,741,332,727
Profit paid on deposits, borrowings etc.	24	(26,372,634,493)	(21,717,470,405)
Net investment income		10,034,316,426	8,023,862,322
Income from investment in shares/securities	25	2,188,078,552	1,594,442,655
Commission, exchange & brokerage	26	645,356,597	2,636,831,591
Gain on sale of investment in shares		11,192,139	13,812,268
Other operating income	27	2,009,670,779	1,960,088,082
Total operating income (A)		14,888,614,493	14,229,036,918
Operating expenses			
Salary & allowances	28	3,726,364,065	3,645,968,447
Rent, taxes, insurance, electricity etc.	29	857,681,998	941,798,129
Legal expenses	30	24,490,199	25,307,778
Postage, stamps and telecommunication etc.	31	107,894,099	111,920,596
Auditors' fees	32	1,219,250	950,250
Stationery, printing and advertisement etc.	33	191,453,009	171,151,203
Chief Executive's salary and fees		17,146,500	21,942,764
Directors' fees & expenses	34	1,656,000	1,571,000
Shariah Supervisory Committee's fees & expenses	35	624,600	640,100
Charges on investment losses		-	-
Depreciation and repairs to Bank's assets	36	582,064,123	466,833,478
Zakat expenses		346,949,425	201,114,304
Other expenses	37	1,663,819,615	1,878,575,143
Total operating expenses (B)		7,521,362,883	7,467,773,192
Profit/(loss) before provision (C=A-B)		7,367,251,610	6,761,263,726
Provision for investments	38	1,932,387,613	225,565,921
Provision for Off-Shore Banking Units (OBU)	39	(22,615,582)	(42,379,656)
Provision for Off balance sheet exposures	40	(102,481,543)	214,955,404
Provision for other assets	9.3.1	92,556,630	18,437,852
Provision for diminution in value of Investments in Shares	13.5	153,720,255	88,374,745
Provision for CSR	13.8	147,345,032	135,225,275
Provision for climate risk fund	13.9	50,000,000	1,500,000
Total Provision (D)		2,250,912,405	641,679,541
Total profit/(loss) before taxes (C-D)		5,116,339,205	6,119,584,185

Particulars	Notes	Taka	
		2023	2022
Provision for Income Tax:			
Current tax	13.3.1	1,893,906,120	2,553,415,968
Deferred tax	13.4	(10,816,317)	(7,649,523)
		1,883,089,803	2,545,766,445
Net profit/(loss) after tax			
Retained earnings brought forward from previous year		1,543,558,864	1,595,583,581
Profit available for appropriation		4,776,808,266	5,169,401,321
Appropriations:			
Statutory reserve		732,143,907	1,223,916,837
Dividend paid		1,447,557,344	1,447,557,344
General reserve		500,000,000	500,000,000
Start-up Fund		32,332,494	35,738,177
Profit on Mudaraba Perpetual Bond		493,200,000	418,630,099
		3,205,233,745	3,625,842,457
Retained earnings carried forward		1,571,574,521	1,543,558,864
Earnings per ordinary share	41	2.23	2.47


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



Chairman



Director



Director



Managing Director & CEO

Signed in terms of our separate report of even date



Pinaki Das, FCA

Senior Partner

ICAB Enrollment Number: 151

Pinaki & Company

Chartered Accountants

Dhaka

Dated : 22 April 2024

DVC No: 2404220151AS241091

Export Import Bank of Bangladesh Limited
Cash Flow Statement
for the year ended 31 December 2023

Particulars	Taka	
	2023	2022
A) Cash flows from operating activities		
Investment income receipts	37,059,112,814	30,918,668,461
Profit paid on deposits, borrowings etc.	(25,117,831,269)	(21,200,555,291)
Dividend receipts	904,511,397	1,011,428,815
Fees and commission receipts	645,356,597	2,636,831,591
Cash payment to employees	(3,743,510,565)	(3,667,911,211)
Cash payment to suppliers	(8,786,193)	6,122,768
Income tax payments	(2,352,744,622)	(1,730,619,247)
Receipts from other operating activities	2,018,199,133	1,972,007,500
Payments for other operating activities	(3,338,779,696)	(3,471,843,439)
Cash flows before changes in operating assets and liabilities (i)	6,065,527,596	6,474,129,947
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares/Subordinated Bond	(483,955,955)	1,635,320,796
Investments to other banks	-	-
Investments to customers	(20,690,007,745)	(24,345,728,360)
Other assets	(2,137,263,255)	142,336,890
Increase/(decrease) in operating liabilities		
Deposits from other banks	(7,943,719,157)	(18,999,945,428)
Deposits from customers	27,595,859,461	23,821,095,651
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	5,893,314,001	(8,093,082,962)
Other liabilities	218,686,361	324,823,353
Total changes in operating assets & liabilities (ii)	2,452,913,711	(25,515,180,060)
Net cash from operating activities (i+ii)	8,518,441,307	(19,041,050,113)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIIB & BGIS	-	6,563,100,000
Payment for purchase of securities-BGIIB & BGIS	(15,500,000,000)	-
Purchase of fixed assets	(422,009,738)	(2,096,487,209)
Sale proceeds of fixed assets	15,005,013	2,278,762
Placement of fund to Bangladesh Bank	-	-
Investment in subsidiaries/Purchase of Subsidiaries	-	-
Net cash from investing activities	(15,907,004,725)	4,468,891,553

Particulars	Taka	
	2023	2022
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments (Perpetual Bond)	-	1,450,000,000
Receipt/(Payment) for redemption of Debt Instruments	2,000,000,000	(2,500,000,000)
Profit payment on Mudaraba Perpetual Bond	(418,630,096)	(90,818,247)
Receipts from issue of Ordinary Share/Right Share	-	-
Fund from Bangladesh Bank	4,774,830,547	
Dividend paid in Cash	(1,447,557,344)	(1,447,557,344)
Net cash from financing activities	4,908,643,107	(2,588,375,591)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2,479,920,311)	(17,160,534,151)
E) Effect of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	43,271,677,137	60,432,211,288
G) Cash and cash equivalents at end of the year (D+E+F)	40,791,756,826	43,271,677,137
H) Cash and cash equivalents		
Cash in hand	36,636,608,007	31,246,021,722
Balance with other banks and financial institutions	4,155,148,819	12,025,655,415
	40,791,756,826	43,271,677,137



Chairman



Director



Director



Managing Director & CEO

Export Import Bank of Bangladesh Limited
Statement of Changes in Equity
for the year ended 31 December 2023

Particulars	Taka					Total
	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/Other reserves*	Retained earnings	
Balance at 1 January 2023	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	1,543,558,864	31,440,419,545
Changes in accounting policies/last year profit	-	-	-	-	-	-
Restated Balance	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	1,543,558,864	31,440,419,545
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net gain and (Losses) not recognized in the income statement	-	-	-	-	-	-
Net Profit for the year	-	-	-	-	3,233,249,402	3,233,249,402
Stock Dividend paid during the year	-	-	-	-	-	-
Cash Dividend paid during the year	-	-	-	-	(1,447,557,344)	(1,447,557,344)
Profit on Mudaraba Perpetual Bond	-	-	-	-	(493,200,000)	(493,200,000)
Transferred to statutory reserve	-	732,143,907	-	-	(732,143,907)	-
Transferred to Start-up Fund	-	-	-	-	(32,332,494)	(32,332,494)
Transferred to General reserve	-	-	-	500,000,000	(500,000,000)	-
Total Shareholders' Equity as at 31 December 2023	14,475,573,440	14,475,573,440	615,082,708	1,562,775,000	1,571,574,521	32,700,579,109
Total Shareholders' Equity as at 31 December 2022	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	1,543,558,864	31,440,419,545
Total Shareholders' Equity as at 31 December 2023						32,700,579,109
Add: General Provision for Unclassified Investments & Off Balance Sheet Items*						6,763,743,773
Add: Mudaraba Subordinated Bond						10,200,000,000
Add: Mudaraba Perpetual Bond						6,000,000,000
Less: Assets Revaluation Reserve						(615,082,708)
Total Regulatory Capital as at 31 December 2023						55,049,240,174
* General Reserve/Other Reserves					2023	2022
General Reserve					1,500,000,000	1,000,000,000
Dividend Equalization Account					62,775,000	62,775,000
Total					1,562,775,000	1,062,775,000



Chairman



Director



Director



Managing Director & CEO

Export Import Bank of Bangladesh Limited

Liquidity Statement

(Maturity Analysis of Assets and Liabilities)
as at 31 December 2023

Particulars	Within one month	Above one to three months	Above three to twelve months	Above one to five years	More than five years	2023 Total	2022 Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Assets							
Cash	19,174,455,007	-	-	-	17,462,153,000	36,636,608,007	31,246,021,722
Balance with other banks and financial institutions	3,155,148,819	300,000,000	700,000,000	-	-	4,155,148,819	12,025,655,415
Placement with other banks and financial institutions	-	-	-	-	-	-	-
Investments (shares and securities)	5,120,599,380	23,000,000,000	1,950,000,000	15,113,050,000	6,189,499,713	51,373,149,093	35,342,237,235
Investments (general etc.)	66,743,564,340	32,452,350,494	206,522,606,808	74,900,309,117	91,261,341,354	471,880,172,113	452,547,871,381
Fixed assets including Premises (Land and Building)	-	-	-	812,467,963	5,011,935,803	5,824,403,766	5,853,807,878
Other assets	3,865,847,282	1,056,344,985	741,215,997	54,308,049	31,718,513	5,749,434,826	3,018,936,021
Non-banking assets	-	-	-	-	-	-	-
Total assets	98,059,614,828	56,808,695,479	209,913,822,805	90,880,135,129	119,956,648,383	575,618,916,624	540,034,529,652
Liabilities							
Placement from other banks and other financial institutions	9,201,796,174	26,346,420,977	2,761,145,414	9,004,044,310	3,077,821,687	50,391,228,562	39,723,084,014
Deposits and other accounts	189,259,441,979	112,589,867,199	86,362,030,338	42,894,742,152	16,844,912,076	447,950,993,744	427,044,050,216
Mudaraba Subordinated Bond	-	-	3,000,000,000	8,800,000,000	1,600,000,000	13,400,000,000	11,400,000,000
Mudaraba Perpetual Bond	-	-	-	-	6,000,000,000	6,000,000,000	6,000,000,000
Provisions and other liabilities	1,030,188,666	1,551,879,139	3,206,173,869	12,676,106,271	6,711,767,264	25,176,115,209	24,426,975,877
Total liabilities	199,491,426,819	140,488,167,315	95,329,349,621	73,374,892,733	34,234,501,027	542,918,337,515	508,594,110,107
Net liquidity difference	(101,431,811,991)	(83,679,471,836)	114,584,473,184	17,505,242,396	85,722,147,356	32,700,579,109	31,440,419,545

Export Import Bank of Bangladesh Limited
Notes to the Financial Statements
as at and for the year ended 31 December 2023

1.0 The Bank and its activities

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

The Bank carries out its business through its Head Office in Dhaka, 06 Zonal Offices, 151 branches including 25 Authorised Dealer (AD) branches, 01 Authorised Dealer (AD) CTPD to facilitate AD functions to non-AD branches and 03 Off-shore Banking Units (OBUs) in Bangladesh. The Principal place of business is the Registered Head Office of the Bank situated at : "EXIM Bank Tower", Plot # 15, Road # 15, Block # CWS (C), Gulshan-1, Dhaka-1212, Bangladesh.

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

The Bank carries out its banking activities through 151 (one hundred fifty one) Branches operating as per Islamic Shariah in the country.

1.1 Off-shore Banking Unit

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

1.2 Agent Banking Services

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

1.3 Subsidiaries of the Bank

The Bank has three subsidiary companies as at 31

December 2023 namely EXIM Islami Investment Ltd (local), EXIM Exchange Company (UK) Ltd. (foreign) and EXIM Finance (Hong Kong) Ltd. (foreign). A brief description of the subsidiaries is enumerated below:

i. EXIM Islami Investment Ltd.

EXIM Islami Investment Limited (EILL) was incorporated in Bangladesh as private limited company on February 03, 2010 vide registration no. C 82234/10 under 'The Company Act 1994'. The Company has started its commercial operation on December 01, 2010 after getting the approval from the Bangladesh Securities and Exchange Commission (BSEC) as a separate entity. The merchant banking registration certificate of EXIM Islami Investment is M.B 47/2010. EILL is a subsidiary company of Export Import Bank of Bangladesh Limited.

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

The share capital of the Company is Tk. 2,000,000,000 divided into 20,000,000 shares of Tk. 100 each out of which equity investment of Export Import Bank of Bangladesh Limited is Tk. 1,999,900,000 divided into 19,999,000 shares of Tk. 100 each which represent 99.995% of total share of the subsidiary company.

ii. EXIM Exchange Company (UK) Ltd.

EXIM Exchange Company (UK) Ltd. is a limited liability company incorporated in England and Wales. The registered office is 5 Old Montague Street, London, E1 5NL.

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

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

iii. EXIM Finance (Hong Kong) Ltd.

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

Notes to the Financial Statements

as at and for the year ended 31 December 2023

2.0 Basis of preparation

2.1 Statement of compliance

The operations of Export Import Bank of Bangladesh Limited. and its subsidiaries are in strict compliance with the rules of Islamic Shariah. The consolidated financial statements and the separate financial statements of the Bank have been prepared as per provisions of the "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009 with reference to the provisions of the Bank Company Act 1991 as amended up to 2018 and by Bangladesh Bank BRPD Circular No.14 dated 25 June 2003 & Bangladesh Bank's other circulars/instructions and in accordance with International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs); the Companies Act 1994; the Securities and Exchange Rules 2020; Dhaka and Chittagong Stock Exchanges' Listing Regulations and other laws and rules applicable in Bangladesh.

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

i. Provision on investments and off-balance sheet exposures

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

Bangladesh Bank: As per BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No.- 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No.- 01 dated 20 February 2018 (effective from 31 December 2017), BRPD Circular No.-07 dated 21 June 2018, BRPD Circular No.-13 dated 18 October 2018, BRPD Circular No.- 05 dated 16 May 2019, BRPD Circular Letter No. 06 dated 19 May 2019, BRPD Circular No. 04 dated 19 March 2020, BRPD Circular No.13 dated 15 June 2020, BRPD Circular No.16 dated 21 July 2020, BRPD Circular No.17 dated 28 September 2020, BRPD Circular Letter No. 52 dated 20 October 2020 and BRPD Circular No. 56 dated 10 December 2020 a general provision @ 0.25% to 2% under different categories of unclassified investments (standard investments) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard investments, doubtful investments and bad & loss investments has to be provided @ 20%, 50% and 100% respectively for investments depending on the duration of overdue period except

short term agricultural and micro credit for which provision should be kept @ 5% for sub-standard & doubtful investments and @100% for bad & loss investments. Again as per BRPD circular no. 14 dated 23 September 2012 and BRPD Circular no.07 dated 21 June 2018, a general provision @ 1% is required to be provided for all off-balance sheet exposures subject to some exceptions. Special General Provision for COVID-19 @ 1%-2% are also required to be provided for the year 2023. Such provision policies are not specifically in line with those prescribed by IFRS 9.

ii. Recognition of investment income in suspense

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

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

iii. Investment in shares and securities

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

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

iv. Revaluation gains/losses on Government securities

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

Notes to the Financial Statements

as at and for the year ended 31 December 2023

Bangladesh Bank: Bangladesh Government Islami Investment Bond (BGIB) and Bangladesh Government Investment Sukuk (BGIS) are presented at cost price in the Financial Statements.

v. Other comprehensive income

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

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

vi. Financial instruments - presentation and disclosure

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

vii. Financial guarantees

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

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

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

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

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

ix. Cash flow statement

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

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009, cash flow statement is to be prepared following a mixture of direct and indirect methods.

x. Non-banking asset

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

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009 and BRPD Circular No. 22 dated 20 September 2021, there exist an item named Non-banking asset in the face of Balance Sheet. No asset of the Bank is qualified as non-banking asset under BRPD Circular No. 22 dated 20 September 2021 as on 31 December 2023.

xi. Presentation of intangible asset

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

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

xii. Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD Circular No. 15 dated 09 November 2009, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the Balance Sheet.

xiii. Investments net of provision

IFRS: Investments should be presented net of provision.

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

xiv. Provision for Gratuity

IFRS: As per IAS 19, actuarial valuation has to be carried out with sufficient regularity to ensure that

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the provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

Bangladesh Bank: The bank is maintaining adequate provision for gratuity complying Bangladesh Bank's instruction.

xv. xv) IFRS: 16 - Leases

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

2.2 Consolidation

A separate set of records for consolidating the statement of affairs and income and expenditure statements of 151 (One hundred fifty one) Branches were maintained at the Corporate Office of the Bank in Dhaka. Based on those and Financial Statements provided by subsidiary companies of the bank, these financial statements have been prepared.

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

2.3 Revenue recognition

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

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

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

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

Compensation on unclassified overdue Bai-Murabaha, Bai-Muazzal and Bai-Salam investments are charged. As

per Islamic Shariah such compensation is not shown as income of the Bank.

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

2.5 Foreign currency transactions:

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

a. Conversion of transactions in foreign currencies

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

b. Foreign operations:

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

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

e. Translation gains and losses:

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

2.6 Sharing of investment income:

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

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as at and for the year ended 31 December 2023

2.7 Assets and their presentation

2.7.1 Cash and cash equivalents

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

2.7.2 Investments in Shares and Securities

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

2.7.3 Investments

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No.- 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No.- 01 dated 20 February 2018 (effective from 31 December 2017), BRPD Circular No.-07 dated 21 June 2018, BRPD Circular No.-13 dated 18 October 2018, BRPD Circular No.-05 dated 16 May 2019, BRPD Circular Letter No.-06 dated 19 May 2019, BRPD Circular No. 04 dated 19 March 2020, BRPD Circular No.13 dated 15 June 2020, BRPD Circular No.16 dated 21 July 2020, BRPD Circular No.17 dated 28 September 2020, BRPD Circular Letter No. 52 dated 20 October 2020, BRPD Circular No. 56 dated 10 December 2020, BRPD Circular letter No. 50 dated 14 December 2021, BRPD Circular letter No. 52 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021 BRPD Circular No. 14 dated 22 June 2022, BRPD Circular No. 16 dated 18 July 2022, BRPD Circular letter No. 33 dated 03 August 2022 and BRPD Circular letter No. 53 dated 22 December 2022 at the following rates:

SL	Particulars	Rate(%)
a.	General provision on off balance sheet exposures subject to some exceptions	1.00
b.	General provision on standard & SMA investment (except Sl. No. c, d, e, f, g)	1.00
c.	General provision on standard & SMA investment to SME	0.25
d.	General provision on standard & SMA investment to BH/MB/SD etc.	2.00
e.	General provision on unclassified (standard & SMA) consumer finance- Other than investment for professional to set up business (IP), Credit Card, House Finance	2.00
f.	General provision on standard & SMA consumer finance- IP, Credit Card	2.00
g.	General provision on unclassified (regular/irregular) short term agri-investment and micro investment	1.00
h.	Special General Provision for COVID-19 (BRPD Circular Letter 56/2020)	1.00
	Special General Provision for COVID-19 for CMSME Finance (BRPD Circular Letter 52/2021)	1.50
	Special General Provision for COVID-19 for other than CMSME Finance (BRPD Circular Letter 53/2021)	2.00
	Special General Provision for COVID-19 for CMSME Finance (BRPD Circular Letter 53/2022)	1.00
	Special General Provision for COVID-19 for other than CMSME Finance (BRPD Circular Letter 53/2022)	2.00
i.	Specific provision on substandard and doubtful short term agri-investment and micro investment	5.00
j.	Specific provision on substandard investment (Except short term agri-investment and micro investment and Cottage, Micro and Small investment under CMSME)	20.00
k.	Specific provision on doubtful investment (Except short term agri-investment and micro investment and Cottage, Micro and Small investment under CMSME)	50.00
l.	Specific provision on substandard investment (Cottage, Micro and Small investment under CMSME)	5.00
m.	Specific provision on doubtful investment (Cottage, Micro and Small investment under CMSME)	20.00
n.	Specific provision on bad & loss investment	100.00

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2.7.4 Fixed assets

i. Recognition and measurement:

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

ii. Depreciation

Depreciation is charged at the following rates on straight-line method on cost/revalued amount of assets from the date of purchase/revaluation and when those are ready for use:

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

iii. Revaluation

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

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

The Bank revalued its immovable fixed assets based on book value at 19 October 2022 by MRH Dey & Co., Chartered Accountants, a professional listed valuer company of BSEC. The effects of revaluation of fixed assets have been accounted for as on 30 November 2022.

Revaluation Reserve is created by the sum of revaluation gain/(loss) and depreciation is charged on the revalued assets except land as per the respective rate of depreciation.

iv. Disposal

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

v. Impairment of Assets:

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

2.7.5 Non-banking assets

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

2.7.6 Other assets

a. Provision for other assets

Other assets are classified as per BRPD circular no. 04 dated 12 April 2022 of Bangladesh Bank and necessary provisions are made thereon for items considering their eligibility.

b. Write off of other assets

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

2.7.7 Assets pledge/lien as security

Bangladesh Government Investment Sukuk (BGIS) amounting to BDT 763,84,00,000.00 was lien marked as security under IBLF.

2.8 Mudaraba Bond

i. Mudaraba Subordinated Bond

Export Import Bank of Bangladesh Limited issued Mudaraba Subordinated Bond total amounting Tk.2,150.00 (Two thousand one hundred fifty) crore only and details of which are as follows:

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Particulars	Date of issue	Issue amount	BSEC Consent Letter	Bangladesh Bank NOC	Outstanding Amount (Tk.)
Mudaraba Subordinated Bond (1st issue)	25 March 2015	Tk.250.00 crore	BSEC/CI/DS-21/2014/869 dated 31 December 2014	BRPD(BFIS)661/14 B(P)/2015-1916 dated 12 March 2015	Nil
Mudaraba Subordinated Bond (2nd issue)	29 May 2017	Tk.400.00 crore	BSEC/CI/DS-21/2014/66 dated 09 February 2017	BRPD(BFIS)661/14 B(P)/2017-2221 dated 17 April 2017	Tk. 80.00 crore
Mudaraba Subordinated Bond (3rd issue)	05 December 2019	Tk.600.00 crore	BSEC/CI/DS-21/2014/140 dated 19 February 2019	BRPD(BFIS)661/14 B(P)/2019-1966 dated 07 March 2019	Tk.360.00 crore
Mudaraba Subordinated Bond (4th issue)	16 June 2021	Tk.500.00 crore	BSEC/CI/DS-141/2021/405 dated 30 May 2021	BRPD(BFIS)661/14 B(P)/2021-2605 dated 10 March 2021	Tk.500.00 crore
EXIM 5th Subordinated Bond	04 December 2023	Tk.400.00 crore	BSEC/CI/DS-226/2023/1496 dated 13 November 2023	BRPD(BS)661/14 B(P)/2023/6740 dated 21 August 2023	Tk. 400.00 crore
Total		Tk. 2,150.00 crore			Tk. 1,340.00 crore

The purpose of issuance of the Bond was to raise the Tier-II Capital of the Bank.

ii. Mudaraba Perpetual Bond

Export Import Bank of Bangladesh Limited issued Mudaraba Perpetual Bond for Tk.600.00 (Six hundred) crore only and details of which are as follows:

Particulars	Date of issue	Issue amount	BSEC Consent Letter	Bangladesh Bank NOC	Outstanding Amount (Tk.)
Mudaraba Perpetual Bond (1st issue)	29 June 2021	Tk.600.00 crore	BSEC/CI/DS-21/2014/357 dated 21 March 2021	BRPD(BFIS)661/14 B(P)/2020-11494 dated 27 December 2020	Tk.600.00 crore

The purpose of issuance of the Bond was to raise the Tier-I Capital of the Bank.

2.9 Other Liabilities and provisions

2.9.1 Provision for investments

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

2.9.2 Provision for diminution in value of share

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

2.9.3 Provision for NOSTRO Accounts

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

was no un-reconciled entry outstanding for more than 3 months and accordingly no provision has been made in this regard.

2.9.4 Provision for Zakat:

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

2.9.5 Provision for corporate tax

Provision for current tax has been made in the accounts @ 37.50% as per Finance Act 2023 of the accounting profit made by the Bank. Details of tax position as on 31 December 2023 are shown in note 13.3.1.

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2.9.6 Deferred tax

Deferred tax is recognized in compliance with IAS 12 "Income Taxes" and BRPD Circular no. 11 dated 12 December 2011, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Taxable temporary differences and deductible temporary differences are not netted off. If netted off the result would have generated deferred tax assets. As the bank is following conservative principle regarding recognition of deferred tax, so deferred tax has been computed only on Property Plant and Equipment during the year ended 31 December 2023.

2.9.7 Provision for good borrower

As per BRPD Circular No. 06 dated 19 March 2015 and BRPD Circular Letter No. 03 dated 16 February 2016, Banks are required to provide 10% rebate on the Profit collected from "good borrowers" as defined in the BRPD Circular No. 06 dated 19 March 2015, subject to some qualifying criteria. The Bank had kept a lump sum provision up to 31 December 2020.

2.9.8 Provision for climate risk fund

As per Bangladesh Bank SFD Circular No. 05 dated 23 November 2023, Banks are required to maintain a climate risk fund @ 10% of the CSR budget of the bank. The bank kept provision for climate risk fund in a lump sum basis up to the year 2023.

2.9.9 Retirement benefits

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

2.9.10 Workers' Profit Participation Fund

As per Section 234 of Bangladesh Labour ACT 2006 (amended up to date) five percent (5%) of net profit to be paid to Participatory Fund, Welfare Fund and Workers

Welfare Foundation Fund. As per Bank Company Act 1991 (amended up to date) there is no such requirement. In consistence with the industry practice and Bank Company Act 1991 (amended up to date) and as per Ministry of Finance (Bank and Financial Institution Division) letter no. 53.00.0000.311.22.002.17.130 dated 14 February 2017 no provision has been made for Workers Profit Participation Fund.

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

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

2.11 Off balance sheet items

Off balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Provisions on off balance sheet items have been made as per BRPD Circular no. 14 dated 23 September 2012, BRPD Circular no. 07 dated 21 June 2018 and provision thereof are shown in the note no. 13.1(c) under "other liabilities".

2.12 Reconciliation of books of accounts

Books of accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled on continuous basis and any material difference which may affect the financial statements are reconciled as prime concern. No provision required for un-reconciled entries in NOSTRO accounts as of 31 December 2023.

2.13 Off-setting of Asset and liability

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

2.14 Changes in accounting policies:

No changes in accounting policies were made during the year ended 31 December 2023.

2.15 Disclosures of Events after the Reporting Period:

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

2.16 Correction of error in prior period Financial Statements:

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

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2.17 Disclosure of compensating balances:

No compensating balance has been deposited with other financial institutions.

2.18 Related party disclosure:

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

2.19 Audit Committee:

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

2.20 Creation of Reserves:

2.20.1 Statutory Reserve:

As per section 24 of the Bank Company Act 1991 (amended up to date), 20% of the profit is transferred to the Statutory Reserve every year until its balance reaches equivalent to paidup capital of the Bank.

2.20.2 Dividend Equalization Account:

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

2.20.3 Revaluation Reserve:

Revaluation Reserve is created as per IAS 16 "Property, Plant and Equipment". Bank revalued its land and building in the year 2013 and 2022 by engaging professional valuers as per norms and practice.

2.20.4 General Reserve:

General Reserve is created to protect future uncertainties. Competent authority may utilize the General Reserve as per norms and practice for welfare of the Bank.

2.20.5 Non-controlling interest in subsidiaries:

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

2.21 Risk management

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

2.21.1 Investment risk management

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

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

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

Besides qualitative indicators of investment proposals, bank applies quantitative indicators for assessing the risk associated with a customer, which is not a decision making tool but a general indicator to compare risk perception about the customers. In this regard bank has already been implemented as per Bangladesh Bank directors "Internal Credit Risk Rating System (ICRRS)" to analyze a borrower's repayment ability based on information about a customer's financial condition including their liquidity, cash flow, profitability, debt profile, market indicators, industry and operational background,

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management capabilities and other indicators. Different yardsticks have been used for assessing the borrowers of corresponding sectors/industry. Bangladesh Bank feels it necessary to update the existing Investment Risk Grading mechanism as per BRPD Circular no. 30 dated 30/10/2018 which has already been in application since 01/07/2019.

For proper risk management, total investment portfolio of the bank is managed by 06 (six) divisions of the bank. The divisions are - (a) IRM Division-I (Large and Corporate) (b) IRM Division-II (RMG) (c) IRM Division-III (CMSME) (d) IRM Division-IV (Retail and Agri.) (e) IML & Recovery Division and (f) IA & MIS Division. Before entertaining an investment proposal, IRMD-I, IRMD-II, IRMD-III and IRMD-IV appraise the proposal from 05 (five) aspect as like: Technical aspect, Financial aspect, Marketing aspect (demand-supply gap, marketing arrangement etc), Managerial aspect and Commercial aspect to identify/measure risk elements with quantum by analyzing/focusing historical performance of the customer, financial statement analysis, coverage of the same by security and others including customer reputation. IML&RD ensures proper management/treatment and timely recovery of delinquent investment with a view to maintain quality of assets.

In response to BRPD Circular Letter No. 04 dated 04 January 2021 and BRPD Circular Letter No. 35 dated 06 July 2021, a Memorandum of Understanding (MoU) has been signed between Export Import Bank of Bangladesh Limited. and the Institute of Chartered Accountants of Bangladesh (ICAB) on 21 December 2021 to use Document Verification System (DVS), which was developed by ICAB. Initiatives are in process to verify the audited financial statements of applicable borrower through DVS.

Status of Document Verification Code (DVC) verifications through DVS during the year 2023 are as follows:

SL	Sectors/Types	Applicable/available DVC verification % (Approx.)	Remarks
1	Agri. & Retail Investments	100%	
2	Ready Made Garments (RMG)	85%	Maximum in Balance cases are under process to comply.
3	Large/Corporate & Syndicate investments, CMSME	100%	

2.21.2 Foreign exchange risk management

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

of the currency in its dealing may eaten up its profits, making it necessary to manage foreign exchange risk.

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

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

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

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

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

2.21.3 Asset liability management

Asset Liability Management (ALM) is a system which manages the Asset & Liability risk of a bank. It is a process of managing its balance sheet in order to provide a degree of protection to the risk arising out of asset/liability mismatch either due to liquidity or changes in

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profit rates. A major task of our Treasury and Financial Institutions Division (TFID) is to manage ALM risk. There is a separate and well staffed ALM Desk in Treasury and Financial Institutions Division (TFID). The bank has an Asset and Liability Management Committee (ALCO) formed in line with Bangladesh Bank guidelines and an ALM guideline rich in contents. There are liquidity management policy, transfer pricing policy, profit rate policy, contingency funding plan, wholesale borrowing guideline & management action trigger point etc. duly approved by the board which are reviewed regularly. ALM activities are carried out as per these policies and within the limit set by the board as well as by regulator. The ALCO sit at least once in a month and makes decision about asset, liability, profit rate, spread and liquidity etc. considering various internal and external risk indicators as presented through ALCO Papers.

2.21.4 Money Laundering Risk Management

EXIM Bank strongly believes in compliance of internal and external regulations and treats AML/CFT compliance tasks as its long-term mission; continues to promote matters for strengthening AML/CFT prevention system of the bank. The bank also recognizes its benchmarks against international AML laws & regulations and amends its policy as per domestic and overseas AML policies and procedural changes.

Top Management of the bank has also shown strong and uncompromised stance in prevention of Money Laundering and combating terrorist financing. In this regard, Managing Director & CEO declares a Message that is circulated at beginning of the year and evidenced the same tone of senior management accordingly.

Central Compliance Committee comprising of 15 members headed by a Deputy Managing Director ranked official as Chief Anti- Money Laundering Compliance Officer (CAMLCO) oversee all over operation regarding AML/CFT issues of the bank. Moreover, The Deputy CAMLCO looks after the day to day AML function and is devising AML strategies, policy and programs. Branch Anti Money Laundering Compliance Officers (BAMLCO) ensure AML/CFT related compliance in operations at branch level. BAMLCOs are responsible for looking after particularly customer due diligence, identification of beneficial owner of the accounts, reviewing of KYC, Transaction/ Structuring Monitoring, Screening of Sanctions List, Reporting of Suspicious transaction/Activity (STR/SAR) and keeping proper records for compliance as per BFIU Guidelines.

To reinforce AML/CFT training and to increase staff awareness of AML, appropriate contents and hours of training on AML/CFT are arranged periodically by categories based on the roles of employees, which include new employees, Branch Anti Money Laundering Compliance Officers, senior management, internal auditors and the front-line staff. An inclusive BAMLCO conference has been arranged in the year 2023 with the participation of Branch Anti Money Laundering Compliance Officers and senior officials of the bank. By the end of 2023, almost 94 % of the officers of the bank have been AML certified.

Renowned 'Refinitiv Compliance Solution' has been maintaining for screening of PEPs, IPs, and Adverse Media

News. For identification and verification of customer identity and for creating of customer digital KYC profile as well as risk grading of customer in a digital manner, e-KYC has been implemented in full swing. For NID verification, Sanction screening automatically, adverse-media news screening and in house developed Transaction Monitoring System have been maintaining by the bank for ensuring compliance. To prevent credit backed money laundering, our bank emphasize on applying risk based approach for credit customers, checking and verifying customers' background, nature of business, net worth, beneficial owner, analyzing of the purpose of the loan, conducting borrower due diligence.

There is an automated sanction screening and transaction monitoring software to establish a robust monitoring system. Currently, sanction lists; viz. UNSCR, OFAC, EU, UK, & Local Proscription List are screened. Bank has introduced international standard Vessel Tracking System namely "LLOYD'S List Intelligence", for tracking shipment routes, country & port of destination, importing country and screening of ship owners, vessel & containers and authentication of Bill of Lading as well. Eighty three numbers of STRs are forwarded to BFIU, Bangladesh Bank in 2023 after meticulous scrutiny of the customers' transactions. The KYC profile of High risk accounts are reviewed by the concerned branches annually and for low risk accounts in every five years. Enhanced Due Diligence (EDD) is performed for High Risk accounts including PEPs/IPs in line with BFIU directives.

As part of the effort to fight against ML/TF and to implement better practices, our bank is fully committed to remain at the forefront of national efforts. However, the bank has become confident to nourish its financial-system and structure with more dynamism to protect its customers' deposits and reputation from any Money Laundering (ML) or Terrorist Financing (TF) risks.

2.21.5 Internal Control and Compliance Risk Management

Bank views internal control system not only as a regulatory and statutory requirement but also as prerequisite for implementation of various internal approaches, policies, procedures and strategies based on the best practices of domestic and international banks. As banking business entails high risks, a precise and strong internal control mechanism is considered essential for establishment of transparency and accountability in this particular filed. Internal Control includes internal audit, compliance and monitoring of the bank through segregation of duties as part of its continuous supervision of the bank's internal system. To minimize the operating risks of the Bank, the Division conducts audit and inspection at regular intervals on the day-to-day activities of the Bank based on different manuals, instructions, rules and procedures formulated by Bangladesh Bank and other regulatory bodies from time to time. Within the periphery of Internal Control & Compliance Division, EXIM Bank has established three separate units as per the guidelines of Bangladesh Bank:

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

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Audit & Inspection Unit

Audit and Inspection Unit can be further divided into the following three sub-units:

Unit-1:

Conducts audit on all Authorized Dealer Branches, Corporate Branches, Subsidiaries, and Divisions/Departments of Head Office.

Unit-2:

Conducts audit on all other Branches (Non-ADs, SME/Agri Branches).

Unit-3:

Conducts technical (IT/IS) and vigilance audit.

Audit and Inspection Unit emphasizes not only on independent assessment of the meticulous compliance of the bank with existing rules and policies but also on adherence to the regulations of the central Bank and other applicable laws. In addition, the internal audit assists senior management and the board of directors in efficient and effective discharge of their duties and plays an important role in establishing good governance at all levels of the entire organization. In accordance with guidelines of Bangladesh Bank, Internal Control and Compliance Division of EXIM Bank prepared quarterly reports on the audit findings during the year 2023 and placed before the Board Audit Committee for their further analysis and necessary advice.

Compliance Unit

Compliance Unit is further divided into the following two sub-units:

Internal Audit Compliance Unit:

Monitors compliance activities of Branches and Divisions of Head Office.

External Audit Compliance Unit:

Monitors compliance activities of Branches and Divisions of Head Office regarding audit reports submitted by external auditors (Bangladesh Bank Audit, Commercial Audit, External Audit/Statutory Audit and other regulatory authorities).

This unit is primarily responsible for the supervision of the bank's compliance with all regulatory requirements. This unit also coordinates among all the regulators and notifies necessary modifications to other Divisions/Branches. In addition, it gives special emphasis on compliance of all comprehensive and special inspection reports of Bangladesh Bank, internal audit and other regulatory bodies like tax authority, ministry of finance etc.

Monitoring Unit

Monitoring Unit aims at ensuring that there are no errors or misreporting on the DCFCL and Quarterly Operations Report. Moreover, its responsibilities include careful and effective monitoring of the key and high risk items noted by the internal audit team, sending recommendations to the Head of ICCD for conducting special inspection on the divisions of head office/branches, when malpractices and lapses are identified.

2.21.6 Information and Communication Technology (ICT) Risk Management

Today's business environment is very dynamic and undergoes changes as a result of technological innovations, increased awareness and demand from customers. Business organization, especially the banking industry, operates in a complex and competitive environment characterized by these changing conditions and highly unpredictable economic climates. Information and Communication Technology (ICT) is at center of this global change. Integration of Information and Communication Technologies (ICT) helps banks to develop and maintain competitive business advantages which bring numerous benefits including faster business transactions, increasing automation, improved & timely customer service delivery through several innovative products in the ground-breaking new forms of technology like Internet banking, Mobile banking, SMS Banking, ATM and POS facility etc. However, such adoption of modern technologies has also introduced numerous risks related to technology that may cause great harm to the banking business. ICT Risk Management including security of information for Banks has therefore gained much importance and it is very much vital for the banks to ensure that the risks are properly identified, addressed, controlled, mitigated or managed within tolerable limit. Moreover, the information data and its related technology systems are not only intangible but also the most essential assets for the Bank as well as for the customers and stakeholders.

ICT Risk is a function of the likelihood of a given threat-source's exercising a particular potential vulnerability and the resulting impact of that adverse event on the Bank. ICT risk is business risk specifically; the business risk associated with the use, ownership, operation, involvement, influence and adoption of Information and Communication Technologies (ICT) within the Bank. It consists of IT-related events that could potentially cause negative impact to the banking business. It might occur with both uncertain frequency and magnitude, and might create challenges in meeting strategic goals and objectives. Managing ICT Risk is therefore an element of sustaining a secure environment, detailed process of identifying factors that could damage or disclose data, evaluating those factors in light of data value and countermeasure cost and implementing cost-effective solutions for mitigating or reducing risk.

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

Management of ICT security begins with setting roles and responsibilities of Bank's different supervisory committees, developing and reviewing ICT Security Policy, proper documentation, conducting Internal and External Information System Audit on regular intervals, training

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and awareness, maintaining insurance or risk coverage fund for critical ICT assets. The bank implements ICT risk management by defining an appropriate level of risk appetite, risk tolerance and management action triggers (MAT), an ICT risk awareness and culture policy and appropriate risk communication for the various stakeholders. The risk management framework has been created to ensure a good understanding of the approaches used in ICT risk management for the bank's critical systems. The Express ICT Risk Assessment is performed by developing a Business Impact Analysis (BIA) and identifying various ICT risk factors using a risk scenario assessment. The bank has developed an up-to-date Business Impact Analysis (BIA) that accurately measures the business impact of critical systems in terms of expected pre-incident financial loss by calculating RTO, RPO, WRT and MTD. Also, a specific risk response, mitigation and monitoring policy has been implemented to ensure that identified risks are appropriately addressed by the system owner considering the impact of threats and vulnerabilities. The bank has also set a timeline for the system owner to ensure that the mitigated risk does not recur and if recurrence occurs the risk owner must respond within a specified time frame. Also, in order to bring measured risk in line with the defined risk tolerance level for the Bank, we have developed Key Risk Indicators (KRI) and Risk Mitigation procedures. The bank has also developed a Cyber security Policy which guides all the employees of the Bank about how and what to expect and react at the same time in the event of a cyber-attack. The bank has also developed a Malware Prevention Policy and Procedure to pull out proactive and reactive actions in terms of preventing possible loss by any cyber-attack. The bank has ensured that there is a log management policy that every critical systems' owner will follow when maintaining logs for root cause analysis and computer investigation. The bank has a well-organized Incident Management Policy that solidly stipulates how the bank will respond to an emergency. The policy has also introduced CIRT (Computer Incident Response Team) and CERT (Computer Emergency Response Team) for the Bank. In this connection, Bank's ICT Risk Management Committee, IT Security Committee and IT Steering Committee supervises and monitors business disruption and system failures, execution, delivery and process management, data entry errors, vendor disputes, data security, physical security, network security etc. so that any kind of risks can be properly identified, addressed, controlled, mitigated or managed.

The Bank Management has been putting continuous efforts to improve IT service delivery management that includes capacity management, request management, change management, incident and problem management to maintain maximum uptime of automated banking business. Moreover, the Bank has implemented world renowned Temenos T24 as its Core Banking Software. For Infrastructure Security Management, EXIM Bank has implemented security solutions at the data, application, database, operating systems and network layers to adequately address the different related threats by installing next generation state-of-the-art firewall along with the Intrusion Detection System (IDS) and Intrusion Prevention System (IPS), Desktop/Laptop Devices Active Directory Controls, BYOD Controls, Server Security Control, Data Center Control, Network Security

Management, Cryptographic protection, Internet Access Management, Vulnerability Assessment and Penetration Testing, Patch Management and Security Monitoring for prompt detection of unauthorized or malicious activities. To properly manage intrinsic right to access confidential data, applications, system resources or facilities for legitimate purposes, the bank developed User Access management policies, Password Management policies, input control and Privileged Access procedure. The bank has already implemented Web Application Firewall (WAF) and has future plans to implement Security Information and Event Management (SIEM), Privileged Access Management (PAM), Security Operations Center (SOC) etc. The bank has a very strong Business Continuity Plan (BCP) and Disaster Recovery Management Plan (DRP) to survive after a disaster and to re-establish normal business operations. In order to survive with minimum financial and reputational loss, the Bank assures that critical operations can resume normal processing within a reasonable time frame. In this regard, EXIM Bank has implemented Near Disaster Recovery site (Near DR) having synchronous mirroring facility of live System. Bank has also implemented a second DR (Far DR) site at Jashore which safeguards Bank's precious data specially at any natural disaster like flood or earthquake. The bank has developed and implemented effective policy for data backup and recovery for each critical business application, which is being meticulously followed. In 2023, the bank has successfully upgraded its Storage Area Network (SAN) with new up-to-date 3-tier architecture storage that ensures safeguarding of all banking data. The bank is also on the earliest stage of renovating its main Data Center with unique, innovative and beneficial containerized Data Center that caters efficient utilization of energy with effective cooling of servers.

For any new application of business function, EXIM Bank performs rigorous analysis before acquisition or development to ensure that business requirements are met in an effective and efficient manner including ICT Project Management, Vendor Selection for System Acquisition, In-house Software Development, and Statutory Requirements etc. EXIM Bank has successfully incorporated Alternative delivery channel services such as ATM/POS transaction, Internet Banking (IB) and Mobile Banking. In this regard we have incorporated the most superior security measures like Two-Factor Authentication, Secure Sockets Layer (SSL/TLS) for more secure cryptographic measure, Anti-Skimming devices at the ATM booths etc. To prevent card counterfeiting, management has segregated duties for card production, PIN production, Card delivery and PIN delivery. The privileges are also segregated in Card Management System (CMS) as per the job role. For risk management of outsourced services, Bank maintains Service Level Agreement (SLA) with different vendors who are providing critical services on behalf of bank. Recently, the bank has initiated a big project to upgrade its ATM Switching system to latest one and hence, the bank has gone through several preparatory work at its infrastructure to accommodate the new switching system.

In order to ensure better and efficient banking services, EXIM Bank has been using world renowned CORE (Centralized Online Real-time Electronic) banking software Temenos T24 which enables us to provide various level of services to our valuable customers and

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also enhancing the management efficiency and business productivity. With T24 we can provide all sorts of general banking, investment and trade finance (along with SWIFT interface) related services to our valued customers and also providing necessary reports for valued customers, management and regulatory authority. In order to enhance the functionalities of branches and to incorporate digital banking services, we are upgrading our CBS (Temenos T24) from the current release R07 to R18. The latest version of CBS T24 will incorporate many new improved features with advanced browser based new web interface, performance optimization due to radical changes within the software, adaption to new Multi App server technology and upgradation of hardware with new technology to help Bank strive through, in this era of technologies. EXIM Bank has always been forerunners on all Bangladesh Automated Clearing House (BACH) related activities with Bangladesh Bank including BACH-II implementation and very recently replacing BEFTN with NIKASH-BEFTN on 12 November 2023 which facilitates 03(three) sessions per day. EXIM Bank was one of many first banks that have implemented RTGS with Bangladesh Bank. EXIM Bank is one of the few banks who have implemented RTGS with their in-house developed software (middleware) instead of buying it. We have network connectivity with Election Commission (EC) to access the National ID (NID) Database for identity verification (KYC) purposes during any account opening process. The bank has implemented an in-house developed e-KYC solution for customer due diligence.

With the intention of bringing unbanked and underprivileged people under the banking network, EXIM Bank has decided to introduce sub-branches to spare a great deal of hassles for the mass people by providing its accessibility to the root level. The bank now has 151 branches, 68 sub-branches, 11 Agent Banking Outlets and 317 ATMs all over the country. Our ATM services contains a variety of features like 24x7 cash withdrawal facility, balance inquiry, secure fund transfer etc. Any EXIM Bank debit cardholder can now perform cash withdrawal with ATM booths and POS of any Bank. It is now fully being managed through "NPSB Access Portal" software developed by IT division. EXIM Bank has also initiated Real Time Fund Transfer using Internet Banking to other Banks through NPSB Network for the customers. EXIM Bank's SMS banking service is operated by "SMS Banking System Software" which contains features like 'Registration' as well as services like 'Balance Inquiry', 'Mini Statement' etc. and generates alerts for any kind of transaction of any amount for all customers from bank's masked name. "AISER", the Internet banking facility of EXIM Bank ensures superior banking experience over the internet features like Real-time Balance Inquiry, Real-time MTDR and Deposit Scheme Information, Real-time Transaction Search and Statement Download from the creation of the account, Real-time Fund Transfer Between Own (Personal) Accounts of EXIM Bank, Real-time Fund Transfer to other Beneficiary Accounts of EXIM Bank, Inter Bank Real Time Fund Transfer, Mobile Recharge, Credit Card Bill Payment, Positive Pay Instruction, DPDC, DESCO and WASA Utility Bill Payment etc. In addition to that, we have the capability for bill collection of NESCO, TITAS Gas, Karnaphuli Gas, Sundarban Gas, Alpha Insurance, BGDCL, PRAN RFL Dealer Payment, BREB Payment etc. through in-house developed software named CBS-ISW.

Furthermore, EXIM Bank has replaced its legacy in-house developed Mobile App "e-Wallet" with new and improved "EXIM AISER" Mobile App for both Android and Apple-IOS platform. The new app contains several new features like "QR Code payment" along with all the legacy features like Balance inquiry, A/C Statement, fund transfer (own account), Mobile recharge, fund transfer, credit card bill payment, Branch-ATM locator etc. easily from anywhere over the internet. Also, fund transfer to mobile financial services like "NAGAD" and "BKASH" is possible from both "AISER - Internet Banking" and "EXIM AISER" Mobile App.

EXIM Bank started its SWIFT service since SWIFT started its operation in Bangladesh and currently 25 (twenty-five) AD Branches and Head Office are performing foreign exchange transactions under it. EXIM Bank has established direct connection with SWIFT Network using SWIFT Alliance Gateway (SAG) and also upgraded SWIFT Alliance Access (SAA) to 7.6.70 which allows the Bank to have upper edge in terms of secured and reliable connection. EXIM Bank has also purchased extra modules like "SWIFT Sanction Screening" and "Automated File Transfer (AFT)" which are integrated with CBS and making the transfer procedure even faster and clinical. Besides, SWIFT has also introduced "The KYC Security Attestation (KYC-SA)" application under Customer Security Program, which enables the transparent exchange of security status information with counterparties to support cyber risk management and business due diligence. Also, our Centralized Trade Processing Division (CTPD) operates with our in-house developed software for their Trade Finance operations. We have developed "Remittance Management Software" to run and maintain the remittance services of our Exchange House in UK and other foreign remittance services such as RIA, Western Union, Money Gram, Express Money, Turbocash, Cash Express, Aftab Currency, Prabhu Money Transfer, Merchant Trade, Doha Bank QPSC, Instant Cash, National Exchange Company etc. EXIM Bank has been using Ababil Off-Shore Banking Software in bank's 03(three) OBUs. EXIM Bank has also established EXIM Finance (Hong Kong) Limited which started its SWIFT operation along with CBS operation in full fledge ensuring adequate security measures.

ICT risk management is an ongoing process. Careful selection of risk management options during assessment and response should take into account the bank's objectives and mission. It may not be practical to deal with all identified threats. Priority should therefore be given to pairs of threats and vulnerabilities that could significantly affect or damage the mission. In addition, the risk management processes to safeguard the mission of the bank and its information systems, taking into account the environment and the bank's own objectives, must determine the risk mitigation methodology and the methods for implementing the controls. The most successful approach relies on using appropriate technologies from a variety of security products, coupled with appropriate mitigation options and non-technical administrative measures. On the other hand, risk management is not a one-off activity, but must be regularly reviewed to reflect changes in the bank's environment and appropriate countermeasures must be taken. Considering the above context, we can state that in practice at EXIM Bank we have a sufficiently strong ICT risk management system that can ensure business

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continuity under any emergency conditions. The bank has given emphasis to educate the customers, stakeholders, including its employees by providing appropriate training sessions to create ICT Risk awareness as well as to facilitate proper risk management.

2.21.7 Managing Fraud and Forgeries

Fraud refers to dishonest and deceptive activities aimed at obtaining financial or personal gains through illegal or unethical approach. Fraud and forgeries in the Banks are the use of deceitful means to acquire monetary assets or other resources owned or held by a Bank. Frauds and forgeries take place in the banks in various departments by employees and by the outsiders with or without the participation of the employees.

Frauds and forgeries occur due to lack of monitoring, non compliance of the procedures, ineffective supervision and lack of control over the business affairs of the branches. Sometimes it becomes extremely difficult to identify the fraudulent person and comes to the notice years after they are committed.

Banks can lower fraud risks significantly by analyzing each individual transaction in real-time and monitoring fraud and forgeries throughout all service delivery channels despite the fact that each channel has its own characteristics and specific fraud risks.

EXIM Bank designed an appropriate control framework with control activities defined at every business level, i.e. top level review; appropriate activity controls for different branches or divisions; physical control; checks for compliance with exposure limit and follow-up of non-compliance; a system for approvals and authorizations; and system verification and reconciliation.

Control activities again involve two steps: (1) Formulation of control policies and procedures and (2) ensuring that the control policies and procedures are being complied with.

EXIM Bank boasts a strong and resourceful Internal Control and Compliance Division (ICCD) that ensures existence of adequate control activities throughout the organization and it remains vigilant round the year so that internal auditors may predict such situations where fraudulent incidents are likely to take place.

Various precautionary methods have been adopted to deal with frauds and forgeries, such as-

- Adherence to relevant rules, regulations, guidelines and instructions prescribed by the competent authority from time to time.
- Close supervision, monitoring and evaluation of daily activities at both branch and Head Office level through daily summary, DCFCL, Daily Affairs and other checklists
- SMS notification to account holders for all sorts of withdrawals and deposits
- Keeping the information updated both of the customers and employees through KYC (Know Your Customer) and KYE (Know Your Employee).
- Maintenance of books of accounts, registers etc. properly and regularly
- Internal checking

- Specifying role of users with live user wise transaction checking
- Conducting routine and surprise inspection
- Job rotation of officials through transfer/posting at regular intervals.
- By keeping the Operating System, antivirus software, firewalls updated to secure the online banking
- Taking administrative and disciplinary actions against the dishonest staff and officials
- Increasing the knowledge & expertise of the employees by arranging training, workshop, regular study circle.

2.21.8 Internal audit

Audits are vital mechanism of a Bank's risk management as they help to identify issues before they become substantial problems in future. Banking business has a diversified complex financial activity which is no longer limited within the geographic boundary of a country. Internal audit is an integral part of internal control system which reinforces the control system through regular review. As a dynamic process, internal control gives reasonable assurance towards achievement of results through compliance of applicable policy and other established constraints. On the wake of recent scams and fraudulent incidents in the banking business, it has become inevitable to review the ICCD policy/manual of the bank. As such, the bank has revised its policy to establish a robust internal control culture within the bank and to ensure more safety and soundness of the bank as well. However, necessary control measures and corrective actions have been taken on the suggestions or observations made in the audit reports. The reports have been discussed/reviewed/resolved in the meetings of the Board Audit Committee and necessary steps have been taken according to the decision of the Committee during the year ended 31 December 2023.

2.22 Others

2.22.1 Earnings per share

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

2.22.2 Statement of liquidity

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

- a. Balance with other banks and financial institutions are on the basis of their maturity term.
- b. Investments (shares and securities) are on the basis of their maturity.
- c. Investments are on the basis of their repayment/maturity schedule.
- d. Fixed assets are on the basis of their useful life.
- e. Other assets are on the basis of their probable date of adjustment.
- f. Deposits and other accounts are on the basis of

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- their maturity term and behavioral past trend.
- g. Provisions and other liabilities are on the basis of their adjustment date.

2.22.3 Cash flow statement

Cash flow statement is prepared in accordance with IAS-7 “Cash Flow Statement” and the cash flow from operating activities has been presented under direct method.

2.22.4 Statement of changes in equity

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

2.22.5 Materiality and aggregation

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

2.22.6 Reporting period

2.22.9 Compliance with Financial Reporting Standards as applicable in Bangladesh:

Export Import Bank of Bangladesh Limited. complied, as per Rule 14 of the Securities and Exchange Rules 2020, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in preparing the financial statements of the Bank subject to departure described in note - 2.1, where we have followed Bangladesh Bank guidelines:

Compliance with International Financial Reporting Standards (IFRSs)

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

These financial statements cover 1 (one) calendar year from 01 January 2023 to 31 December 2023.

2.22.7 Regulatory capital in line with Basel-III

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

2.22.8 Number of employees

Number of employees at 31 December 2023 was 3230; (as on 31 December 2022: 3351) who were in receipt of remuneration for that year which in the aggregate was not less than Tk.36,000 per annum and those employed for a part of that year who were also in receipt of remuneration of not less than Tk.3,000 per month.

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Compliance with International Accounting Standards (IASs)

SL	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Applied with some departures (note-2.1)
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Applied with departure (note-2.1)
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
5	10	Events after the Reporting Period	Applied
6	11	Construction Contracts	Superseded by IFRS 15
7	12	Income Taxes	Applied
8	16	Property, Plant & Equipment	Applied
9	17	Leases	Superseded by IFRS 16
10	18	Revenue	Superseded by IFRS 15
11	19	Employee Benefits	Applied
12	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
13	21	The Effects of Changes in Foreign Exchange Rates	Applied
14	23	Borrowing Costs	Not Applicable
15	24	Related Party Disclosures	Applied
16	26	Accounting and Reporting by Retirement Benefit Plans	Narrated in note - 2.9.9
17	27	Separate Financial Statements	Applied
18	28	Investments in Associates and Joint Ventures	Not Applicable
19	29	Financial Reporting in Hyperinflationary Economics	Not Applicable
20	31	Interest in Joint Ventures	Not Applicable
21	32	Financial Instruments: Presentation	Applied with departure (note-2.1)
22	33	Earnings per Share	Applied
23	34	Interim Financial Reporting *	Applied
24	36	Impairment of Assets	Applied
25	37	Provisions, Contingent Liabilities and Contingent Assets	Applied
26	38	Intangible Assets	Applied with departure (note-2.1)
27	39	Financial Instruments: Recognition and Measurement	Superseded by IFRS 9
28	40	Investment Property	Not Applicable
29	41	Agriculture	Not Applicable

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

2.22.10 Regulatory and legal compliance:

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

- The Bank Company Act 1991 as amended up to date
- The Companies Act 1994
- BRPD Circular No. 14 dated 25 June 2003 and BRPD Circular No. 15 "Guidelines for Islamic Banking" dated 09 November 2009 issued by Bangladesh Bank
- Other circulars, rules and regulations issued by Bangladesh Bank from time to time
- The Securities and Exchange Rules 2020
- The Securities and Exchange Ordinance 1969
- The Securities and Exchange Commission Act 1993
- The Income Tax Act, 2023
- The Value Added Tax (VAT) Act 2012
- The Stamp (Amendment) Act 2010
- The Customs Act-1969
- The Money Laundering Prevention Act 2012 (As amended up to date)
- The Anti Terrorism (Amendment) Act 2013 etc.

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No.	Particulars	Taka	
		2023	2022
3	Cash in hand		
	i) Local currency	4,328,443,066	4,373,770,322
	ii) Foreign currencies (note 3.1)	8,347,750	6,823,545
	Sub total (a)	4,336,790,816	4,380,593,867
	iii) Balance with Bangladesh Bank and its agent (Sonal Bank) (Note 3.2)		
	Balance with Bangladesh Bank	32,056,080,314	26,452,969,458
	Balance with Sonali Bank (as agent of Bangladesh Bank)	243,736,877	412,458,397
	Sub Total (b)	32,299,817,191	26,865,427,855
	Grand total (a+b)	36,636,608,007	31,246,021,722
3.1	In Foreign Currency		
	US Dollar (USD)	8,318,420	5,608,795
	Great Britain Pound (GBP)	-	466,743
	Saudi Arabian Riyal (SAR)	29,330	748,007
	Total	8,347,750	6,823,545
3.2	Balance with Bangladesh Bank and its agent (Sonal Bank)		
	Balance with Bangladesh Bank:		
	i) Local currency	31,067,530,633	21,675,417,683
	ii) Foreign currencies	988,549,681	4,777,551,775
	Sub total (a)	32,056,080,314	26,452,969,458
	Balance with Sonali Bank:		
	i) Local currency (b)	243,736,877	412,458,397
	Grand Total (a+b)	32,299,817,191	26,865,427,855

3.3 The Cash Reserve Requirement (CRR) and the Statutory Liquidity Ratio (SLR) are maintained in accordance with the section 33 of the Bank Company Act 1991 (amended up to date), DOS Circular No. 01 dated 19 January 2014, DOS Circular Letter No. 26 dated 19 August 2019, MPD circular no. 02 dated 10 December 2013, MPD Circular No.-03 dated 09 April 2020, BRPD Circular Letter No. 31 dated 18 June 2020 and in consistent with Islami banks. Cash Reserve Requirement (CRR) and the Statutory Liquidity Ratio (SLR) and deposits there against with Bangladesh Bank as at 31 December 2023 are as follows:

(a) **Cash Reserve Requirement (CRR):** Cash Reserve Requirement (CRR) has been calculated @ 4.00% of average demand and time liabilities of Tk.435,666,468,000/- for DBO as on 31 December 2023 (of Tk.383,486,702,000/- as on 31 December 2022) on bi-weekly basis with a provision of minimum 3.50% on daily basis and Cash Reserve Requirement (CRR) has been calculated @ 2.00% of average demand and time liabilities of Tk.1,774,687,000/- for OBO as on 31 December 2023 (of Tk.904,344,000/- as on 31 December 2022) on bi-weekly basis with a provision of minimum 1.50% on daily basis as per Bangladesh Bank MPD Circular No.03 dated 09 April 2020, DOS Circular Letter No. 26 dated 19 August 2019 and BRPD Circular Letter No. 31 dated 18 June 2020. The cash reserve maintained by the Bank was in excess of the statutory requirement throughout the year.

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
	Required reserve:		
	For Domestic Banking Operation (DBO)	17,426,659,000	15,339,468,000
	For Off-shore Banking Operation (OBO)	35,494,000	18,087,000
		17,462,153,000	15,357,555,000
	Actual reserve held with Bangladesh Bank (Annexure D)	24,303,077,520	21,726,768,686
	Surplus/(deficit)	6,840,924,520	6,369,213,686
(b)	Statutory Liquidity Ratio (SLR): The required SLR is minimum 5.50% on daily basis wherein the excess CRR amount shall be included while calculating SLR from 01.02.2014 as per DOS Circular No. 01 dated 19 January 2014 and DOS Circular Letter No. 26 dated 19 August 2019. The reserve maintained by the Bank was in excess of the statutory requirement throughout the year.		
	Required reserve:		
	For Domestic Banking Operation (DBO)	23,961,656,000	21,091,769,000
	For Off-shore Banking Operation (OBO)	97,608,000	49,739,000
		24,059,264,000	21,141,508,000
	Actual reserve held	39,166,102,213	28,670,115,950
	Surplus/(deficit)	15,106,838,213	7,528,607,950
	EXIM Bank has maintained required CRR & SLR throughout the year as per Bangladesh Bank Guidelines.		
(b.1)	Components of Statutory Liquidity Ratio (SLR)		
	Cash in hand including Foreign Currencies	4,336,790,816	4,380,593,867
	Balance with Bangladesh Bank and its agents	7,084,661,397	6,781,672,083
	Balance of Islamic Refinance Fund	-	-
	Unencumbered approved securities:		
	Bangladesh Government Islami Investment Bond (BGIIIB) & BGIS	27,744,650,000	17,507,850,000
		39,166,102,213	28,670,115,950
3 (a)	Consolidated Cash in Hand		
	Consolidated Cash in hand 3(a.1)	4,441,139,679	4,383,888,742
	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank) 3(a.2)	32,299,817,191	26,865,427,855
		36,740,956,870	31,249,316,597
3 (a.1)	Consolidated Cash in hand		
	Export Import Bank of Bangladesh Limited	4,336,790,816	4,380,593,867
	Add: Bank's subsidiaries	104,348,863	3,294,875
		4,441,139,679	4,383,888,742
3 (a.2)	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank)		
	Export Import Bank of Bangladesh Limited	32,299,817,191	26,865,427,855
	Add: Bank's subsidiaries	-	-
		32,299,817,191	26,865,427,855

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
4	Balance with other banks and financial institutions		
	In Bangladesh (Annexure - B)		
	i) In Current Accounts	149,426,685	1,710,273,851
	ii) In Mudaraba Savings, MSND & MTDR Account with other Islamic Banks/Financial Institutions	4,900,464,489	3,054,039,913
		5,049,891,174	4,764,313,764
	Add: Off-shore Banking Units (OBUs)	901,490,572	201,468,437
		5,951,381,746	4,965,782,201
	Less: Off-shore Banking Units (OBUs)	(901,490,572)	(20,14,68,437)
	Sub total (a)	5,049,891,174	4,764,313,764
	Outside Bangladesh (Annexure - C)		
	i) In Current Account	(894,742,355)	7,261,341,651
	ii) In Mudaraba Savings & MTDR Account with other Islamic Banks/Financial Institutions	-	-
	Sub total (b)	(894,742,355)	7,261,341,651
	Grand total (a+b)	4,155,148,819	12,025,655,415
4.1	Maturity-wise Classification of balance with other banks & Financial Institutions		
	i) Repayable on Demand	(304,273,866)	9,246,479,094
	With a residual maturity of		
	ii) Not more than 3 months	4,459,422,685	2,779,176,321
	iii) Over 3 months but not more than 1 year	-	-
	iv) Over 1 year but not more than 5 years	-	-
	v) More than 5 years	-	-
	Total	4,155,148,819	12,025,655,415
4 (a)	Consolidated Balance with other banks and financial institutions In Bangladesh		
	Export Import Bank of Bangladesh Limited	5,049,891,174	4,764,313,764
	Add: Bank's subsidiaries	1,073,594,765	1,026,060,009
	Less: Intra group transactions	(1,073,594,765)	(1,026,060,009)
	Sub total (a)	5,049,891,174	4,764,313,764
	Outside Bangladesh		
	Export Import Bank of Bangladesh Limited	(894,742,355)	7,261,341,651
	Add: Bank's subsidiaries	9,364,440	16,581,986
	Less: Intra group transactions	(3,699,524)	(2,749,716)
	Sub total (b)	(889,077,439)	7,275,173,921
	Grand total (a+b)	4,160,813,735	12,039,487,685
5	Placement with other banks & financial institutions		
	a) In Bangladesh	-	-
	b) Outside Bangladesh	-	-
	Grand Total (a+b)	-	-

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Holding Share 31.12.23	Face Value	Book Value / Purchase price as on 31.12.23	Market Value as on 31.12.2023	Book Value / Purchase price as on 31.12.22	Remarks
			Taka	Taka	Taka	Taka	
6	Investment in Shares & Securities						
	i) Government securities:						
	Bangladesh Govt. Islamic Investment Bond (BGIB)			23,000,000,000	23,000,000,000	7,500,000,000	Unquoted
	Bangladesh Government Investment Sukuk (BGIS)			12,113,050,000	12,113,050,000	12,113,050,000	Unquoted
	Central Depository Bangladesh Limited (CDBL)	1,713,541	10	14,051,038	14,051,038	14,051,038	Unquoted
	Sub total			35,127,101,038	35,127,101,038	19,627,101,038	
	ii) Investment in Subsidiary Companies						
	EXIM Exchange Company (UK) Limited			52,098,416	52,098,416	52,098,416	Unquoted
	EXIM Finance (Hong Kong) Limited			83,928,390	83,928,390	83,928,390	Unquoted
	EXIM Islami Investment Limited (EIL)			1,999,900,000	1,999,900,000	1,999,900,000	Unquoted
	Sub total			2,135,926,806	2,135,926,806	2,135,926,806	
	iii) Others						
	Islami Bank Bangladesh PLC.	669,240	10	23,119,172	21,817,224	23,119,172	Quoted
	Prime Bank PLC.	12,125,652	10	360,191,737	254,638,692	360,191,737	Quoted
	National Bank Ltd.	94,107,573	10	1,181,236,416	781,092,856	1,181,236,416	Quoted
	Southeast Bank PLC.	41,057,480	10	863,108,335	546,064,484	847,317,005	Quoted
	Social Islami Bank PLC.	22,982,125	10	465,345,611	268,890,863	454,401,751	Quoted
	NCC Bank PLC.	3,103,216	10	56,750,158	40,652,130	55,272,438	Quoted
	Bank Asia PLC.	9,584,535	10	232,552,268	193,607,607	232,552,268	Quoted
	ONE Bank PLC.	411,311	10	9,425,454	3,907,455	9,229,594	Quoted
	Dhaka Bank PLC.	156,114	10	2,751,617	1,951,425	2,663,257	Quoted
	Uttara Bank PLC.	3,106,044	10	63,042,344	69,264,781	59,227,905	Quoted
	Mercantile Bank PLC.	2,856,000	10	40,306,864	37,984,800	39,746,864	Quoted
	City Bank PLC.	510,000	10	11,579,383	10,914,000	11,479,382	Quoted
	Eastern Bank PLC.	2,007,500	10	59,443,997	59,020,500	17,920,397	Quoted
	BRAC Bank PLC.	1,400,000	10	47,976,605	50,120,000	-	Quoted
	Premier Bank PLC.	1,650,000	10	21,248,712	21,780,000	-	Quoted
	Jamuna Bank PLC.	1,750,000	10	36,600,542	36,575,000	-	Quoted
	Fareast Islami Life Insurance Company Ltd.	542,152	10	45,327,959	40,661,400	45,327,959	Quoted
	Shinepukur Ceramics Ltd	174,900	10	9,601,958	7,520,700	9,601,958	Quoted
	Robi Axiata Ltd.	2,071,254	10	57,154,149	62,137,620	57,154,149	Quoted
	Lanka Bangla Finance PLC.	700,000	10	20,118,442	18,200,000	20,118,442	Quoted
	IDLC Finance PLC.	450,000	10	22,470,090	20,925,000	22,470,090	Quoted
	EBL NRB Mutual Fund	7,475,373	10	63,617,247	48,589,924	63,617,247	Quoted
	EXIM Bank 1st Mutual Fund	31,479,147	10	278,949,744	182,579,053	278,949,744	Quoted
	EBL 1st Mutual Fund	1,447,539	10	19,403,573	10,711,788	19,403,573	Quoted
	ICB Employees Provident Fund Mutual Fund- 1	1,000,000	10	15,592,734	7,900,000	15,592,734	Quoted
	Trust Bank 1st Mutual Fund	1,517,931	10	18,193,177	8,500,414	18,193,177	Quoted
	DBH 1st Mutual Fund	1,000,000	10	14,946,229	6,900,000	14,946,229	Quoted
	IFIC Bank 1st Mutual Fund	1,518,064	10	17,634,313	7,742,125	17,634,313	Quoted

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as at and for the year ended 31 December 2023

No.	Particulars	Holding Share 31.12.23	Face Value	Book Value / Purchase price as on 31.12.23	Market Value as on 31.12.2023	Book Value / Purchase price as on 31.12.22	Remarks
			Taka	Taka	Taka	Taka	
	Prime Bank 1st AMCL ICBA Mutual Fund	1,000,000	10	13,505,254	9,300,000	13,505,254	Quoted
	Mercantile Bank 1st Mutual Fund	1,000,000	10	10,000,000	6,700,000	10,000,000	Quoted
	Popular Life 1st Mutual Fund	1,495,442	10	12,755,414	7,626,754	12,755,414	Quoted
	PHP 1st Mutual Fund	1,409,463	10	12,603,555	7,329,208	12,603,555	Quoted
	UCB Taqwa Growth Fund	5,000,000	10	50,000,000	50,000,000	50,000,000	Unquoted
	SWIFT	40		11,856,869	11,856,869	11,856,869	Unquoted
			(a)	4,168,409,923	2,913,462,672	3,988,088,894	

Investment under special scheme:

Southeast Bank PLC.	40 86 571	10	59,486,805	56,525,439	57,852,185	Quoted
Mercantile Bank PLC.	-	10	19,772,692	17,563,927	19,513,752	Quoted
Dhaka Bank PLC.	12 94 702	10	93,312,900	79,500,000	89,712,900	Quoted
Mutual Trust Bank PLC.	60 00 000	10	33,722,730	25,319,250	32,237,730	Quoted
NCC Bank PLC.	14 85 000	10	23,280,720	18,453,708	22,609,920	Quoted
Premier Bank PLC.	13 41 600	10	99,875,728	104,851,270	94,333,908	Quoted
Prime Bank PLC.	73 89 096	10	67,154,220	58,800,000	67,154,220	Quoted
Pubali Bank PLC.	28 00 000	10	37,073,687	38,721,425	37,073,687	Quoted
Islami Bank Bangladesh PLC.	14 77 917	10	84,224,775	97,800,000	84,224,775	Quoted
Khulna Power Company Ltd.	50 000	10	2,241,819	1,330,000	2,241,819	Quoted
Nahee Aluminium Composite Panel Ltd.	53 500	10	2,369,141	3,493,550	2,369,141	Quoted
Unique Hotel & Resort Ltd.	51 000	10	-	-	2,005,401	Quoted
IDLC Finance PLC.	100,000.00	10	5,342,580	4,650,000	5,342,580	Quoted
Apex Foods Ltd.	50,000.00	10	-	-	10,713,070	Quoted
BATBC	20,000.00	10	11,680,488	10,374,000	11,680,488	Quoted
Lanka Bangla Finance PLC.	100,000.00	10	3,140,955	2,600,000	3,140,955	Quoted
City Bank PLC.	5 90 625	10	12,346,970	12,892,152	12,228,850	Quoted
Baraka Power Ltd.	30 00 000	10	67,070,266	45,582,000	67,070,266	Quoted
Orion Pharma Ltd.	21 40 000	10	41,949,850	47,760,000	41,949,849	Quoted
		(b)	664,046,326	626,216,721	663,455,497	
		Sub total (a+b)	4,832,456,249	3,539,679,393	4,651,544,391	

iv) Investment in Mudaraba Perpetual Bond

Social Islami Bank PLC.	1,500,000,000	1,500,000,000	1,500,000,000
First Security Bank PLC.	600,000,000	600,000,000	600,000,000
Al-Arafah Islami Bank PLC.	1,127,665,000	1,127,665,000	1,127,665,000
	3,227,665,000	3,227,665,000	3,227,665,000

v) Investment in Mudaraba Subordinated Bond

Al-Arafah Islami Bank PLC.	1,800,000,000	1,800,000,000	1,100,000,000
Shahjalal Islami Bank PLC.	750,000,000	750,000,000	1,300,000,000
Islami Bank Bangladesh PLC.	3,200,000,000	3,200,000,000	3,000,000,000
Social Islami Bank PLC.	300,000,000	300,000,000	300,000,000
	6,050,000,000	6,050,000,000	5,700,000,000

Grand total (i+ii+iii+iv+v)

	51,373,149,093	50,080,372,237	35,342,237,235
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Notes to the Financial Statements

as at and for the year ended 31 December 2023

All shares and securities are stated at cost price. Market price of all quoted share diminished the cost price by Tk. 1,278,628,215 as at 31 December 2023. Adequate provision has been maintained for such diminution in value of investment in share for all quoted shares. Provision for diminution in value of investment in shares is not netted off with investment in share and securities rather shown under other liability in note 13.5.

No.	Particulars	Taka	
		2023	2022
6.1	Maturity wise classification of investment (shares and securities)		
	i) Repayable on Demand	5,120,599,380	4,639,687,522
	With a residual maturity of		
	ii) Not more than 3 months	23,000,000,000	7,500,000,000
	iii) Over 3 months but not more than 1 year	1,950,000,000	1,950,000,000
	iv) Over 1 year but not more than 5 years	15,113,050,000	15,863,050,000
	v) More than 5 years	6,189,499,713	5,389,499,713
		51,373,149,093	35,342,237,235
6 (a)	Consolidated Investment in Shares & Securities		
	i) Government securities:		
	Export Import Bank of Bangladesh Limited	35,127,101,038	19,627,101,038
	Add: EXIM Bank's Subsidiaries	-	-
	Sub total	35,127,101,038	19,627,101,038
	ii) Others		
	Export Import Bank of Bangladesh Limited	16,246,048,055	15,715,136,197
	Add: EXIM Bank's Subsidiaries	1,299,834,613	1,280,935,614
	Less: Intragroup transactions	(2,135,926,806)	(2,135,926,806)
	Sub total	15,409,955,862	14,860,145,005
	Grand Total (i+ii)	50,537,056,900	34,487,246,043
7	Investments		
	a) In Bangladesh		
	i) General Investment [7.2 a(i)]	463,356,540,152	441,342,115,583
	ii) Bill purchased and discounted [7.2a(ii)]	8,523,631,961	11,205,755,798
	Total in Bangladesh (a)	471,880,172,113	452,547,871,381
	b) Outside Bangladesh		
	i) General Investment (7.2 b)	-	-
	ii) Bill purchased and discounted (7.2b)	-	-
	Total Outside Bangladesh (b)	-	-
	Grand Total (a+b)	471,880,172,113	452,547,871,381
7.1	Maturity-wise classification of investment		
	i) Repayable on Demand	66,743,564,340	47,388,139,325
	With a residual maturity of		
	ii) Not more than 3 months	32,452,350,494	51,521,657,765
	iii) Over 3 months but not more than 1 year	206,522,606,808	199,191,024,010
	iv) Over 1 year but not more than 5 years	74,900,309,117	42,355,963,424
	v) More than 5 years	91,261,341,354	112,091,086,857
		471,880,172,113	452,547,871,381

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
7.2	Mode-wise Investment		
	a) In Bangladesh		
	i) General Investment		
	Bai-Muazzal	237,667,282,908	217,760,192,897
	Bai - Murabaha	16,444,106,711	32,727,716,666
	Bai-Salam	25,161,939,554	22,363,058,114
	Izara bill baia (Commercial)	175,649,360,330	160,590,640,707
	Izara bill baia (Staff)	2,503,916,243	2,509,912,651
	Quard	5,929,934,406	5,390,594,548
	Sub total (i)	463,356,540,152	441,342,115,583
	ii) Bill purchased and discounted		
	Bai - as - Sarf (FDBP)	-	5,857,628
	Musharaka Documentary Bill (MDB)	2,242,509,040	2,624,170,523
	Mudaraba Import Bill (UPAS)	6,275,858,770	8,537,416,969
	Murabaha Import Bill (MIB)	5,264,151	38,310,678
	Sub total (ii)	8,523,631,961	11,205,755,798
	Total in Bangladesh (a)	471,880,172,113	452,547,871,381
	b) Outside Bangladesh		
	i) General Investment	-	-
	ii) Bills purchased and discounted	-	-
	Total Outside Bangladesh (b)	-	-
	Grand Total (a+b)	471,880,172,113	452,547,871,381
7.2.1	Geographical Location-wise Classification of Investment		
	i) Within Bangladesh		
	a) In Rural Areas	8,148,068,156	13,435,145,919
	b) In Urban Areas	463,732,103,957	439,112,725,462
	Sub total (a+b)	471,880,172,113	452,547,871,381
	ii) Outside Bangladesh		
	a) In Rural Areas	-	-
	b) In Urban Areas	-	-
	Sub total (a+b)	-	-
	Total (i+ii)	471,880,172,113	452,547,871,381

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
7.2.2	Division-wise classification of investment		
	Name of the Division		
i)	Dhaka Division	297,851,384,942	317,793,915,801
ii)	Chattogram Division	136,523,474,086	111,204,463,372
iii)	Khulna Division	8,359,692,938	5,093,315,295
iv)	Rajshahi Division	18,232,907,957	13,905,279,337
v)	Barishal Division	1,193,807,884	1,004,517,255
vi)	Sylhet Division	1,557,613,144	1,572,629,120
vii)	Rangpur Division	1,713,797,030	1,542,806,090
viii)	Mymensingh Division	6,447,494,132	430,945,111
	Total	471,880,172,113	452,547,871,381
7.3	Group-wise Classification of Investments		
i)	Investments to directors	-	-
ii)	Investments to Chief Executive & Other Senior Executives	75,359,336	91,717,928
iii)	Investment (funded & non-funded) to Customers Group (10% of Capital and above) note 7.8	237,853,651,000	216,718,329,000
iv)	Industry-wise Classification of Investments		
a)	Garments	52,368,893,151	52,625,057,739
b)	Textile Weaving & Spinning	27,081,045,382	23,396,245,292
c)	Agro based Industry	48,016,203,895	41,950,205,973
d)	Other Industry	148,530,363,239	128,411,372,825
	Total (iv)	275,996,505,667	246,382,881,829
v)	Trading and others	195,883,666,446	206,164,989,552
	Total (iv+v)	471,880,172,113	452,547,871,381
7.4	Classification status-wise investments		
a)	Unclassified :		
i)	Unclassified investments including staff investment	452,034,659,476	430,825,330,956
ii)	Special mention account (SMA)	2,648,864,073	4,276,162,758
	Total Unclassified (i+ii)	454,683,523,549	435,101,493,714
b)	Classified:		
iii)	Substandard	2,526,056,235	1,032,014,093
iv)	Doubtful	1,603,168,760	314,458,324
v)	Bad and loss	13,067,423,569	16,099,905,250
	Total Classified (iii+iv+v)	17,196,648,564	17,446,377,667
	Grand Total (a+b)	471,880,172,113	452,547,871,381

No.	Particulars	Taka	
		2023	2022
7.5	Pledged collateral against investment		
	Land & Building	216,678,683,064	214,628,959,195
	MTDR, Securities etc	25,151,308,279	24,080,881,938
	Share Certificates	5,959,640,700	3,302,457,700
	Others	14,907,912,495	17,982,204,312
	Total	262,697,544,538	259,994,503,145
7.6	Particulars of investments		
i)	Investments considered good in respect of which the bank is fully secured	437,976,664,914	424,998,651,206
ii)	Investments considered good in respect of which the bank holds debtors personal security	33,903,507,199	27,549,220,175
iii)	Investments considered good and secured by the personal security of one or more persons in addition to the personal security of debtors	-	-
iv)	Investments considered bad or doubtful not provided for	-	-
	Total	471,880,172,113	452,547,871,381
v)	Investments due by directors or employees of the bank or any of them either severally or jointly with any other persons	2,503,916,243	2,512,604,948
vi)	Investments due by directors or employees of the bank are interested as Directors, partners, managing agents or, in case of private companies, as members	-	-
vii)	Total amount of investments, including temporary investments, made any time during the year to directors or employees of the bank or any of them either severally or jointly with any other persons	2,503,916,243	2,512,604,948
viii)	Total amount of investments, including temporary investments, granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners, managing agents or, in case of private companies, as members	-	-
ix)	Investment due from other banks	-	-
x)	Classified investments on which profit has not been charged:	12,968,829,957	15,285,572,165
xi)	Particulars of Written Off Investments		
a)	Cumulative amount of Investment Written Off since inception up to 31 December last year	4,122,560,589	4,120,438,992
b)	Amount of Investment Written Off during this year	1,448,347,405	2,121,597
c)	Total amount of Investment Written Off (a+b)	5,570,907,994	4,122,560,589
d)	Amount recovered against such Written Off Investment up to this year	314,139,227	247,923,389
e)	Amount of investment Written Off against which suit has been filed to recover the same*	5,238,328,429	3,859,407,998

* Tk. 0.84 crore has been waived from total written off investment up to the year 2023 and no suit has been filed against Tk.0.87 crore (Islamic Investment Card) which has been written off up to the year 2023.

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
7.7	Bills purchased and discounted		
i)	Payable in Bangladesh	2,247,773,191	2,662,481,201
ii)	Payable outside Bangladesh	6,275,858,770	8,543,274,597
	Total	8,523,631,961	11,205,755,798
7.7.1	Maturity grouping of bills purchased and discounted		
	Payable within 1 month	75,351,602	217,174,862
	Over 1 month but less than 3 months	195,667,653	320,223,251
	Over 3 months but less than 6 months	456,548,809	622,464,855
	6 months or more	7,796,063,897	10,045,892,830
	Total	8,523,631,961	11,205,755,798
7.8	Detail of Large Investments		
	Investments above 10% of total capital of the bank (Total capital Tk. 5,504.92 crore & Tk. 5,142.86 crore for the years 2023 & 2022 respectively)		
	Number of group of companies	28	27
	Amount of outstanding investments:		
	Funded (7.8.1)	187,180,250,000	174,191,233,000
	Non-funded (7.8.1)	50,673,401,000	42,527,096,000
		237,853,651,000	216,718,329,000
	Amount of classified investments	-	-

7.8.1 Investments above 10% of total capital of the bank

No.	Particulars	Outstanding			Outstanding
		Taka			Taka
		2023			2022
	Funded	Non-funded	Total	Total	
1	Abdul Monem Ltd.	3,184,191,000	3,851,643,000	7,035,834,000	-
2	Ahsan Group	6,195,907,000	-	6,195,907,000	6,222,419,000
3	Abul Khair Group	-	7,774,363,000	7,774,363,000	5,986,079,000
4	Alif Group	6,746,579,000	765,529,000	7,512,108,000	7,194,463,000
5	Alliance Group	7,296,740,000	1,261,876,000	8,558,616,000	7,085,262,000
6	AMTRANet Group	5,335,401,000	1,753,330,000	7,088,731,000	7,294,480,000
7	Asian Group	6,466,183,000	2,720,692,000	9,186,875,000	7,593,043,000
8	Babylon Group	1,475,699,000	4,708,958,000	6,184,657,000	-
9	BEXIMCO and allied concern	5,882,954,000	731,930,000	6,614,884,000	6,830,296,000
10	Brand Maker Property Management Ltd. & its Associates	8,678,627,000	583,200,000	9,261,827,000	8,824,679,000
11	City Group	338,781,000	7,948,533,000	8,287,314,000	6,330,121,000
12	Global Steel and Engineering Ltd.	6,119,752,000	418,473,000	6,538,225,000	6,051,979,000
13	Global Trading Corporation Ltd.	8,358,767,000	-	8,358,767,000	6,622,733,000

No.	Particulars	Outstanding			Outstanding
		Taka			Taka
		2023			2022
	Name of the Clients	Funded	Non- funded	Total	Total
14	Hasan Group	6,927,354,000	43,454,000	6,970,808,000	6,570,602,000
15	JMS Group	7,916,499,000	1,346,967,000	9,263,466,000	8,205,424,000
16	Meghna Group	-	-	-	9,200,491,000
17	Modern Group	7,859,346,000	2,880,000	7,862,226,000	7,981,724,000
18	Nahar Trading Corporation & its allied concerns	8,193,461,000	1,668,963,000	9,862,424,000	8,747,947,000
19	Nurjahan Group	5,976,048,000	-	5,976,048,000	5,645,124,000
20	Outwear Group	4,120,034,000	1,873,473,000	5,993,507,000	6,520,248,000
21	P. N. Composite Limited and its allied concerns	2,924,963,000	2,586,958,000	5,511,921,000	5,853,981,000
22	Power Pac Mutiara Keraniganj Power Plant Ltd	26,715,209,000	-	26,715,209,000	25,069,569,000
23	Prince Group	-	-	-	5,226,724,000
24	S. Alam Cold Rolled Steels Limited	8,363,571,000	99,303,000	8,462,874,000	7,781,418,000
25	S.Alam Super Edible Oil Ltd.	8,025,951,000	3,752,804,000	11,778,755,000	11,386,303,000
26	S.Alam Trading Co. Ltd & its allied concern	8,220,040,000	-	8,220,040,000	7,753,175,000
27	S.Alam Vegetable Oil Ltd.	8,009,527,000	3,367,234,000	11,376,761,000	10,017,342,000
28	Shadhin Group	5,329,162,000	580,028,000	5,909,190,000	-
29	Sunman Group	7,133,721,000	207,393,000	7,341,114,000	6,868,056,000
30	Unitex Spinning Ltd. & its associates	5,385,783,000	2,625,417,000	8,011,200,000	7,854,647,000
		187,180,250,000	50,673,401,000	237,853,651,000	216,718,329,000

No.	Particulars	Taka	
		2023	2022
7(a)	Consolidated Investment		
	Export Import Bank of Bangladesh Limited	463,356,540,152	441,342,115,583
	Add: Bank's subsidiaries	1,153,856,604	1,145,226,778
	Less: Intragroup transaction	(2,346,736,000)	(2,776,688,037)
	Sub total	462,163,660,756	439,710,654,324
	Bills purchased and discounted		
	Bai - as - Sarf (FDBP)	-	5,857,628
	Musharaka Documentary Bill (MDB)	2,242,509,040	2,624,170,523
	Mudaraba Import Bill (UPAS)	6,275,858,770	8,537,416,969
	Murabaha Import Bill (MIB)	5,264,151	38,310,678
	Add: Bank's subsidiaries	2,138,309,638	2,532,733,681
	Less: Intragroup transaction	-	-
	Sub total	10,661,941,599	13,738,489,479
	Total	472,825,602,355	453,449,143,803

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
8	Fixed assets including premises (Annexure-A)		
	i) Land	2,841,609,000	2,841,544,000
	ii) Building & Construction	1,034,278,272	1,068,774,216
	iii) Leasehold Property - Building	196,189,247	202,794,478
	iv) Furniture and Fixtures	141,916,229	141,500,246
	v) Office Equipment	789,622,976	765,164,893
	vi) Interior Decoration	797,943,055	828,478,701
	vii) Vehicles	22,844,983	5,551,340
	viii) Books	4	4
	Total	5,824,403,766	5,853,807,878
8 (a)	Consolidated fixed assets		
	Export Import Bank of Bangladesh Limited	5,824,403,766	5,853,807,878
	Add: Bank's subsidiaries	6,746,775	2,444,068
		5,831,150,541	5,856,251,946
9	Other assets		
	Income Generating (note 9.1)	-	-
	Non Income Generating (note 9.2)	5,749,434,826	3,018,936,021
		5,749,434,826	3,018,936,021
9.1	Income Generating	-	-
9.2	Non Income Generating		
	Stock of stationery in hand	41,227,431	32,955,803
	Advance Rent (9.2.1)	172,845,952	196,938,344
	Suspense Account (9.2.2)	3,562,005,619	1,451,652,602
	Security Deposit (Telephone deposit)	4,975,933	4,223,659
	Stamps in Hand	7,610,797	7,096,232
	Income Receivable on Investment (9.2.3)	1,460,226,563	842,225,868
	Other Receivable	306,531,692	244,554,119
	Prepaid Expenses	211,471	87,805
	Others (9.2.4)	193,799,368	239,201,589
	Total	5,749,434,826	3,018,936,021
9.2.1	Advance Rent		
	Office rent	161,421,263	189,938,727
	Godown rent	11,424,689	6,999,617
	Rent-others	-	-
		172,845,952	196,938,344
9.2.2	Suspense Account		
	Advance against new branches	2,901,500	10,961,000
	Others*	3,559,104,119	1,440,691,602
		3,562,005,619	1,451,652,602

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

No.	Particulars	Taka	
		2023	2022
9.2.3	Income Receivable on Investment		
	Profit receivable on BGIB, BGIS and Subordinated Bond	1,111,226,563	526,777,206
	Profit receivable on Perpetual Bond	245,000,000	237,000,000
	Profit receivable on deposit with other banks	104,000,000	78,448,662
		1,460,226,563	842,225,868
9.2.4	Others		
	Advance against purchase of building (including the value of portion of land)	177,282,000	224,092,538
	Advance against purchase of Machinery and Equipment	400,000	400,000
	Prepaid insurance premium	16,117,368	14,709,051
		193,799,368	239,201,589
9.3	Classification of other assets		
	Unclassified	5,302,834,460	2,748,876,862
	Doubtful	360,573,804	183,765,638
	Bad/loss	86,026,562	86,293,521
		5,749,434,826	3,018,936,021
9.3.1	Provision for Other Assets		
	Opening balance	178,176,340	359,738,488
	Provision adjusted during the year	-	(200,000,000)
	Provision made during the year	92,556,630	18,437,852
	Closing balance	270,732,970	178,176,340
9.4	Fictitious Assets		
	No fictitious assets has been accounted for during the year.	-	-
9 (a)	Consolidated other assets		
	Export Import Bank of Bangladesh Limited	5,749,434,826	3,018,936,021
	Add: Bank's subsidiaries	294,508,771	307,713,791
		6,043,943,597	3,326,649,812
10	Non Banking Assets	-	-
11	Placement from other banks & financial institutions		
	a) In Bangladesh		
	Islamic Banks	-	-
	Bangladesh Bank	49,319,619,562	39,723,084,014
	Sonali Bank	-	-
	Sub Total (a)	49,319,619,562	39,723,084,014
	b) Outside Bangladesh	1,071,609,000	-
	Grand Total (a+b)	50,391,228,562	39,723,084,014
11.1	Security against placement from other banks & financial institutions		
	Secured	49,319,619,562	39,723,084,014
	Unsecured	1,071,609,000	-
		50,391,228,562	39,723,084,014

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
11.2	Maturity grouping of placement from other banks & financial institutions		
	i) Re-payable on demand	-	-
	With a residual maturity of		
	ii) Re-payable within 1 month	9,201,796,174	7,293,749,966
	iii) Over 1 month but within 6 months	26,346,420,977	16,957,769,470
	iv) Over 6 months but not more than 1 year	2,761,145,414	9,734,390,901
	v) Over 1 year but not more than 5 years	9,004,044,310	2,402,138,966
	vi) Over 5 years but not more than 10 years	3,077,821,687	3,335,034,711
	vii) More than 10 years	-	-
		50,391,228,562	39,723,084,014
11(a)	Consolidated Placement from other banks & financial institutions		
	Export Import Bank of Bangladesh Limited	50,391,228,562	39,723,084,014
	Add: Bank's subsidiaries	2,328,449,879	2,763,837,038
		52,719,678,441	42,486,921,052
	Less: Intragroup transactions	(2,328,449,879)	(2,763,837,038)
		50,391,228,562	39,723,084,014
12	Deposits and other accounts		
	Mudaraba savings bank deposits (12.1)	40,327,527,435	38,036,122,410
	Mudaraba term deposits (12.2)	218,705,875,382	182,144,362,851
	Other Mudaraba Deposits (12.3)	127,089,570,053	142,822,767,221
	Al-Wadeeah Current and Other Deposit Accounts (12.4)	57,685,683,448	60,421,612,668
	Bills payable (12.5)	4,142,337,426	3,619,185,066
	Total	447,950,993,744	427,044,050,216
12 (a)	Consolidated Deposits and other accounts		
	Consolidated Mudaraba savings bank deposits -12.1 (a)	40,327,527,435	38,036,122,410
	Consolidated Mudaraba Term Deposit-12.2 (a)	217,742,218,167	181,525,844,478
	Consolidated Other Mudaraba Deposits-12.3 (a)	126,979,751,507	142,415,354,152
	Consolidated Al-Wadeeah Current and Other Deposit Accounts-12.4 (a)	57,681,864,920	60,418,734,385
	Consolidated bills payable-12.5 (a)	4,142,337,426	3,619,185,066
	Total	446,873,699,455	426,015,240,491
12.1	Mudaraba savings bank deposits	40,327,527,435	38,036,122,410
12.1 (a)	Consolidated Mudaraba savings bank deposits		
	Export Import Bank of Bangladesh Limited	40,327,527,435	38,036,122,410
	Add: Bank's subsidiaries	-	-
		40,327,527,435	38,036,122,410
	Less: Intragroup transactions	-	-
		40,327,527,435	38,036,122,410

No.	Particulars	Taka	
		2023	2022
12.2	Mudaraba term deposits		
	Mudaraba Term Deposit 1 Month	9,819,452,453	11,551,141,968
	Mudaraba Term Deposit 3 Months	120,869,261,069	98,268,439,037
	Mudaraba Term Deposit 6 Months	41,521,883,425	25,787,376,790
	Mudaraba Term Deposit 12 Months	45,013,671,932	45,056,639,991
	Mudaraba Term Deposit 24 Months	469,395,798	470,087,198
	Mudaraba Term Deposit 36 Months	1,012,210,705	1,010,677,867
		218,705,875,382	182,144,362,851
12.2 (a)	Consolidated Mudaraba Term Deposit		
	Export Import Bank of Bangladesh Limited	218,705,875,382	182,144,362,851
	Add: Bank's subsidiaries	-	-
		218,705,875,382	182,144,362,851
	Less: Intragroup transactions	(963,657,215)	(618,518,373)
		217,742,218,167	181,525,844,478
12.3	Other Mudaraba Deposits		
	Mudaraba Short Notice Deposit	25,057,251,483	39,400,823,603
	Mudaraba Cash Waqf Deposit	82,326,825	81,122,370
	Mudaraba Monthly Savings Scheme	39,388,831,500	39,151,521,473
	Mudaraba Monthly Income Deposit Scheme	9,832,085,305	10,311,464,523
	Mudaraba Monthly Benefit Deposit Scheme	27,203,389,776	29,989,089,030
	Mudaraba Multiplus Savings Scheme	726,505,385	705,837,062
	Mudaraba Education Savings Scheme	-	4,188,672
	Mudaraba Super Savings Scheme	19,357,722,999	18,543,434,843
	Mudaraba Hajj Deposit	118,972,921	116,471,893
	Mudaraba Denmohor/Marriage Scheme	299,332,847	300,562,481
	EXIM Ziadah	405,699,180	434,000,979
	EXIM Ruhama	195,097,385	282,979,279
	Mudaraba Krishi Monthly Deposit Scheme	83,143,585	82,079,933
	Mudaraba Housing/Entrepreneurship development Scheme	3,054,778,655	2,536,070,121
	EXIM Mihnat Monthly Savings Scheme	1,582,460	761,031
	Mudaraba Shefa Monthly Savings Deposit Scheme	902,195,129	882,359,928
	Mudaraba Happiness Monthly Savings Scheme	380,654,618	-
	Total	127,089,570,053	142,822,767,221
12.3 (a)	Consolidated Other Mudaraba Deposits		
	Export Import Bank of Bangladesh Limited	127,089,570,053	142,822,767,221
	Add: Bank's subsidiaries	-	-
		127,089,570,053	142,822,767,221
	Less: Intragroup transaction	(109,818,546)	(407,413,069)
		126,979,751,507	142,415,354,152

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
12.4	AI-Wadeeah Current and Other Deposit Accounts		
	AI-wadeeah Current Deposits	12,350,164,985	12,167,077,431
	Foreign Currency Account (USD)	3,168,378,630	3,322,080,628
	Foreign Currency Account (GBP)	37,095,588	542,093
	Foreign Currency Account (EURO)	10,855,438	6,391,368
	Foreign Currency Account (JPY)	-	-
	Foreign Currency Account (CAD)	-	-
	Sundry Deposit	2,172,562,090	3,693,220,193
	Unclaimed Dividend Account (Note: 12.4.1)	243,560,036	189,473,486
	Security Deposit: LC	7,465,789,133	10,917,490,294
	Security Deposit: Back to Back LC & ABP	27,765,270,708	27,146,172,800
	Security Deposit: Bank Guarantee	798,266,339	640,416,389
	Security Deposit: Inland Bill Purchased (IBP)	108,691,351	28,502,060
	Profit payable on deposit	3,565,049,150	2,310,245,926
		57,685,683,448	60,421,612,668
12.4.1:	Unclaimed Dividend Account		
	Dividend for the year:	Unclaimed dividend	Unclaimed dividend
	2015	9,631	9,631
	2018	24,692,730	25,157,539
	2019	31,826,331	32,755,558
	2020	51,287,263	57,769,678
	2021	72,624,043	73,781,080
	2022	63,120,038	-
		243,560,036	189,473,486
12.4 (a)	Consolidated AI-Wadeeah Current and Other Deposit Accounts		
	Export Import Bank of Bangladesh Limited	57,685,683,448	60,421,612,668
	Add: Bank's subsidiaries	-	-
		57,685,683,448	60,421,612,668
	Less: Intragroup transaction	(3,818,528)	(2,878,283)
		57,681,864,920	60,418,734,385
12.5	Bills payable		
	Pay order	4,137,917,576	3,614,477,198
	Demand draft	4,419,850	4,707,868
		4,142,337,426	3,619,185,066
12.5 (a)	Consolidated bills payable		
	Export Import Bank of Bangladesh Limited	4,142,337,426	3,619,185,066
	Add: Bank's subsidiaries	-	-
		4,142,337,426	3,619,185,066
12.6	Deposits and other accounts		
	Deposits from banks	19,517,147,791	27,460,866,947
	Deposits from customers	428,433,845,954	399,583,183,269
		447,950,993,744	427,044,050,216

No.	Particulars	Taka	
		2023	2022
12.7	Maturity-wise classification of Deposits		
	From banks		
	i) Re-payable on demand	15,600,000	338,158,549
	With a residual maturity of		
	ii) Re-payable within 1 month	9,305,947,791	11,499,554,950
	iii) Over 1 month but within 6 months	10,186,000,000	15,623,153,448
	iv) Over 6 months but not more than 1 year	9,600,000	-
	v) Over 1 year but not more than 5 years	-	-
	vi) Over 5 years but not more than 10 years	-	-
	vii) More than 10 years	-	-
	From banks	19,517,147,791	27,460,866,947
	From other than banks		
	i) Re-payable on demand	19,693,232,067	64,815,644,276
	With a residual maturity of		
	ii) Re-payable within 1 month	160,244,662,121	114,742,962,068
	iii) Over 1 month but within 6 months	175,164,667,199	80,257,207,090
	iv) Over 6 months but not more than 1 year	13,591,630,338	80,760,747,630
	v) Over 1 year but not more than 5 years	42,894,742,152	42,006,040,650
	vi) Over 5 years but not more than 10 years	16,762,585,251	16,919,459,185
	vii) More than 10 years	82,326,825	81,122,370
	From other than banks	428,433,845,953	399,583,183,269
	Total	447,950,993,744	427,044,050,216
12.8	Mudaraba Subordinated Bond		
	Subscribers of Mudaraba Subordinated Bond are as under:		
	Agrani Bank Limited	4,250,000,000	4,900,000,000
	BRAC Bank Limited	-	-
	IBBL Employees PF	2,750,000,000	1,000,000,000
	Janata Bank Limited	400,000,000	600,000,000
	Mercantile Bank Limited	-	-
	Pubali Bank Limited	200,000,000	400,000,000
	Rupali Bank Limited	300,000,000	400,000,000
	Social Islami Bank Limited	2,000,000,000	-
	Sonali Bank Limited	1,300,000,000	1,700,000,000
	Trust Bank Ltd.	100,000,000	200,000,000
	Duch Bangla Bank Limited	1,000,000,000	1,000,000,000
	Eastern Bank Limited	1,000,000,000	1,000,000,000
	Uttara Bank Limited	100,000,000	200,000,000
		13,400,000,000	11,400,000,000
12.9	Mudaraba Perpetual Bond		
	Subscribers of Mudaraba Perpetual Bond are as under:		
	Central Depository Bangladesh Limited (CDBL)	250,000,000	250,000,000
	Standard Bank Limited	1,500,000,000	1,500,000,000
	Trust Bank Limited	1,000,000,000	1,000,000,000
	Islami Bank Bangladesh Limited	1,800,000,000	1,800,000,000
	AIBL Employees' Provident Fund	500,000,000	500,000,000
	Central Counterparty Bangladesh Limited	200,000,000	200,000,000
	Southeast Bank Limited	500,000,000	500,000,000
	Global Islami Bank Limited	250,000,000	250,000,000
		6,000,000,000	6,000,000,000

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No.	Particulars	Taka	
		2023	2022
13	Other liabilities		
	Provision for classified investments -note-13.1(b.1)	7,476,844,374	8,559,226,466
	Provision for unclassified (standard) investments -note-13.1(a.1)	5,582,261,635	3,751,017,132
	Provision for unclassified SMA investments -note-13.1(a.3)	68,857,577	114,984,617
	Special General Provision-COVID-19- note-13.1(a-4)	64,620,968	164,193,464
	Provision for Off balance sheet exposures note-13.1(c)	985,245,005	1,087,726,548
	Provision for Off-Shore Banking Unit , note-13.1(a.2)	62,758,588	85,374,170
	Profit suspense account (note-13.2)	3,760,121,529	3,186,922,269
	Provision for Income tax (note-13.3)	1,113,138,556	1,571,977,058
	Provision for deferred taxes (note 13.4)	55,512,073	66,328,390
	Provision for diminution in value of shares (note 13.5)	1,278,628,215	1,124,907,960
	Provision for employees social securities- superannuation fund	5,000,080	2,000,000
	Provision for gratuity (note-13.6)	100,000,000	91,125,918
	Provision for casual employees [note-13.7(i)]	70,000,000	60,000,000
	Provision for good borrower [note-13.7(ii)]	5,000,000	5,000,000
	Provision for climate risk fund (note-13.9)	57,404,000	7,447,000
	Provision for other assets (note-9.3.1)	270,732,970	178,176,340
	Provision for audit fees	960,000	910,000
	Zakat fund	13,508,857	3,124,014
	Accrued expenses payable	6,411,033	5,571,718
	Start-up Fund [note-13.7(iii)]	114,972,939	82,640,445
	Tax/VAT deducted at source	1,030,161,085	939,469,278
	Excise duty	432,040,702	375,509,592
	Customs Duty	27,581	27,581
	CSR provision (note-13.8)	147,370,624	135,226,102
	Profit payable on Mudaraba Subordinated Bond	-	-
	Profit payable on Mudaraba Perpetual Bond	511,363,654	436,793,750
	Compensation suspense account (unrealized)	1,145,511,510	1,422,052,723
	Compensation suspense account (realized)	212,153,692	174,799,522
	Doubtful Income Account	11,502,036	7,523,237
	Others	594,005,926	786,920,583
		25,176,115,209	24,426,975,877
13.1	Provision for investments including bad and doubtful investments		
	(a)General Provision		
	Unclassified Investments (a.1)	5,582,261,635	3,751,017,132
	Off-shore Banking Unit (a.2)	62,758,588	85,374,170
	Special mention account (SMA)- (a.3)	68,857,577	114,984,617
	Special General Provision-COVID-19-(a.4)	64,620,968	164,193,464
	Sub total	5,778,498,768	4,115,569,383
	(b) Specific Provision		
	Substandard	268,938,089	38,955,271
	Doubtful	453,738,798	85,745,409
	Bad/loss	6,754,167,487	8,434,525,786
	Sub total	7,476,844,374	8,559,226,466
	Total provision on investment	13,255,343,142	12,674,795,849

No.	Particulars	Taka	
		2023	2022
	(a.1) General provision on unclassified (standard) investments		
	Provision held at the beginning of the year	3,751,017,132	3,419,386,573
	Add: Provision made during the year	1,831,244,503	331,630,559
	Balance at 31 December	5,582,261,635	3,751,017,132
	(a.2) General Provision for OBU		
	Provision held at the beginning of the year	85,374,170	127,753,826
	Provision made for the year	(22,615,582)	(42,379,656)
	Balance at 31 December	62,758,588	85,374,170
	(a.3) Provision for unclassified special mention account (SMA)		
	Provision held at the beginning of the year	114,984,617	144,217,808
	Add: Provision made/(released) during the year	(46,127,040)	(29,233,191)
	Balance at 31 December	68,857,577	114,984,617
	(a.4) Special General Provision-COVID-19		
	Provision held at the beginning of the year	164,193,464	304,357,613
	Add: Provision made/(released) during the year	(99,572,496)	(140,164,149)
	Balance at 31 December	64,620,968	164,193,464
	(b.1) Provision for classified investments		
	Balance at 1 January	8,559,226,466	8,496,442,909
	Less: Fully provided Investment written off	(1,357,707,013)	(2,121,597)
	Less: Waived	-	(647,010)
	Add: Recoveries of amount previously written off	28,482,275	2,219,463
		7,230,001,728	8,495,893,764
	Add: Provision made during the year	246,842,646	63,332,702
	Less: Provision no more required for investment realized	-	-
	Net charge in profit and loss account	246,842,646	63,332,702
	Balance at 31 December	7,476,844,374	8,559,226,466
	(c) General Provision for off balance sheet exposure		
	Provision held at the beginning of the year	1,087,726,548	872,771,144
	Provision made for the year	(102,481,543)	214,955,404
	Balance at 31 December	985,245,005	1,087,726,548

13.1.1 Details of provision for Investment and off balance sheet exposure

i) General provision for un-classified investment

	Provision for 2023	
	Required	Maintained
Provision for unclassified (standard) investments -note-13.1(a.1)	5,582,261,635	5,582,261,635
Provision for unclassified SMA investments -note-13.1(a.3)	68,857,577	68,857,577
Special General Provision-COVID-19-note-13.1 (a.4)	64,620,968	64,620,968
Provision for Off-Shore Banking Unit , note-13.1(a.2)	62,758,588	62,758,588
Total General provision for un-classified investment	5,778,498,768	5,778,498,768

ii) Specific provision for investment [Note: 13.1(b.1)]

	Provision for 2023	
	Required	Maintained
Substandard	268,938,089	268,938,089
Doubtful	453,738,798	453,738,798
Bad/loss	6,754,167,487	6,754,167,487
Total Specific provision for investment	7,476,844,374	7,476,844,374
Total provision for investment (i+ii)	13,255,343,142	13,255,343,142

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No.	Particulars	Taka	
		2023	2022
		Provision for 2023	
		Required	Maintained
	iii) Provision for Off balance sheet exposures [Note: 13.1(C)]	985,245,005	985,245,005
		Required	Maintained
	Total Provision for Investment and off balance sheet exposure (i+ii+iii)	14,240,588,147	14,240,588,147
13.2	Profit suspense account		
	Balance at 1 January	3,186,922,269	2,521,954,049
	Add: Net amount credited during the year to suspense account	453,099,260	664,968,220
	Add: Additional amount credited to suspense account	120,100,000	-
	Less: Amount written off/waived during the year	-	-
	Balance at 31 December	3,760,121,529	3,186,922,269
13.3	Income tax Liability		
	Balance at 1 January	28,748,155,042	26,194,739,074
	Add: Provision for additional tax	20,000,000	250,000,000
	Add: Provision made for the year (note 13.3.1)	1,873,906,120	2,303,415,968
	Less: Settlement of tax liabilities for the years	-	-
	Balance at 31 December (a)	30,642,061,162	28,748,155,042
	Advance Tax		
	Balance at 1 January	27,176,177,984	25,445,558,737
	Add: Payment made during the year	2,352,744,622	1,730,619,247
	Less: Settlement of tax liabilities for the years	-	-
	Balance at 31 December (b)	29,528,922,606	27,176,177,984
	Net Balance at 31 December (a-b)	1,113,138,556	1,571,977,058
13.3.1	Provision for Current Tax made during the period		
	Income tax @ 37.50 % on estimated taxable profit (From A)	1,845,318,586	2,269,739,159
	Add: Tax on dividend income @ 20%	27,468,320	32,295,582
	Add: Tax on capital gain @10%	1,119,214	1,381,227
	Estimated provision required for the period	1,873,906,120	2,303,415,968
	A. Computation of Taxable Profit		
	Profit before tax	5,116,339,205	6,119,584,185
	Less: Gain on share (Capital gain)	(11,192,139)	(13,812,268)
	Less: Cash dividend	(137,341,600)	(161,477,911)
	Less: Nominal value of bonus share	(46,955,903)	(41,656,249)
	Add: Estimated inadmissible expenses	-	150,000,000
	Estimated Taxable Profit for the period (A)	4,920,849,563	6,052,637,757
	Provision for Tax made during the year		
	Current tax	1,873,906,120	2,303,415,968
	Additional tax	20,000,000	250,000,000
		1,893,906,120	2,553,415,968

Tax Status of the Bank:

Accounting Year	Assessment Year	Status
1999	2000 - 2001	Honourable High Court Division has issued order in favour of the Bank, but assessment yet to be completed.
2000	2001 - 2002	Honourable High Court Division has issued order in favour of the Bank, but assessment yet to be completed.
2001	2002 - 2003	Honourable High Court Division has issued order in favour of the Bank, but assessment yet to be completed.
2002	2003 - 2004	Completed.
2003	2004 - 2005	Reference case has been filed to the honourable High Court Division.
2004	2005 - 2006	Completed.
2005	2006 - 2007	Completed.
2006	2007 - 2008	Completed.
2007	2008 - 2009	Completed.
2008	2009 - 2010	Reference case has been filed to the honourable High Court Division.
2009	2010 - 2011	Completed.
2010	2011 - 2012	Reference case has been filed to the honourable High Court Division.
2011	2012 - 2013	Reference case has been filed to the honourable High Court Division.
2012	2013 - 2014	Reference case has been filed to the honourable High Court Division.
2013	2014 - 2015	Reference case has been filed to the honourable High Court Division.
2014	2015 - 2016	Reference case has been filed to the honourable High Court Division.
2015	2016 - 2017	Reference case has been filed to the honourable High Court Division.
2016	2017 - 2018	Reference case has been filed to the honourable High Court Division.
2017	2018 - 2019	Reference case has been filed to the honourable High Court Division.
2018	2019 - 2020	Appealed to the Taxes Appellate Tribunal
2019	2020 - 2021	Appealed to the Commissioner of Taxes (Appeal).
2020	2021 - 2022	Appealed to the Commissioner of Taxes (Appeal).
2021	2022 - 2023	Tax return filed but assessment is yet to be completed.
2022	2023 - 2024	Tax return filed but assessment is yet to be completed.

No.	Particulars	Taka	
		2023	2022

13.3.1 (a) Consolidated Provision for Current Tax made during the period

Export Import Bank of Bangladesh Limited	1,893,906,120	2,553,415,968
Add: Bank's subsidiaries	61,627,534	47,969,284
	1,955,533,654	2,601,385,252

13.3 (a) Consolidated Income tax Liability

Export Import Bank of Bangladesh Limited	1,113,138,556	1,571,977,058
Add: Bank's subsidiaries	7,319,579	18,015,827
	1,120,458,135	1,589,992,885

13.4 Deferred tax liability/(Assets)

Balance at 1 January	66,328,390	73,977,913
Transfer (to)/from Profit & loss account	(10,816,317)	(7,649,523)
Balance at 31 December	55,512,073	66,328,390

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Details of Deferred Tax Liability (DTL) as at 31 December 2023:

Description	Carrying amount	Tax base	Taxable Tem. Diff.	Tax Rate	DTL
	(a)	(b)	c = (a-b)	d	e = c x d
Fixed Assets (PPE)	5,824,403,766	5,676,371,570	148,032,196	37.50%	55,512,073

No.	Particulars	Taka	
		2023	2022
13.5	Provision for diminution in value of shares		
	Balance at 1 January	1,124,907,960	1,036,534,643
	Adjustment	-	(1,428)
	Provision made/(released) during the year	153,720,255	88,374,745
	Balance at 31 December	1,278,628,215	1,124,907,960
	Consolidated Provision made/(released) during the year for diminution in value of shares:		
	Export Import Bank of Bangladesh Limited	153,720,255	88,374,745
	Add: Bank's subsidiaries	-	78,230,000
		153,720,255	166,604,745
13.5 (a)	Consolidated Provision for diminution in value of shares		
	Export Import Bank of Bangladesh Limited	1,278,628,215	1,124,907,960
	Add: Bank's subsidiaries	244,945,771	244,945,771
		1,523,573,986	1,369,853,731
13.6	Provision for Gratuity		
	Balance at 1 January	91,125,918	1,044,274,000
	Add: Fund Received during the year	97,012,318	96,772,740
	Less: Disbursed during the year	(97,012,318)	(96,772,740)
	Add: Provision made during the year	100,000,000	91,125,918
	Less: Transferred to Gratuity Fund	(91,125,918)	(1,044,274,000)
	Balance at 31 December	100,000,000	91,125,918
13.6.1	Cumulative required and maintained provision for Gratuity Fund as on 31-12-2023	3,495,918,150	-
	Less: Gratuity Fund Balance on 31-12-2023	3,395,918,150	-
	Required and maintained provision for Gratuity Fund for the year 2023	100,000,000	-
13.7	(i) Provision for casual employees		
	Balance at 1 January	60,000,000	50,000,000
	Provision made during the year	10,000,000	10,000,000
	Balance at 31 December	70,000,000	60,000,000
	(ii) Provision for good borrower		
	Balance at 1 January	5,000,000	5,000,000
	Provision made during the year	-	-
	Balance at 31 December	5,000,000	5,000,000
	(iii) Start-up Fund		
	Balance at 1 January	82,640,445	46,902,268
	Provision made during the year	32,332,494	35,738,177
	Balance at 31 December	114,972,939	82,640,445

No.	Particulars	Taka	
		2023	2022
13.8	Provision for CSR		
	Balance at 1 January	135,226,102	112,872,660
	Adjusted	(135,200,510)	(112,871,833)
	Provision made during the year	147,345,032	135,225,275
	Balance at 31 December	147,370,624	135,226,102
13.9	Provision for climate risk fund		
	Balance at 1 January	7,447,000	6,000,000
	Adjustment during the year	(43,000)	(53,000)
	Provision made during the year	50,000,000	1,500,000
	Balance at 31 December	57,404,000	7,447,000
13 (a)	Consolidated other liabilities		
	Export Import Bank of Bangladesh Limited	25,176,115,209	24,426,975,877
	Add: Bank's subsidiaries	1,025,395,519	987,563,280
	Less: Intragroup transaction	(18,286,121)	(12,851,000)
		26,183,224,607	25,401,688,157

14 Share Capital

14.1 Authorized Capital

2,000,000,000 ordinary shares of Tk.10/- each **20,000,000,000** **20,000,000,000**

The Bank raised its authorized capital from Tk.10,000,000,000 to Tk.20,000,000,000 in its 8th Extra-ordinary General meeting held on 28 July 2011.

14.2 Paid up capital

1,447,557,344 ordinary shares of Tk.10/- each 14,475,573,440 14,475,573,440
 Bonus share issued - -
14,475,573,440 **14,475,573,440**

14.2.1 Initial public offer (IPO) & rights share

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

14.2.1.1 History of paid up capital

Year	Particulars	Number of shares	Capital (Taka)	Cumulative
1999	Opening/Sponsors Capital	2,250,000	225,000,000	225,000,000
2000	No Stock Dividend	-	-	225,000,000
2001	12.50% Stock Dividend	281,250	28,125,000	253,125,000
2002	24% Stock Dividend	607,500	60,750,000	313,875,000
2003	No Stock Dividend	-	-	313,875,000
2004	Initial Public Offer (IPO)	3,138,750	313,875,000	627,750,000
	40% Stock Dividend	2,511,000	251,100,000	878,850,000
2005	30% Stock Dividend	2,636,550	263,655,000	1,142,505,000
2006	Right Issue @ 1:2	5,712,525	571,252,500	1,713,757,500
	25% Stock Dividend	4,284,393	428,439,300	2,142,196,800
2007	25% Stock Dividend	5,355,492	535,549,200	2,677,746,000

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Year	Particulars	Number of shares	Capital (Taka)	Cumulative
2008	26% Stock Dividend	6,962,139	696,213,900	3,373,959,900
2009	35% Stock Dividend	118,088,596	1,180,885,960	4,554,845,860
2010	Right Issue @ 1:2	227,742,293	2,277,422,930	6,832,268,790
	35% Stock Dividend	239,129,407	2,391,294,070	9,223,562,860
2011	14% Stock Dividend	129,129,880	1,291,298,800	10,514,861,660
2012	10% Stock Dividend	105,148,616	1,051,486,160	11,566,347,820
2013	11% Stock Dividend	127,229,826	1,272,298,260	12,838,646,080
2014	10% Stock Dividend	128,386,460	1,283,864,600	14,122,510,680
2015	No Stock Dividend	-	-	14,122,510,680
2016	No Stock Dividend	-	-	14,122,510,680
2017	No Stock Dividend	-	-	14,122,510,680
2018	No Stock Dividend	-	-	14,122,510,680
2019	No Stock Dividend	-	-	14,122,510,680
2020	2.50% Stock Dividend	35,306,276	353,062,760	14,475,573,440
2021	No Stock Dividend	-	-	14,475,573,440
2022	No Stock Dividend	-	-	14,475,573,440

14.2.2 a) The Paid up Capital of the Bank is Tk.14,475,573,440/- divided into 1,447,557,344 ordinary shares of Tk.10/- each fully subscribed by:

Particulars	2023			2022
	No. of Shares	% of total	Amount (Taka)	Amount (Taka)
i) Promoters/Sponsors/ Directors	470,086,320	32.47%	4,700,863,200	4,720,663,200
ii) General Public & Others	977,471,024	67.53%	9,774,710,240	9,754,910,240
iii) GOB	-	-	-	-
Grand total (i+ii+iii)	1,447,557,344	100.00%	14,475,573,440	14,475,573,440

b) Percentage of shareholdings as at 31 December 2023	No. of shares	% of holdings
Sponsors/Directors	470,086,320	32.47%
Corporate bodies - Local	419,712,921	28.99%
Corporate bodies - Foreign	12,463,944	0.86%
Foreign individuals	-	0.00%
Non-resident Bangladeshi	3,383,875	0.23%
General public	541,910,284	37.44%
	1,447,557,344	100.00%

c) Range-wise shareholdings as at 31 December 2023 are as follows:

Range of holding of shares	No. of share holders	No. of shares	% of holding of shares
Less than 500	21,313	3,334,977	0.23%
500 to 5,000	23,706	43,292,844	2.99%
5,001 to 10,000	3,997	28,280,597	1.95%
10,001 to 20,000	3,053	40,277,904	2.78%
20,001 to 30,000	843	20,602,223	1.42%
30,001 to 40,000	392	13,611,802	0.94%
40,001 to 50,000	257	11,842,241	0.82%
50,001 to 100,000	513	36,134,377	2.50%
100,001 to 1,000,000	510	133,778,605	9.24%
Over 1,000,000	136	1,116,401,774	77.12%
	54,720	1,447,557,344	100.00%

No.	Particulars	Taka	
		2023	2022
14.3	Capital to Risk-weighted Asset Ratio (as per Basel III)		
	Total assets of the bank	575,618,916,624	540,034,529,652
	Total risk weighted assets (RWA) as per Basel III	380,120,724,693	373,633,807,751
	A. Required Capital including CCB	47,515,090,586	46,704,225,969
	i) Minimum Capital Requirement (MCR) 10% of RWA	38,012,072,469	37,363,380,775
	ii) Capital Conservation Buffer (CCB) 2.50% of RWA	9,503,018,117	9,340,845,194
	B. Regulatory Capital-Solo:		
	1) Tier -1 Capital (Going-Concern Capital)		
	a) Common Equity Tier 1	32,085,496,401	30,825,336,837
	b) Additional Tier 1	6,000,000,000	6,000,000,000
	2) Tier-2 Capital (Gone-Concern Capital)	16,963,743,773	14,603,295,931
	Regulatory Capital(1+2)	55,049,240,174	51,428,632,768
	Surplus/(deficit) Capital (B-A)	7,534,149,588	4,724,406,799
	B.(1).(a). Common Equity Tier - 1 (Going-Concern Capital)		
	Fully Paid up Capital	14,475,573,440	14,475,573,440
	Non-repayable Share Premium Account	-	-
	Statutory Reserve	14,475,573,440	13,743,429,533
	General Reserve	1,500,000,000	1,000,000,000
	Retained Earnings	1,571,574,521	1,543,558,864
	Dividend Equalization Reserve	62,775,000	62,775,000
	Minority/Non-controlling Interest in Subsidiaries	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	32,085,496,401	30,825,336,837
	Regulatory Adjustment		
	Shortfall in provisions required against non performing investments (NPIs)	-	-
	Shortfall in provisions required against investment in shares	-	-
	Goodwill and all other Intangible Assets	-	-
	Deferred tax assets (DTA)	-	-
	Defined benefit pension fund assets	-	-
	Investment in own CET-1 Instruments/Shares	-	-
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Common Equity Tier - 1 Capital (i-ii)	32,085,496,401	30,825,336,837
	B.(1).(b). Additional Tier-1 Capital		
	Non-cumulative irredeemable preference shares	-	-
	Instrument issued by the banks that meet the qualifying criteria for AT-1	6,000,000,000	6,000,000,000
	Minority/Non-controlling Interest i.e. AT-1 issued by consolidated subsidiaries to third parties	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	6,000,000,000	6,000,000,000

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No.	Particulars	Taka	
		2023	2022
	Regulatory Adjustment		
	Investment in own AT-1 Instrument/Shares	-	-
	Reciprocal Crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Additional Tier-1 Capital Available (i-ii)	6,000,000,000	6,000,000,000
	Maximum Limit of Additional Tier-1 Capital		
	(AT-1 Capital can be maximum up to 1.5% of the total RWA or 33.33% of CET-1, whichever is higher)	7,527,310,193	7,161,341,515
	Excess Amount over Maximum Limit of AT-1	-	-
	Total Admissible Additional Tier-1 Capital	6,000,000,000	6,000,000,000
	Total Tier -1 Capital (Going-Concern Capital)	38,085,496,401	36,825,336,837
	B.(2). Tier-2 Capital (Gone-Concern Capital)		
	General provision (Investment & Off Balance Sheet)	6,763,743,773	5,203,295,931
	All Other Preference Shares	-	-
	Subordinated debt/instruments issued by the banks that meet the qualifying criteria for Tier 2 capital	10,200,000,000	9,400,000,000
	Minority/Non-controlling Interest i.e. Tier-2 issued by the consolidated subsidiaries to third parties	-	-
	Revaluation Reserves (50% of Fixed Assets and Securities & 10% of Equities)	-	-
	Other (If any)	-	-
	Sub Total (i)	16,963,743,773	14,603,295,931
	Regulatory Adjustment:		
	Revaluation Reserves for Fixed Assets, Securities & Equity Securities	-	-
	Investment in own Tier-2 Instruments or Shares	-	-
	Reciprocal Crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Tier-2 Capital Available (i-ii)	16,963,743,773	14,603,295,931
	Maximum Limit of Tier-2 Capital		
	(Tier-2 Capital can be maximum up to 4.0% of the total RWA or 88.89% of CET-1, whichever is higher)	20,073,374,885	19,097,377,805
	Excess Amount over Maximum Limit of Tier-2	-	-
	Total Admissible Tier-2 Capital	16,963,743,773	14,603,295,931
	Capital to Risk-weighted Asset Ratio	14.48%	13.76%

No.	Particulars	Taka	
		2023	2022
	Capital requirement	Required for 2023	Held
	Tire-1		Held
	Common Equity Tier-1		8.25%
	Additional Tire-1		1.60%
	Tier - 2		3.91%
	Total	12.50%	13.76%

Capital Conservation Buffer (CCB) =3.94 %

C. Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk exposures

i) Credit Risk:	339,164,522,854	344,105,692,436
On Balance Sheet items	323,585,457,984	325,581,844,332
Off Balance Sheet items	15,579,064,870	18,523,848,103
ii) Market Risk	19,402,860,296	8,619,983,231
iii) Operational Risk	21,553,341,544	20,908,132,084
Total (i+ii+iii)	380,120,724,693	373,633,807,751

14.3 (a) Consolidated Capital to Risk-weighted Asset Ratio (as per Basel III)

Total assets of the bank	576,139,523,998	540,408,095,886
Total risk weighted assets (As per Basel III)	381,577,838,394	374,679,650,263
A. Required Capital including CCB	47,697,229,799	46,834,956,283
i) Minimum Capital Requirement (MCR) 10% of RWA	38,157,783,839	37,467,965,026
ii) Capital Conservation Buffer (CCB) 2.50% of RWA	9,539,445,960	9,366,991,257
B. Regulatory Capital-Consolidated:		
1) Tier -1 Capital (Going-Concern Capital)		
a) Common Equity Tier 1	32,636,036,883	31,222,695,666
b) Additional Tier 1	6,000,000,000	6,000,000,000
2) Tier-2 Capital (Gone-Concern Capital)	17,085,378,209	14,724,930,367
Regulatory Capital (1+2)	55,721,415,092	51,947,626,033
Surplus/(deficit) Capital (B-A)	8,024,185,293	5,112,669,750

B.(1).(a). Common Equity Tier - 1 (Going-Concern Capital)

Fully Paid up Capital	14,475,573,440	14,475,573,440
Non-repayable Share Premium Account	-	-
Statutory Reserve	14,475,573,440	13,743,429,533
General Reserve	1,500,000,000	1,000,000,000
Retained Earnings	2,121,990,348	1,940,798,192
Dividend Equalization Reserve	62,775,000	62,775,000
Minority/Non-controlling Interest in Subsidiaries	124,655	119,501
Others (If any items approved by Bangladesh Bank)	-	-
Sub Total (i)	32,636,036,883	31,222,695,666

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
	Regulatory Adjustment		
	Shortfall in provisions required against non performing investments (NPIs)	-	-
	Shortfall in provisions required against investment in shares	-	-
	Goodwill and all other Intangible Assets	-	-
	Deferred tax assets (DTA)	-	-
	Defined benefit pension fund assets	-	-
	Investment in own CET-1 Instruments/Shares	-	-
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Common Equity Tier - 1 Capital (i-ii)	32,636,036,883	31,222,695,666
	B.(1).(b). Additional Tier-1 Capital		
	Non-cumulative irredeemable preference shares	-	-
	Instrument issued by the banks that meet the qualifying criteria for AT-1	6,000,000,000	6,000,000,000
	Minority/Non-controlling Interest i.e. AT-1 issued by consolidated subsidiaries to third parties	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	Sub Total (i)	6,000,000,000	6,000,000,000
	Regulatory Adjustment		
	Investment in own AT-1 Instrument/Share	-	-
	Reciprocal Crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	Others (If any)	-	-
	Sub Total (ii)	-	-
	Total Additional Tier-1 Capital Available (i-ii)	6,000,000,000	6,000,000,000
	Maximum Limit of Additional Tier-1 Capital		
	(AT-1 Capital can be maximum up to 1.5% of the total RWA or 33.33% of CET-1, whichever is higher)	7,698,666,121	7,285,068,299
	Excess Amount over Maximum Limit of AT-1	-	-
	Total Admissible Additional Tier-1 Capital	6,000,000,000	6,000,000,000
	Total Tier -1 Capital (Going-Concern Capital)	38,636,036,883	37,222,695,666

No.	Particulars	Taka	
		2023	2022

B.(2). Tier-2 Capital (Gone-Concern Capital)

General provision	6,885,378,209	5,324,930,367
All Other Preference Shares	-	-
Subordinated debt/instruments issued by the banks that meet the qualifying criteria for Tier 2 capital	10,200,000,000	9,400,000,000
Minority/Non-controlling Interest i.e. Tier-2 issued by the consolidated subsidiaries to third parties	-	-
Revaluation Reserves (50% of Fixed Assets and Securities & 10% of Equities)	-	-
Others (If any)	-	-
Sub Total (i)	17,085,378,209	14,724,930,367

Regulatory Adjustment:

Revaluation Reserves for Fixed Assets, Securities & Equity Securities	-	-
Investment in own Tier-2 Instruments or Shares	-	-
Reciprocal Crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-
Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
Others (If any)	-	-
Sub Total (ii)	-	-

Total Tier-2 Capital Available 17,085,378,209 14,724,930,367

Maximum Limit of Tier-2 Capital

(Tier-2 Capital can be maximum up to 4.0% of the total RWA or 88.89% of CET-1, whichever is higher)

Excess Amount over Maximum Limit of Tier-2 - -

Total Admissible Tier-2 Capital 17,085,378,209 14,724,930,367

Capital to Risk-weighted Asset Ratio 14.60% 13.86%

Capital requirement	Required for 2023	Held	Held
Tire-1			
Common Equity Tier-1		8.55%	8.33%
Additional Tire-1		1.57%	1.60%
Tier - 2		4.48%	3.93%
Total	12.50%	14.60%	13.86%

Capital Conservation Buffer (CCB)=4.05%

C. Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk exposures

i) Credit Risk:	338,192,021,490	342,875,298,771
On Balance Sheet items	322,612,956,620	324,351,450,667
Off Balance Sheet items	15,579,064,870	18,523,848,103
ii) Market Risk	21,351,690,713	10,514,644,774
iii) Operational Risk	22,034,126,191	21,289,706,719
Total (i+ii+iii)	381,577,838,394	374,679,650,263

Notes to the Financial Statements
as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
15	Statutory reserve		
	Balance at 1 January	13,743,429,533	12,519,512,696
	Addition during the year	732,143,907	1,223,916,837
	Balance at 31 December	14,475,573,440	13,743,429,533
16	Other reserves		
	a) General Reserve		
	Balance at 1 January	1,000,000,000	500,000,000
	Addition/(adjustment) made this year	500,000,000	500,000,000
	Sub total (i)	1,500,000,000	1,000,000,000
	b) Dividend equalization Account		
	Balance at 1 January	62,775,000	62,775,000
	Addition/(adjustment) made this year	-	-
	Sub total (ii)	62,775,000	62,775,000
	c) Asset Revaluation Reserves		
	Balance at 1 January	615,082,708	2,067,771,666
	Addition/(Adjustment) during the year	-	(1,452,688,958)
	Sub total (iii)	615,082,708	615,082,708
	Grand total (i+ii+iii)	2,177,857,708	1,677,857,708
17	Foreign currency translation adjustment		
	Revaluation gain/(loss) on Investment (17.1)	-	-
	Foreign currency translation gain/(loss)	-	-
		-	-
17 (a)	Consolidated Foreign currency translation adjustment		
	Consolidated Revaluation gain/(loss) on Investment 17.1 (a)	37,159,474	23,088,289
	Foreign currency translation gain/(loss)	3,092,309	7,216,561
		40,251,783	30,304,850
17.1	Revaluation gain/(loss) on investment		
	Balance at 1 January	-	-
	Addition/(Adjustment) during the year	-	-
	Balance at 31 December	-	-
17.1 (a)	Consolidated revaluation gain/(loss) on investment		
	Export Import Bank of Bangladesh Limited	-	-
	Add: Bank's subsidiaries	37,159,474	23,088,289
	Balance at 31 December	37,159,474	23,088,289
18	Retained earnings		
	Balance brought forward	1,543,558,864	1,595,583,581
	Add: Profit for the year	3,233,249,402	3,573,817,740
	Less: Transfer to statutory reserve	(732,143,907)	(1,223,916,837)
	Less: Cash & Stock dividend	(1,447,557,344)	(1,447,557,344)
	Less: Transfer to Start-up Fund	(32,332,494)	(35,738,177)
	Less: Transfer to Profit on Mudaraba Perpetual Bond	(493,200,000)	(418,630,099)
	Less: Transfer to General Reserve	(500,000,000)	(500,000,000)
	Balance carried forward	1,571,574,521	1,543,558,864

No.	Particulars	Taka	
		2023	2022
18(a)	Consolidated retained earnings		
	Export Import Bank of Bangladesh Limited	1,571,574,521	1,543,558,864
	Add: Bank's subsidiaries	553,508,136	404,455,889
	Foreign currency translation gain/(loss)	(3,092,309)	(7,216,561)
	Elimination of impairment loss on investment in subsidiary	-	-
	Balance carried forward	2,121,990,348	1,940,798,192
18(a1)	Consolidated Retained earnings brought forward		
	Opening Balance (Note 18(a))	1,940,798,192	1,812,921,774
	Gain on reassessment of impairment loss booked with parent company	-	-
	Foreign currency translation gain/(loss)	6,466,517	32,311,949
	Retained earning brought forward	1,947,264,709	1,845,233,723
19	Non-controlling interest		
	Share Capital	2,000,000,000	2,000,000,000
	Retained earnings-EXIM Islami Investment Limited (EILL)	474,524,986	371,426,743
		2,474,524,986	2,371,426,743
	Non-controlling interest	124,655	119,501
20	Contingent liabilities and commitments		
	Acceptance and endorsement (20.1)	60,701,795,150	63,260,663,430
	Letters of guarantee (20.2)	12,170,324,949	8,508,868,042
	Irrevocable letters of credit (20.3)	43,642,183,007	37,003,123,362
	Bills for collection (20.4)	10,115,191,593	8,107,967,328
	Other contingent liabilities (20.5)	-	-
	Total Contingent Liabilities	126,629,494,699	116,880,622,162
	Other commitments	-	-
	Total Contingent Liabilities and commitments	126,629,494,699	116,880,622,162
20.1	Accepted bills for payment		
	Cash Deferred	34,766,235,064	38,257,963,070
	Back to Back	25,935,560,086	25,002,700,360
		60,701,795,150	63,260,663,430
20.2	Letters of guarantee		
	a) Claims against the Bank which is not acknowledged as debt	-	-
	b) Money for which the Bank is contingently liable in respect of guarantees given favouring:		
	i) Directors	-	-
	ii) Government	-	-
	iii) Bank and other financial institutions	-	-
	iv) Others	12,170,324,949	8,508,868,042
		12,170,324,949	8,508,868,042
20.3	Irrevocable letters of credit (Including Back to Back Bills)		
	Letter of credit (cash)	21,083,018,774	17,636,440,834
	Letter of credit (EDF)	1,028,020,994	1,348,452,525
	Letter of credit (back to back)	21,531,143,239	18,018,230,003
		43,642,183,007	37,003,123,362

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
20.4	Bills for collection		
	Outward bills for collection	-	800,000
	Local documentary bills for collection	5,036,460,245	3,379,795,036
	Foreign documentary bills for collection	5,078,731,348	4,727,372,292
		10,115,191,593	8,107,967,328
20.5	Other contingent liabilities		
	Others	-	-
		-	-
	Total Contingent Liabilities and Commitments	126,629,494,699	116,880,622,162
21	Litigation filed by the Bank		
	Agrabad branch	1,601,318,000	1,601,318,000
	Ashuganj branch	144,588,000	144,588,000
	Ashulia branch	17,463,000	17,463,000
	Bagmara branch	18,057,000	18,057,000
	Bahaddarhat branch	48,860,000	34,628,000
	Basundhara branch	71,352,000	1,255,000
	Bashurhat branch	66,118,000	60,617,000
	Beanibazar branch	29,269,000	29,269,000
	Bishwanath branch	3,002,000	3,002,000
	Board Bazar branch	17,445,000	20,092,000
	Bogura branch	512,419,000	512,419,000
	CDA Avenue branch	131,248,000	131,248,000
	Chowmuhani branch	74,927,000	74,927,000
	Cox's Bazar branch	64,699,000	-
	Dhopadighirpar branch	93,966,000	93,966,000
	Dinajpur branch	15,304,000	15,304,000
	Dohazari branch	15,914,000	15,914,000
	Elephant Road branch	220,493,000	86,230,000
	Faridpur branch	46,893,000	33,964,000
	Fenchugonj branch	46,978,000	32,696,000
	Feni branch	25,323,000	2,304,000
	Garib-e-Newaz branch	33,800,000	25,500,000
	Gazipur Chowrasta branch	62,003,000	29,602,000
	Goalabazar branch	14,410,000	14,410,000
	Golapgonj branch	33,994,000	33,994,000
	Gouripur branch	161,096,000	163,454,000
	Gulshan branch	1,220,500,000	958,974,000
	HO Corporate branch	1,532,476,000	1,532,476,000
	Imamgonj branch	314,489,000	307,292,000
	Jashore branch	3,476,000	3,476,000
	Jubilee Road branch	628,056,000	628,056,000
	Karwanbazar branch	78,949,000	78,949,000
	Khatungonj branch	1,348,047,000	1,297,226,000
	Khulna branch	3,153,000	3,153,000
	Khulshi branch	70,338,000	70,338,000
	Kishoreganj branch	3,761,000	3,761,000
	Kushtia branch	12,913,000	12,913,000
	Laksham branch	646,283,000	646,283,000
	Magura branch	2,116,000	3,705,000
	Malibag branch	505,237,000	48,734,000
	Manikgonj branch	46,072,000	-
	Mawna Chowrasta branch	31,926,000	-

No.	Particulars	Taka	
		2023	2022
	Mirpur branch	1,058,761,000	1,044,706,000
	Mohila branch Uttara	3,912,000	3,912,000
	Motijheel branch	3,999,299,000	4,360,962,000
	Moulvibazar branch	90,167,000	66,741,000
	Mukterpur branch	16,603,000	-
	Mymensingh branch	73,135,000	73,135,000
	Naogaon branch	8,232,000	-
	Narayanganj branch	943,148,000	700,556,000
	Nawabpur branch	1,089,328,000	1,089,328,000
	Nazirhat branch	24,846,000	24,846,000
	New Eskaton branch	169,319,000	178,142,000
	Nobigonj branch	19,660,000	19,660,000
	Pabna branch	4,191,000	2,541,000
	Pahartali branch	304,184,000	304,184,000
	Panthapath branch	1,010,726,000	831,821,000
	Rajshahi branch	117,498,000	54,321,000
	Rajuk Avenue branch	4,310,204,000	4,350,496,000
	Rangpur branch	91,185,000	159,347,000
	Satmasjid Road branch	38,802,000	38,802,000
	Savar Bazar branch	310,731,000	302,530,000
	Shimrail branch	12,945,000	12,945,000
	Sitakunda branch	228,972,000	185,065,000
	Sonaimuri branch	41,649,000	41,649,000
	Sonargaon SME branch	7,180,000	2,273,000
	Sylhet branch	248,198,000	8,433,000
	Tangail branch	42,161,000	42,161,000
	Thakur Bazar branch	37,329,000	27,299,000
	Uttara branch	1,018,501,000	1,018,501,000
		25,339,597,000	23,735,913,000
22	Income statement		
	Income (note-22.1)	41,221,584,563	35,946,507,323
	Expenses (note-22.2)	33,893,997,376	29,185,243,597
		7,327,587,187	6,761,263,726
22(a)	Consolidated Income statement		
	Export Import Bank of Bangladesh Limited	7,327,587,187	6,761,263,726
	Add: Bank's subsidiaries	247,743,058	221,662,397
		7,575,330,245	6,982,926,123
22.1	Income		
	Profit, discount and similar income	38,371,067,545	31,132,641,222
	Dividend income	184,297,503	203,134,160
	Fee, commission and brokerage	1,402,921,277	1,382,382,457
	Gains less losses arising from dealing securities	-	-
	Gains less losses arising from investment securities	11,192,139	13,812,268
	Gains less losses arising from dealing in foreign currencies	(757,564,680)	1,254,449,134
	Income from non-banking assets	-	-
	Other operating income	2,009,670,779	1,960,088,082
	Profit less losses on profit rate changes	-	-
		41,221,584,563	35,946,507,323

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
22.2	Expenses		
	Profit, fee and commission	26,372,634,593	21,717,470,455
	Losses on investments	-	-
	Administrative expenses	5,076,919,804	5,060,576,289
	Other operating expenses	2,010,768,940	2,079,229,524
	Depreciation on banking assets	433,674,039	327,967,329
		33,893,997,376	29,185,243,597
23	Investment income		
23.1	i) Income from General Investment		
	Bai-Muazzal	21,494,495,756	17,571,539,897
	Bai-Murabaha	1,766,942,533	1,627,418,506
	Bai-Salam	2,912,638,221	1,927,065,260
	Izara bill baia	9,798,318,662	8,303,350,318
	Musharaka	317,593,043	282,535,845
	Foreign Bill Negotiation	-	-
	Sub Total (i)	36,289,988,215	29,711,909,826
	Less: Waiver/adjustment of profit on Investment	(148,053,630)	(91,955,765)
		36,141,934,585	29,619,954,061
	ii) Profit on Deposit with other Islamic Banks		
	In Bangladesh	265,016,334	121,378,666
	Outside Bangladesh	-	-
	Sub Total (ii)	265,016,334	121,378,666
	iii) Profit on Placement with Banks & other financial institutions		
	Profit on Islamic Refinance Fund	-	-
		-	-
	Grand Total (i+ii+iii)	36,406,950,919	29,741,332,727
23.2	Investment income derived from the fund deployed by :		
	i) Mudaraba Deposits	26,256,693,003	20,405,528,384
	ii) Other deposits/Fund	10,150,257,916	9,335,804,343
		36,406,950,919	29,741,332,727
23(a)	Consolidated Investment income		
	Export Import Bank of Bangladesh Limited	36,406,950,919	29,741,332,727
	Add: Bank's subsidiaries	288,212,787	213,146,432
	Less: Intergroup transactions	(87,935,033)	(81,899,874)
		36,607,228,673	29,872,579,285
24	Profit paid on deposits, borrowings etc.		
	Profit on deposits (note 24.1)	25,017,099,913	20,178,596,332
	Profit on borrowings	1,355,534,580	1,538,874,073
		26,372,634,493	21,717,470,405

No.	Particulars	Taka	
		2023	2022
24.1	Profit paid on deposits		
	Mudaraba savings deposits	946,074,044	796,842,968
	Mudaraba short notice deposits	1,906,591,869	1,572,515,028
	Mudaraba term deposits	15,339,052,337	11,080,108,225
	Mudaraba deposit under scheme	6,819,383,591	6,724,333,657
	Mudaraba Cash Waqf deposits	5,998,072	4,796,454
		25,017,099,913	20,178,596,332
24(a)	Consolidated Profit paid on deposits, borrowings etc.		
	Export Import Bank of Bangladesh Limited	26,372,634,493	21,717,470,405
	Add: Bank's subsidiaries	93,774,879	64,357,615
	Less: Intergroup transactions	(87,935,033)	(81,899,874)
		26,378,474,339	21,699,928,146
25	Income from investment in shares/securities		
	i) Inside Bangladesh		
	Profit on Bangladesh Government Islamic Investment Bond (BGIB) & BGIS	1,236,611,252	541,357,591
	Central Depository Bangladesh Limited (CDBL):		
	Cash Dividend on shares	4,283,852	4,283,852
	Others:		
	Cash Dividend on shares	133,057,748	157,194,059
	Nominal value of bonus shares received	46,955,903	41,656,249
	Income from Investment in Subsidiaries	39,664,423	
	Profit On Mudaraba Bond (Perpetual & Subordinated)	727,505,374	849,950,904
	Sub Total (i)	2,188,078,552	1,594,442,655
	ii) Out side Bangladesh	-	-
	Grand Total (i+ii)	2,188,078,552	1,594,442,655
25(a)	Consolidated income from investment in shares/securities		
	Export Import Bank of Bangladesh Limited	2,188,078,552	1,594,442,655
	Add: Bank's subsidiaries	31,889,774	32,456,764
	Less: Intragroup	(39,400,387)	-
		2,180,567,939	1,626,899,419
26	Commission, exchange and brokerage		
	Commission (note 26.1)	1,402,921,277	1,382,382,457
	Exchange gain (note 26.2)	(757,564,680)	1,254,449,134
	Brokerage Income	-	-
		645,356,597	2,636,831,591
26.1	Commission		
	Commission on L/Cs	650,036,660	739,698,958
	Commission on L/Gs	200,615,561	102,424,533
	Commission on bills purchased	32,905,527	26,824,510
	Commission on accepted bills	383,189,996	379,376,041
	Commission on OBC, IBC etc.	182,187	689,897
	Commission on PO, DD, TT & Remittance	6,743,805	6,955,481
	Other commission	129,247,541	126,413,037
		1,402,921,277	1,382,382,457

Notes to the Financial Statements
as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
26.2	Exchange gain		
	Exchange gain	6,809,992,787	8,632,522,530
	Less: Exchange loss	(7,567,557,467)	(7,378,073,396)
	Net Exchange Gain	(757,564,680)	1,254,449,134
26(a)	Consolidated Commission, exchange and brokerage		
	Export Import Bank of Bangladesh Limited	645,356,597	2,636,831,591
	Add: Bank's subsidiaries	74,341,046	56,931,887
		719,697,643	2,693,763,478
27	Other operating income		
	Rent on locker	4,667,443	4,451,370
	Postage charge recovered	57,740	60,998
	Telephone/Telex/SWIFT/Fax etc. charge recovered	94,843,611	105,938,948
	Courier service charge recovered	34,538,714	44,173,916
	Service and other charges	1,232,383,736	1,025,229,212
	Rent recovered-property and godown	5,906,950	7,380,910
	Gain on sale of fixed assets	2,663,785	1,892,850
	Income from Islamic Credit card	72,851,478	50,261,949
	ADC Income	42,897,059	65,546,765
	Others	518,860,263	655,151,164
		2,009,670,779	1,960,088,082
27(a)	Consolidated Other operating income		
	Export Import Bank of Bangladesh Limited	2,009,670,779	1,960,088,082
	Add: Bank's subsidiaries	28,754,846	22,968,063
		2,038,425,625	1,983,056,145
28	Salary & allowances		
	Basic salary	1,742,485,474	1,704,099,221
	Allowances	1,231,191,767	1,096,492,299
	Provident fund	144,346,157	137,529,034
	Bonus and ex-gratia	608,340,667	707,847,893
		3,726,364,065	3,645,968,447
28(a)	Consolidated Salary & allowances		
	Export Import Bank of Bangladesh Limited	3,726,364,065	3,645,968,447
	Add: Bank's subsidiaries	37,814,276	27,039,311
		3,764,178,341	3,673,007,758
29	Rent, taxes, insurance, electricity etc.		
	Rent Rates and taxes (29.1)	522,447,525	564,799,600
	Insurance	214,144,148	272,097,813
	Electricity/Gas/WASA	121,090,325	104,900,716
		857,681,998	941,798,129
29.1	Rent Rates and taxes		
	Rent	506,003,095	518,463,979
	Rates and taxes	16,444,430	46,335,621
		522,447,525	564,799,600
29(a)	Consolidated Rent, taxes, insurance, electricity etc.		
	Export Import Bank of Bangladesh Limited	857,681,998	941,798,129
	Add: Bank's subsidiaries	22,957,866	20,554,426
		880,639,864	962,352,555

No.	Particulars	Taka	
		2023	2022
30	Legal expenses		
	Legal expenses	18,102,492	20,696,020
	Other professional fees	6,387,707	4,611,758
		24,490,199	25,307,778
30(a)	Consolidated Legal expenses		
	Export Import Bank of Bangladesh Limited	24,490,199	25,307,778
	Add: Bank's subsidiaries	535,430	774,134
		25,025,629	26,081,912
31	Postage, stamp & telecommunications etc.		
	Postages	47,639	54,992
	Courier charge	26,175,330	30,663,957
	SWIFT charge	18,643,182	18,944,562
	Telephone bill	10,732,459	10,018,622
	Fax/Telex charge	5,604,463	4,497,458
	Internet charge	1,698,644	1,299,228
	Wide area network charges	25,950,327	26,918,239
	Reuter charges	-	-
	ATM expense	8,604,568	7,348,560
	Tele Banking charge	10,104,437	11,759,178
	Other IT expenses	333,050	415,800
		107,894,099	111,920,596
31(a)	Consolidated Postage, stamp & telecommunications etc.		
	Export Import Bank of Bangladesh Limited	107,894,099	111,920,596
	Add: Bank's subsidiaries	9,848,242	8,301,775
		117,742,341	120,222,371
32	Auditors' fees	1,219,250	950,250
		1,219,250	950,250
32(a)	Consolidated Auditors' fees		
	Export Import Bank of Bangladesh Limited	1,219,250	950,250
	Add: Bank's subsidiaries	841,291	346,847
		2,060,541	1,297,097
33	Stationery, printing and advertisement etc.		
	Stationery and printing	92,784,398	68,550,830
	Computer consumable stationery	15,961,479	15,303,511
	Books and periodicals	4,256,339	3,524,675
	Advertisement and publicity	78,450,793	83,772,187
		191,453,009	171,151,203
33(a)	Consolidated stationery, printing and advertisement etc.		
	Export Import Bank of Bangladesh Limited	191,453,009	171,151,203
	Add: Bank's subsidiaries	776,074	775,475
		192,229,083	171,926,678

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
34	Directors fees & expenses		
	Directors' Fees for attending Board/Executive Committee/Other Committee meeting	1,656,000	1,544,000
	TA/DA/Hotel Fare for Local & Foreign Directors, Meeting Expenses	-	27,000
		1,656,000	1,571,000
34(a)	Consolidated Directors fees & expenses		
	Export Import Bank of Bangladesh Limited	1,656,000	1,571,000
	Add: Bank's subsidiaries	140,800	149,600
		1,796,800	1,720,600
35	Shariah Supervisory Committee's fees & expenses		
	i) Shari'ah Supervisory Committee members' Fees for attending meeting	480,000	488,000
	ii) Others	144,600	152,100
		624,600	640,100
36	Depreciation and repairs to Bank's assets		
	Depreciation (note-36.1)	433,674,039	327,967,329
	Repairs and maintenance	148,390,084	138,866,149
		582,064,123	466,833,478
36.1	Depreciation		
	Building and constructions	34,495,944	39,995,583
	Leasehold Property - Building	6,605,231	6,797,522
	Furniture and fixtures	25,685,364	23,168,650
	Interior decoration	110,335,326	76,784,630
	Office equipment	248,659,030	175,743,866
	Vehicles	7,893,144	5,477,078
	Books	-	-
		433,674,039	327,967,329
36(a)	Consolidated depreciation and repairs to Bank's assets		
	Export Import Bank of Bangladesh Limited	582,064,123	466,833,478
	Add: Bank's subsidiaries	2,559,658	4,560,797
		584,623,781	471,394,275
37	Other expenses		
	Discount and commission paid	100	50
	Charges of banks	63,036,350	49,103,668
	Security & Cleaning	253,628,300	191,776,522
	Entertainment	47,995,922	42,296,089
	Car expenses	259,704,461	230,467,236
	Subscription	12,288,519	8,482,579
	Expenses for ESSS fund	5,000,000	2,000,000
	Donation	119,865,530	54,640,586
	Travelling expenses	271,063,475	234,997,929
	Conveyance, cartage, freight and labour	13,409,074	11,443,872
	Business development	156,779,057	15,798,487
	Welfare and recreation	50,937,854	23,135,798
	Training and internship expenses	13,662,432	6,532,908
	Gratuity	197,012,318	187,898,658
	Compensation	446,340	459,873
	Casual employee benefit	10,000,000	10,000,000

No.	Particulars	Taka	
		2023	2022
	Liveries and uniform	7,145,223	5,174,151
	Medical expenses	187,282	2,428,046
	Meeting expenses	230,749	230,239
	AGM expenses	12,542,921	22,961,860
	Loss on closure of subsidiary	-	34,752,183
	Loss on sale of assets	5,398,583	51,213
	Adjustment of BGIB income receivable	-	590,500,000
	CDBL charges	212,000	1,428,500
	BEPS and Master card service charge	31,564,546	13,905,538
	NPSB Expense	4,003,576	3,089,881
	Corporate social responsibility	61,828,613	98,322,510
	Plantation	2,853,340	2,521,932
	Expenditure-Vessel	12,332,243	-
	Miscellaneous expenses	50,690,807	34,174,835
		1,663,819,615	1,878,575,143
37(a)	Consolidated other expenses		
	Export Import Bank of Bangladesh Limited	1,663,819,615	1,878,575,143
	Add: Bank's subsidiaries	16,678,975	16,535,529
		1,680,498,590	1,895,110,672
38	Provision for investment made during the year		
	Provision for classified investment (note-38.1)	246,842,646	63,332,702
	Provision for un-classified (standard) investment (note-38.2)	1,831,244,503	331,630,559
	Provision for unclassified (SMA) (note-38.3)	(46,127,040)	(29,233,191)
	Special General Provision-COVID-19 (note-38.4)	(99,572,496)	(140,164,149)
		1,932,387,613	225,565,921
38.1	Provision for classified investments		
	Amount of classified investments:		
	Bad/loss	13,067,423,569	16,099,905,250
	Doubtful	1,603,168,760	314,458,324
	Substandard	2,526,056,235	1,032,014,093
	Total classified investments	17,196,648,564	17,446,377,667
	Provision required	7,476,844,374	8,559,226,466
	Provision made earlier	8,559,226,466	8,496,442,909
	Add: Recovered written off investment	28,482,275	2,219,463
	less: Fully provided investment written off	(1,357,707,013)	(2,121,597)
	Less: Waived	-	(647,010)
		7,230,001,728	8,495,893,764
	Provision made during the year	246,842,646	63,332,702
38.2	Provision for un-classified (standard) investments		
	Provision required for unclassified (standard) investments	5,582,261,635	3,751,017,132
	Less: provision made earlier	(3,751,017,132)	(3,419,386,573)
	Provision made during the year	1,831,244,503	331,630,559

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
38.3	Provision for Special Mention Account (SMA)		
	Provision required for SMA	68,857,577	114,984,617
	Less: provision made earlier	(114,984,617)	(144,217,808)
	Provision made during the year	(46,127,040)	(29,233,191)
38.4	Special General Provision-COVID-19		
	Provision required	64,620,968	164,193,464
	Less: provision made earlier	(164,193,464)	(304,357,613)
	Provision made during the year	(99,572,496)	(140,164,149)
38(a)	Consolidated Provision for investment		
	Export Import Bank of Bangladesh Limited	1,932,387,613	225,565,921
	Add: Bank's subsidiaries	-	(52,130,000)
		1,932,387,613	173,435,921
39	Provision for Off-shore Banking Units (OBU)		
	Provision required	62,758,588	85,374,170
	Less: provision made earlier	(85,374,170)	(127,753,826)
	Provision made during the year	(22,615,582)	(42,379,656)
40	Provision for Off Balance sheet exposures		
	Provision required	985,245,005	1,087,726,548
	Less: provision made earlier	(1,087,726,548)	(872,771,144)
	Provision made during the year	(102,481,543)	214,955,404
41	Earnings Per Share (EPS):		
	Earnings Per Share has been calculated in accordance with IAS 33 "Earnings Per Share (EPS)".		
	Net profit after tax attributable to the shareholders for the year	3,233,249,402	3,573,817,740
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	Basic EPS	2.23	2.47
	Net Asset Value (NAV) Per Share:		
	Net Asset Value (NAV) attributable to the shareholders at the end of the year	32,700,579,109	31,440,419,545
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	NAV Per Share	22.59	21.72
	Net operating cash flow per share (NOCFPS):		
	Net cash from operating activities	8,518,441,307	(19,041,050,113)
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	NOCFPS	5.88	(13.15)
41(a)	Consolidated Earnings Per Share (CEPS):		
	Net profit after tax attributable to the shareholders for the year	3,379,964,538	3,721,410,853
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	Consolidated Earnings Per Share	2.33	2.57

No.	Particulars	Taka	
		2023	2022
	Consolidated Net Asset Value (NAV) Per Share:		
	Net Asset Value (NAV) attributable to the shareholders at the end of the year	33,291,371,374	31,868,083,224
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	Consolidated NAV Per Share	23.00	22.02
	Consolidated Net operating cash flow per share (NOCFPS):		
	Consolidated Net cash from operating activities	8,601,776,856	(19,111,524,743)
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	Consolidated NOCFPS	5.94	(13.20)
42	Reconciliation of Cash and Cash Equivalents at the end of the year		
	i) Cash in hand	4,336,790,816	4,380,593,867
	ii) Balance with Bangladesh Bank and Sonali Bank	32,299,817,191	26,865,427,855
	iii) Balance with other Banks and Financial Institutions	4,155,148,819	12,025,655,415
		40,791,756,826	43,271,677,137
	Reconciliation of net profit with cash flow from operating activities:		
	Profit before provision & tax (A)	7,367,251,610	6,761,263,726
	Adjustments of Non-Cash Items (B)		
	Depreciation	433,674,039	327,967,329
	Net loss/(gain) on sale of fixed assets	2,734,798	(1,841,637)
	Nominal value of bonus share	(46,955,903)	(41,656,249)
	Total Non-Cash Items (B)	389,452,934	284,469,443
	Adjustments of accrued income/expenses (C)		
	(Increase)/decrease of profit income receivable on investment	(584,449,357)	635,978,143
	Increase/(decrease) of profit payable on deposits	1,254,803,224	516,915,114
	(Increase)/decrease of other items	(8,786,193)	6,122,768
	Total adjustments of accrued income/expenses (C)	661,567,674	1,159,016,025
	Income tax payment (D)	(2,352,744,622)	(1,730,619,247)
	Cash flows before changes in operating assets and liabilities (A+B+C+D)	6,065,527,596	6,474,129,947
42(a)	Consolidated Reconciliation of Cash and Cash Equivalents at the end of the year		
	i) Cash in hand	4,441,139,679	4,383,888,742
	ii) Balance with Bangladesh Bank and Sonali Bank	32,299,817,191	26,865,427,855
	iii) Balance with other Banks and Financial Institutions	4,160,813,735	12,039,487,685
		40,901,770,605	43,288,804,282

Notes to the Financial Statements

as at and for the year ended 31 December 2023

No.	Particulars	Taka	
		2023	2022
Consolidated Reconciliation of net profit with cash flow from operating activities:			
	Profit before provision & tax (A)	7,575,594,280	6,982,926,123
	Adjustments of Non-Cash Items (B)		
	Depreciation	436,233,697	332,528,126
	Net loss/(gain) on sale of fixed assets	2,734,798	(1,841,637)
	Nominal value of bonus share	(46,955,903)	(41,656,249)
	Total Non-Cash Items (B)	392,012,592	289,030,240
	Adjustments of accrued income/expenses (C)		
	(Increase)/decrease of profit income receivable on investment	(584,449,357)	635,978,143
	Increase/(decrease) of profit payable on deposits	1,254,803,224	516,915,114
	(Increase)/decrease of other items	(8,786,193)	6,122,768
	Total adjustments of accrued income/expenses (C)	661,567,674	1,159,016,025
	Income tax payment (D)	(2,416,837,343)	(1,793,089,370)
	Consolidated Cash flows before changes in operating assets and liabilities (A+B+C+D)	6,212,337,203	6,637,883,018
43	Number of meetings held		
	Board meeting	22	29
	Executive Committee meeting	4	-
	Board Audit Committee meeting	8	7
	Board Risk Management Committee meeting	9	8
	Shariah Supervisory Committee meeting	6	6
	Total	49	50
44	Number of branches including SME/Krishi branches	151	147
45	Number of SME/Krishi Branches	3	3
	Number of Sub-branches	68	64

46 Audit Committee

In pursuance of the directives of the Bangladesh Bank vide BRPD Circular no.11 dated 27 October 2013 the Audit Committee was formed by the Board of Directors of the Bank consisting of the Board members. As at 31 December 2023 following directors were the members of the Audit Committee:

SL	Name	Status with the Bank	Status with the committee	Educational qualification
i)	Mr. Meah Mohammad Kausar Alam	Independent Director	Chairman	LL.B., LL.M.
ii)	Mrs. Nasreen Islam	Director	Member	B.A
iii)	Mr. Md. Nurul Amin	Director	Member	B.A
iv)	Mr. Md. Nazmus Salehin	Independent Director	Member	B.Sc (RU), M. Sc (DU)

Eight meetings of Board Audit Committee were held from 1 January 2023 to 31 December 2023 in which, inter alia, the following issues were discussed:

- Review of summary report on Audit findings of various branches of the Bank.

- ii) Review of synopsis of Head Office Inspection Report on various branches of the Bank.
- iii) Review of risk Grading position of the Bank.
- iv) Review of effectiveness of the control system of the Bank and certification on the effectiveness of internal control policy, practice & procedure for the year 2022.
- v) Review of Auditor's Report & Financial Statements of EXIM Exchange Company (UK) Limited & EXIM Finance (Hong Kong) Limited.
- vi) Review of Financial Statements of EXIM Islami Investment Limited (EIL) for the year ended December 31, 2022.
- vii) Review of Draft Financial Statements of our Bank for the year ended 31 December 2022.
- viii) Review of un-audited Quarterly Financial Statements for the first quarter ended on 31 March 2023.
- ix) Review of un-audited Half Yearly Financial Statements for the period ended on 30 June 2023.
- x) Review of Draft Financial Statements of our Bank for the period ended on 30 June 2023.
- xi) Review of draft Directors' Report to be incorporated for publication in the Annual Report-2022 in connection with forthcoming 24th Annual General Meeting of the Company.
- xii) Review of Expression of Interest by Pinaki & Company to act as Bank's External Auditor for the year ending 31 December 2023.
- xiii) Review of Expression of Interest (EOI) by Arun & Company as Corporate Governance Auditor for providing Professional Services relating to the issuance of certificate on compliance of Corporate Governance Code and/ or to provide the certificate regarding compliance of Corporate Governance of the Bank for the year 2023.
- xiv) Annual Report on the health of the Bank for the year 2022 as per directives/guidelines of Bangladesh Bank in connection with Managing Core Risk in Banking.
- xv) Review of un-audited Quarterly Financial Statements for the third quarter ended on 30 September 2023.
- xvi) Quarterly Summary Report on Investment Documentation Checklist from July'23 to September'23 of various branches of our Bank.
- xvii) Work Plan of Routine Audit & Inspection of branches & Head Office Divisions for the year 2024.
- xviii) Work Plan of Routine IT Audit & Inspection of branches & Head Office Divisions for the year 2024.
- xix) Work Plan of Risk based Audit & Inspection of branches for the year 2024.

47 Name of the directors and the entities in which they had interest as at 31 December 2023

SI No.	Name	Status with the bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
1	Mr. Md. Nazrul Islam Mazumder	Chairman	A N W Homes Ltd. A N W Securities Ltd. A.J. Super Garments Ltd. Bay Pacific Enterprise Ltd. Chinese Furniture Ltd. Eden Apparels Ltd. Feroza Garments Ltd. Global Nassa Wear Ltd. Kimia Apparels Ind. Ltd. Kimia Garments Ind. Ltd. Kimia Washing Ind. Ltd. Liz Apparels Ltd.

Notes to the Financial Statements

as at and for the year ended 31 December 2023

SI No.	Name	Status with the bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
			Liz Wash Ltd. Mam Garments Ltd. MNC Apparels Ltd. Nassa Apparels Ltd. Nassa Basic Wash Ltd Nassa Basics Ltd. Nassa Clothings Ltd. Nassa Cold Storage Ltd. Nassa Embroidery Ltd. Nassa Fashions Ltd. Nassa Hi-Tech Wash Ltd. Nassa Hi-Tech Wear Ltd. Nassa Hospital Ltd. Nassa Knit Ltd. NASSA Properties Ltd. Nassa Real Estate Ltd. Nassa Sewing Thread Ltd. Nassa Spinners & Garments Ltd. Nassa Spinners Ltd. Nassa Spinning Ltd. Nassa Super Garments Ltd. Nassa Super Wash Ltd. Nassa Supreme Wash Ltd. Nassa Taipei Denims Ltd. Nassa Taipei Spinners Ltd. Nassa Taipei Textile Mills Ltd. Nassa Wash Ltd. Native Packages Ltd. New World Apparels Ltd. Planet Travels Ltd. Rans Real Estate Ltd. Starlight Knitwear Ltd. Sun-Seeds Apparels Ltd. Toy-Woods (BD) Co. Ltd. Western Dresses Ltd.
2	Mr. Md. Nazrul Islam Swapan	Director	Galaxy Stitch Ltd. Islam & Sons Global Ltd. JAF Aviation Ltd. Nassa Design & Development Ltd. Nassa Holdings Ltd.

SI No.	Name	Status with the bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
			Tivoli Apparels Ltd. Unileaf Design & Sourcing Ltd. Yes-Tex Ltd.
3	Mr. Mohammad Abdullah	Director	Dhaka Imperial Hospital Limited Mahamuda Dairy Fishery & Agro Food Products Ltd. Nabid Petroleum Co. Limited Nassa Housing Ltd. Nassa Oil Mills Ltd. Nassa Zipper & Accessories Manufacturing Co. Ltd. World Luck Enterprise Ltd.
4	Mrs. Nasreen Islam	Director	A N W Homes Ltd. A N W Securities Ltd. A.J. Super Garments Ltd. Bay Pacific Enterprise Ltd. Chinese Furniture Ltd. Eden Apparels Ltd. Feroza Garments Ltd. Global Nassa Wear Ltd. Kimia Apparels Ind. Ltd. Kimia Garments Ind. Ltd. Kimia Washing Ind. Ltd. Liz Apparels Ltd. Liz Wash Ltd. Mam Garments Ltd. MNC Apparels Ltd. Nassa Apparels Ltd. Nassa Basic Wash Ltd Nassa Basics Ltd. Nassa Clothings Ltd. Nassa Cold Storage Ltd. Nassa Embroidery Ltd. Nassa Fashions Ltd. Nassa Hi-Tech Wash Ltd. Nassa Hi-Tech Wear Ltd. Nassa Hospital Ltd. Nassa Knit Ltd. Nassa Properties Ltd. Nassa Real Estate Ltd.

Notes to the Financial Statements

as at and for the year ended 31 December 2023

SI No.	Name	Status with the bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
			Nassa Sewing Thread Ltd. Nassa Spinners & Garments Ltd. Nassa Spinners Ltd. Nassa Spinning Ltd. Nassa Super Garments Ltd. Nassa Super Wash Ltd. Nassa Supreme Wash Ltd. Nassa Taipei Denims Ltd. Nassa Taipei Spinners Ltd. Nassa Taipei Textile Mills Ltd. Nassa Wash Ltd. Native Packages Ltd. New World Apparels Ltd. Planet Travels Ltd. Starlight Knitwear Ltd. Sun Seeds Apparels Ltd. Toy-Woods (BD) Co. Ltd. Western Dresses Ltd.
5	Mr. Md. Nurul Amin	Director	Amin Electronics Amin International Electro Mart Ltd. Sunny Agency Trade International Industries Ltd.
6	Mr. Anjan Kumar Saha	Director	Cosmopolitan Traders G.A. Enterprise G.N. Cotton Spinning Mills Ltd. M. G Cotton Enterprise
7	Mr. Md. Nazmus Salehin	Independent Director	Not applicable
8	Mr. Meah Mohammad Kausar Alam	Independent Director	Not applicable
9	Mr. Mohammad Feroz Hossain	Managing Director	Not applicable

Notes to the Financial Statements

as at and for the year ended 31 December 2023

48 Related party transactions

Significant contracts where bank is a party and wherein directors have interest:

Nature of contract	Purpose	Name and Relationship
Deposit maintained with EXIM Bank by EXIM Islami Investment Limited	Transaction	EXIM Islami Investment Limited (EIL), Subsidiary of the bank
Fund provided to EXIM Islami Investment Limited	Operation	
Fund provided to EXIM Finance (Hong Kong) Ltd.	Operation	EXIM Finance (Hong Kong) Ltd., EXIM Exchange Company (UK) Limited are fully owned Subsidiary of the bank
Fund provided to EXIM Exchange Company (UK) Limited		
Deposit maintained with EXIM Bank by EXIM Finance (Hong Kong) Ltd.	Transaction	

Deposit maintained with EXIM Bank by EXIM Islami Investment Limited (EIL):

Balance as at 31 December 2023

Taka

i) Mudaraba Special notice Deposits	109,818,546
ii) Mudraba Term Deposits	963,657,215
iii) Al-Wadeeah Current Deposits	119,004
Sub-total	1,073,594,765

Fund provided to EXIM Islami Investment Limited

399,089,000

Balance as at 31 December 2023

Deposit maintained with EXIM Bank by EXIM Finance (Hong Kong) Ltd.:

Taka

i) Al-Wadeeah Current Account (F.C.)	3,699,524
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Fund provided to EXIM Finance (Hong Kong) Ltd. (in F.C.)

1,858,993,879

Fund provided to EXIM Exchange Company (UK) Limited (in F.C.)

70,367,000

48.1 Shares issued to directors & executives without consideration or exercise at discount

Nil

48.2 Lending Policies to related parties

Lending to related parties are effected as per requirements of section 27(1) of Bank Company Act 1991 (amended up to date)

48.3 Investment to directors and their related concern (Note # 7.6)

SL	Name of the Party	Related by	Nature of Investment	Amount in Taka	Status
NIL					

48.4 Business other than banking business with any related concern of the directors as per section 18(2) of the Bank Companies Act 1991

Nil

48.5 Investments in securities of directors and their related concern

Nil

Notes to the Financial Statements

as at and for the year ended 31 December 2023

48.6 a) Transactions relating to rent:

Related Directors of EXIM Bank	Nature of transactions	Transaction made during 2023 (Taka)	Outstanding advance as on 31-12-2023 (Taka)
Mr. Md. Nazrul Islam Mazumder, Chairman Board of Directors, EXIM Bank	Rental deed of Rajapur Branch, EXIM Bank	347,400	-
	Rental deed of Ashulia Quick Hub premises	101,156	-
	Rental deed of AJ Super Garments Sub-branch, EXIM Bank	240,000	150,000

b) Transactions with the Daily Dainik Bangla newspaper:

Related Directors of EXIM Bank	Nature of transactions	Transaction made during 2023 (Taka)
Mr. Md. Nazrul Islam Mazumder, Chairman Board of Directors, EXIM Bank	Advertisement, Price Sensitive Information, Notice etc.	2,226,877

49 General

49.1 Events after the Reporting Period

Proposal for name change:

The proposal for changing name from 'Export Import Bank of Bangladesh Limited' to 'Export Import Bank of Bangladesh PLC.' was approved in the Eleventh Extra-Ordinary General Meeting held on 20-02-2024. The name change will be effective after observing applicable regulatory formalities.

Proposal for amalgamation of Padma Bank PLC. with Export Import Bank of Bangladesh Limited:

The Board of Directors of EXIM Bank has decided to carry out the amalgamation of Padma Bank PLC. with Export Import Bank of Bangladesh Limited through merger subject to compliance of all formalities and approval of regulatory authorities. A memorandum of understanding (MoU) was signed between EXIM Bank and Padma Bank PLC. on 18 March 2024 regarding the merger.

Proposed Dividend:

The Board of Directors of the Bank in its 190th Meeting held on 22 April 2024 recommended for declaration of cash dividend @10.00% for the year ended 31 December 2023 subject to approval of the Shareholders in the ensuing 25th Annual General Meeting of the Bank.

49.2 Figures have been rounded off to the nearest taka.

49.3 Previous year's figures have been rearranged, where necessary, to conform to current year's presentation.



Chairman



Director



Director



Managing Director & CEO

Export Import Bank of Bangladesh Limited
Fixed assets schedule as at 31 December 2023

Annexure - A

Amount in Taka

Category of assets	Cost				Depreciation				Written down value at 31 December 2023
	Balance at 1 January 2023	Additions / Accretion during the year	Disposals / Adjustment during the year	Balance at 31 December 2023	Rate of dep.	Charged for the year	Adjustments for disposals	Balance at 31 December 2023	
Land	2,841,544,000	65,000	-	2,841,609,000	0.0%	-	-	-	2,841,609,000
Building and Constructions	1,379,837,780	-	-	1,379,837,780	2.5%	34,495,944	-	345,559,508	1,034,278,272
Leasehold Property (Building)	264,209,238	-	-	264,209,238	2.5%	6,605,231	-	68,019,991	196,189,247
Furniture and fixtures	309,657,628	31,789,030	(15,218,399)	326,228,259	10.0%	25,685,364	(9,530,716)	184,312,030	141,916,229
Office equipment	2,265,974,239	275,508,879	(66,594,281)	2,474,888,837	20.0%	248,659,030	(64,202,515)	1,685,265,861	789,622,976
Interior decoration	1,285,641,665	94,465,215	(47,649,386)	1,332,457,494	10.0%	110,335,326	(32,983,851)	534,514,439	797,943,055
Vehicles	76,242,625	25,186,790	(14,118,990)	87,310,425	20.0%	7,893,144	(14,118,987)	64,465,442	22,844,983
Books	1,361,146	-	-	1,361,146	20.0%	-	-	1,361,142	4
Total 2023	8,424,468,321	427,014,914	(143,581,056)	8,707,902,179		433,674,039	(120,836,069)	2,863,498,413	5,824,403,766
Total 2022	7,807,398,699	2,121,966,738	(1,504,897,116)	8,424,468,321		327,967,329	(26,291,504)	2,570,660,443	5,853,807,878

Export Import Bank of Bangladesh Limited

Balance with other banks and Financial Institutions in Bangladesh as at 31 December 2023

Annexure - B

Particulars	Taka	
	2023	2022
In Bangladesh		
Al-Wadeeah Current Account		
Sonali Bank PLC., Maijdee Court Branch Chowmuhuni	628	16,318
Sonali Bank PLC., Laksham Branch	24,030	24,030
Sonali Bank PLC., Madaripur Branch	39,822	43,283
Prime Bank PLC., Sylhet Branch	12,251	13,976
Janata Bank PLC., Laksham Branch	12,516	12,516
Janata Bank PLC., Rangpur Branch	49,502,585	41,008,440
National Bank Ltd., Rangpur Branch	6,427	1,327
Standard Chartered Bank ,BD	6,330,725	9,326,509
Sonali Bank PLC., Rangpur Branch	8,003,264	1,727,736
Islami Bank Bangladesh PLC., Kushtia Branch	1,697,043	57,337
Islami Bank Bangladesh PLC., Tekerhat Branch	2,651	2,651
Sonali Bank PLC., Khulna Branch	4,393	4,393
Islami Bank Bangladesh PLC. Local Office, Dhaka	-	1,548,963,000
Janata Bank PLC., Dinajpur Br.	878	1,568
Trust Bank Ltd, Dilkusha	16,237,098	3,333,606
Sonali Bank PLC., Local Office	32,862,459	43,330,589
Sonali Bank PLC., Chapainawabgonj Br.	34,930	85,903
Agrani Bank PLC., Kishoregonj Br.	2,926	11,475
Agrani Bank PLC., Tekerhat Branch	5,965	1,310
Krishi Bank, Manikganj	5,509,345	12,524,667
Rupali Bank PLC., Manikganj	3,594,769	8,100,000
Sonali Bank PLC., Joydebpur Branch	3,560	3,560
Sonali Bank PLC., Mongla Road Branch	70,017	53,423
Sonali Bank PLC., Shariatpur Branch	12,068,068	22,096,036
Sonali Bank PLC., Kushtia Branch	7,978	7,978
Sonali Bank PLC., Manikganj Branch	1,376	1,721
Sonali Bank PLC., Joypurhat Branch	347,466	12,004,047
Sonali Bank PLC., Jhenaidah Branch	13,043,516	7,516,454
	149,426,686	1,710,273,851
Mudaraba Savings Account		
Social Islami Bank PLC., Principal Branch	24,302,694	1,379,795
Jamuna Bank PLC., Islamic Banking Branch Nayabazar	548,533	539,855
	24,851,227	1,919,650

Particulars	Taka	
	2023	2022
Mudaraba Short Notice Deposit Account		
Social Islami Bank PLC., Principal Branch	2,271,576	2,275,726
Shahjalal Islami Bank PLC., Dhaka Main Branch	16,483,365	18,363,899
AB Bank PLC., Islamic Banking Branch, Kakrail	22,843,981	546,504
Dhaka Bank PLC.	41,653,925	949,595
Sonali Bank PLC., Dohazari	15,493	15,493
Sonali Bank PLC., Morjal Branch	10,332	9,365
First Security Islami Bank PLC., Dilkusha	3,687,324	12,305,292
Prime Bank PLC. Islamic Banking Branch, Dilkusha	213,382,926	991,960,724
Islami Bank Bangladesh PLC. Local Office, Dhaka	1,045,568,867	128,766,183
Al-Arafah Islami Bank PLC., Jashore Branch	39,804	89,636
National Bank Ltd., Narayangonj Branch	6,492,818	22,575,195
The City Bank PLC., Islamic Banking Branch	3,874,103	3,880,978
Al-Arafah Islami Bank PLC., Barishal Branch	7,491	7,229
Al-Arafah Islami Bank PLC., Motijheel Branch	17,992,102	61,595,058
Bank Asia PLC., Principal Office Branch (Islamic Banking Window)	2,399,163	11,309,671
Agrani Bank PLC., Amin Court Br. (Islamic Banking Window)	29,278,416	31,888,928
Pubali Bank PLC., Principal Br. (Islamic Banking Window)	925,335,500	1,036,227,789
Jamuna Bank PLC., Islamic Banking Branch Nayabazar	16,334,747	9,316,882
Southeast Bank PLC.	6,865,768	12,818,373
Trust Bank Ltd., Dilkusha Corp. Br. (Islamic Banking Window)	2,160,035	105,900
Union Bank PLC., Gulshan Branch	58,915,525	7,111,842
	2,415,613,261	2,352,120,263
MTDR		
Global Islami Bank PLC., Head Office	650,000,000	500,000,000
Union Bank PLC., Gulshan Branch	-	200,000,000
Islami Bank Bangladesh PLC. Head Office	500,000,000	-
First Security Islami Bank PLC.	810,000,000	-
Shahjalal Islami Bank PLC., Head Office	300,000,000	-
DBH Finance PLC.	200,000,000	-
	2,460,000,000	700,000,000
Total	5,049,891,174	4,764,313,764

Export Import Bank of Bangladesh Limited
Balance with banks outside Bangladesh
as at 31 December 2023

Annexure - C

Name of the Bank	Currency	31 December 2023			31 December 2022		
		Amount in foreign Currency	Conversion rate per unit of FC	Amount (Taka)	Amount in foreign Currency	Conversion rate per unit of FC	Amount (Taka)

a) In demand deposit accounts (profit bearing) with:

STANDARD CHARTERED BANK	USD	(43,026,306)	110.0000	(4,732,893,639)	35,288,294	103.2642	3,644,017,442
MASHREQ BANK PSC	USD	18,861,202	110.0000	2,074,732,199	761,085	103.2642	78,592,818
HABIB AMERICAN BANK NY	USD	655,204	110.0000	72,072,448	1,215,948	103.2642	125,563,855
Sub-total (a)				(2,586,088,992)	Sub-total (a)		3,848,174,115

b) In demand deposit accounts (non-profit bearing) with:

COMMERZ BANK AG FRANKFURT	USD	10,124,758	110.0000	1,113,723,402	10,053,101	103.2642	1,038,125,412
CITI Bank N A	USD	271,199	110.0000	29,831,877	933,684	103.2642	96,416,165
WELLS FARGO BANK NA	USD	98,903	110.0000	10,879,304	2,698,865	103.2642	278,696,128
JPMORGAN CHASE BANK NA NY	USD	993,248	110.0000	109,257,331	6,820,394	103.2642	704,302,533
ICICI BANK LIMITED HK	USD	15,071	110.0000	1,657,769	1,034,848	103.2642	106,862,745
STANDARD CHARTERED BANK	GBP	495,355	140.7340	69,713,288	368,571	124.1339	45,752,108
HABIB BANK AG ZURICH	EUR	-	122.1330	-	16,984	109.8525	1,865,783
HYOVEREINS BANK GERMANY	EUR	300,870	122.1330	36,746,117	882,951	109.8525	96,994,402
COMMERZ BANK AG FRANKFURT	EUR	480,161	122.1330	58,643,514	630,984	109.8525	69,315,214
SCB GERMANY	EUR	280,361	122.1330	34,241,306	46,739	109.8525	5,134,383
SCBL TOKYO, JAPAN	JPY	1,164,622	0.7755	903,164	9,817,118	0.7736	7,594,522
SUMITOMO MITSU BANKING CORP.	JPY	3,920,093	0.7755	3,040,032	8,233,933	0.7736	6,369,771
UBS AG	CHF	628	130.3936	81,887	7,812	111.1563	868,383
HABIB BANK AG ZURICH	CHF	-	130.3936	-	7,819	111.1563	869,083
ZURCHER KANTONAL BANK	CHF	12,866	130.3936	1,677,621	8,168	111.1563	907,916

Name of the Bank	Currency	31 December 2023			31 December 2022		
		Amount in foreign Currency	Conversion rate per unit of FC	Amount (Taka)	Amount in foreign Currency	Conversion rate per unit of FC	Amount (Taka)
ICICI BANK LIMITED	CAD	35,500	83.2639	2,955,881	10,441	76.3619	797,277
NATIONAL COMMERCIAL BANK	SAR	227,761	29.3302	6,680,272	1,127,370	27.4639	30,961,981
ICICI BANK LIMITED HK	HKD	723,776	14.0841	10,193,733	774,351	13.2378	10,250,708
ICICI BANK LIMITED HK	CNY	853,676	15.4031	13,149,255	66,909	14.8364	992,689
ICICI BANK LIMITED	EUR	8,529	122.1330	1,041,702	8,529	109.8525	936,958
AB BANK LIMITED, MUMBAI	USD	128,129	110.0000	14,094,230	782,195	103.2642	80,772,739
STANDARD CHARTERED BANK	USD	78,872	110.0000	8,675,953	2,702,033	103.2642	279,023,295
ICICI BANK LIMITED	USD	135,552	110.0000	14,910,716	1,965,618	103.2642	202,977,993
SCB COLOMBO	USD	64,124	110.0000	7,053,614	64,124	103.2642	6,621,689
MCB BANK LIMITED	USD	7,184	110.0000	790,221	142,050	103.2642	14,668,662
HABIB METROPOLITAN BANK LTD.	USD	58,997	110.0000	6,489,676	303,484	103.2642	31,339,038
NABIL BANK LIMITED, NEPAL	USD	32,440	110.0000	3,568,385	79,730	103.2642	8,233,240
BANK OF BHUTAN LTD.	USD	3,103	110.0000	341,288	46,992	103.2642	4,852,621
HDFC BANK LTD., MUMBAI	USD	359,083	110.0000	39,499,082	898,826	103.2642	92,816,532
SONALI BANK LIMITED	USD	84,830	110.0000	9,331,318	60,865	103.2642	6,285,192
MASHREQ BANK PSC, INDIA	USD	304,883	110.0000	33,537,169	449,103	103.2642	46,376,236
MEEZAN BANK LIMITED	USD	33,574	110.0000	3,693,142	(15,260)	103.2642	(1,575,835)
AXIS BANK LIMITED	USD	408,585	110.0000	44,944,392	1,324,389	103.2642	136,761,973
		Sub-total (b)		1,691,346,637	Sub-total (b)		3,413,167,536
		Grand Total(a+b)		(894,742,355)			7,261,341,651

Export Import Bank of Bangladesh Limited
Reconciliation Statement
as at 31 December 2023

Annexure - D

1)	Balance with Bangladesh Bank-Taka Account	Detail	Total (Taka)
	Balance as per Bank Ledger		31,067,530,633
	Unresponded debit entries in		
	Bangladesh Bank Statement	5,945,514,773	
	EXIM Bank ledger	6,594,000,000	12,539,514,773
			18,528,015,860
	Unresponded credit entries in		
	Bangladesh Bank Statement	22,166,527	
	EXIM Bank ledger	5,752,895,134	5,775,061,661
	Balance as per Bangladesh Bank Statement		24,303,077,520
2)	Balance with Bangladesh Bank-Foreign currency	Detail	Total (Taka)
	Balance as per Bank Ledger		988,549,681
	Unresponded debit entries in		
	Bangladesh Bank Statement	125,421,112	
	EXIM Bank ledger	725,635,551	851,056,663
			137,493,018
	Unresponded credit entries in		
	Bangladesh Bank Statement	465,243,361	
	EXIM Bank ledger	457,383,667	922,627,028
	Balance as per Bangladesh Bank Statement		1,060,120,046

Export Import Bank of Bangladesh Limited
Highlights on the overall activities
as at and for the year ended 31 December 2023

Annexure - E

SL	Particulars	Taka	
		2023	2022
1	Paid up capital	14,475,573,440	14,475,573,440
2	Total regulatory capital	55,049,240,174	51,428,632,768
3	Surplus/(shortage) of regulatory capital	7,534,149,588	4,724,406,799
4	Total assets	575,618,916,624	540,034,529,652
5	Total deposits	447,950,993,744	427,044,050,216
6	Total investments	471,880,172,113	452,547,871,381
7	Total contingent liabilities and commitments	126,629,494,699	116,880,622,162
8	Ratio on investments and deposits*	95.85%	95.47%
9	Ratio on classified investments and total investments	3.64%	3.86%
10	Profit after tax and provisions	3,233,249,402	3,573,817,740
11	Classified investments	17,196,648,564	17,446,377,667
12	Provision held against classified investments	7,476,844,374	8,559,226,466
13	Surplus/(shortage) of provision	-	-
14	Cost of fund	5.55%	4.84%
15	Profit earning assets	510,950,618,487	471,064,896,959
16	Non-profit bearing assets	64,668,298,137	68,969,632,693
17	Return on investments (shares and securities)	5.07%	4.08%
18	Return on Assets (after tax)	0.58%	0.66%
19	Income on investments (shares and securities)	2,199,270,691	1,608,254,923
20	Earnings per share	2.23	2.47
21	Net income per share	2.23	2.47
22	Price earning ratio (times)	4.66	4.21
23	Net Asset Value (NAV)	32,700,579,109	31,440,419,545
24	Net asset value per share	22.59	21.72
25	Net operating cash flow per share (NOCFPS)	5.88	-13.15

*As per regulatory adjustment.

Export Import Bank of Bangladesh Limited
Off-Shore Banking Units (OBUs)
Balance Sheet
as at 31 December 2023

Annexure - F

Particulars	Notes	2023		2022	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash in Hand:					
Cash in Hand (including Foreign Currency)	2	-	-	-	-
Balance with Bangladesh Bank & its Agent Banks (including Foreign Currency)	3	-	-	-	-
Balance with other Banks and Financial Institutions	4	8,195,369	901,490,572	1,951,000	201,468,437
In Bangladesh		8,195,369	901,490,572	1,951,000	201,468,437
Outside Bangladesh		-	-	-	-
Placement with banks & other financial institutions		-	-	-	-
Investments:	5	57,053,262	6,275,858,771	82,675,477	8,537,416,969
General Investments etc.		-	-	-	-
Murabaha Import Bill (UPAS)		57,053,262	6,275,858,771	82,675,477	8,537,416,969
Fixed assets including Premises		-	-	-	-
Other Assets	6	323,320	35,565,224	858,719	88,674,935
Non-Banking Assets		-	-	-	-
Total Property and Assets		65,571,951	7,212,914,567	85,485,196	8,827,560,341
LIABILITIES AND CAPITAL					
Liabilities:					
Placement from banks & other financial institutions	7	60,771,312	6,684,844,361	81,832,269	8,450,343,768
Deposits and Other Accounts:	8	-	-	-	-
Mudaraba Savings Deposits		-	-	-	-
Mudaraba Term Deposits		-	-	-	-
Other Mudaraba Deposits		-	-	-	-
Al-wadeeah Current and other Deposit Accounts		-	-	-	-
Bills Payable		-	-	-	-
Other Liabilities	9	1,751,263	192,638,860	1,793,000	185,152,627
Total Liabilities		62,522,575	6,877,483,221	83,625,269	8,635,496,395

Particulars	Notes	2023		2022	
		USD	Taka	USD	Taka
Capital/Shareholders' Equity:		3,049,376	335,431,346	1,859,927	192,063,946
Paid up Capital		-	-	-	-
Statutory Reserve		-	-	-	-
Translation Gain/Loss		-	-	-	-
Other Reserve		-	-	-	-
Retained Earnings	10	3,049,376	335,431,346	1,859,927	192,063,946
Total shareholders' equity					
Total Liabilities and Shareholders' Equity		65,571,951	7,212,914,567	85,485,196	8,827,560,341
Off Balance Sheet items					
Contingent Liabilities:					
Acceptances & Endorsements		-	-	-	-
Letters of Guarantee		-	-	-	-
Irrevocable Letters of Credit		-	-	-	-
Bills for Collection		-	-	-	-
Other Contingent Liabilities		-	-	-	-
Total		-	-	-	-
Other commitments		-	-	-	-
Total Off-Balance Sheet items including Contingent Liabilities		-	-	-	-

Export Import Bank of Bangladesh Limited
Off-Shore Banking Units (OBUs)
Profit and Loss Account
for the year ended 31 December 2023

Annexure - F

Particulars	Notes	2023		2022	
		USD	Taka	USD	Taka
Investment Income	11	4,292,059	457,671,257	3,147,548	297,544,298
Profit Paid on deposits, borrowings, etc.	12	(1,096,690)	(116,942,367)	(1,133,121)	(107,116,267)
Net Investment Income		3,195,369	340,728,890	2,014,427	190,428,031
Commission, exchange and brokerage	13	-	-	-	-
Other operating income		-	-	-	-
Total operating income		3,195,369	340,728,890	2,014,427	190,428,031
Operating Expenses					
Salaries and allowances	14	145,993	15,567,537	154,499	14,605,158
Rent, taxes, insurance, Electricity etc.	15	-	-	-	-
Legal expenses	16	-	-	-	-
Postage, stamp, telecommunications etc.	17	-	-	-	-
Stationery, printing, advertisement, etc.	18	-	-	-	-
Depreciation and on repairs to Bank's property	19	-	-	-	-
Other Expenses	20	-	-	-	-
Total operating expenses		145,993	15,567,537	154,499	14,605,158
Profit/(Loss) before provisions		3,049,376	325,161,353	1,859,928	175,822,873
Provision for Investments		-	-	-	-
Provision for Off balance sheet exposures		-	-	-	-
Total Provision		-	-	-	-
Total Profit/(Loss) before tax		3,049,376	325,161,353	1,859,928	175,822,873
Provision for Tax		-	-	-	-
Net Profit/(Loss) after tax		3,049,376	325,161,353	1,859,928	175,822,873
Net Profit/(Loss) after tax transferred to Head Office/Branch		-	-	-	-

Export Import Bank Of Bangladesh Limited
Off-Shore Banking Units (OBUs)
Cash Flow Statement
for the year ended 31 December 2023

Annexure - F

Particulars	2023		2022	
	USD	Taka	USD	Taka
A) Cash flows from operating activities				
Investment income receipts	4,292,059	457,671,257	3,147,548	297,544,298
Profit paid on deposits, borrowings, etc.	(1,096,690)	(116,942,367)	(1,133,121)	(107,116,267)
Dividend receipts	-	-	-	-
Fees and commission receipts	-	-	-	-
Cash payment to employees	(145,993)	(15,567,537)	(154,499)	(14,605,158)
Cash payment to suppliers	-	-	-	-
Income tax payments	-	-	-	-
Receipts from other operating activities	-	-	-	-
Payments for other operating activities	-	-	-	-
Cash flows before changes in operating assets and liabilities	3,049,376	325,161,353	1,859,928	175,822,873
Changes in operating assets and liabilities: (Increase)/decrease in operating assets/liabilities				
Statutory deposit	-	-	-	-
Trading security - shares	-	-	-	-
Investments to other banks	-	-	-	-
Investments to customers	25,622,215	2,261,558,198	66,221,756	4,237,965,604
Other assets	535,399	53,109,711	2,029,228	159,110,952
Deposits from other banks	-	-	-	-
Deposits from customers	-	-	-	-
Liabilities on account of customers	-	-	-	-
Trading liabilities (borrowing)	(21,060,957)	(1,765,499,407)	(66,485,986)	(4,275,362,532)
Other liabilities	(41,736)	7,486,233	(1,854,431)	(127,796,846)
	5,054,921	556,654,735	(89,433)	(6,082,822)
Net cash from operating activities	8,104,297	881,816,088	1,770,495	169,740,051
B) Cash flows from investing activities:				
Receipts from sale of securities	-	-	-	-
Payment for purchase of securities	-	-	-	-
Purchase of fixed assets	-	-	-	-
Sale proceeds of fixed assets	-	-	-	-
Purchase of Subsidiaries	-	-	-	-
Net cash from investing activities	-	-	-	-
C) Cash flows from financing activities				
Receipts from issue of Debt Instruments	-	-	-	-
Payment for redemption of Debt Instruments	-	-	-	-
Receipts from issue of Ordinary Share/Right Share	-	-	-	-
Profit transferred to Head Office/Branch	(1,859,928)	(175,822,873)	(3,258,115)	(277,919,042)
Net cash from financing activities	(1,859,928)	(175,822,873)	(3,258,115)	(277,919,042)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	6,244,369	705,993,215	(1,487,620)	(108,178,991)
E) Effect of Exchange rate changes on cash and cash equivalents	-	(5,971,080)	-	14,613,808
F) Cash and cash equivalents at beginning of the year	1,951,000	201,468,437	3,438,620	295,033,620
G) Cash and cash equivalents at end of the year (D+E+F)	8,195,369	901,490,572	1,951,000	201,468,437
H) Cash and cash equivalents				
Cash	-	-	-	-
Balance with other banks and financial institutions	8,195,369	901,490,572	1,951,000	201,468,437
	8,195,369	901,490,572	1,951,000	201,468,437

Export Import Bank of Bangladesh Limited
Off-Shore Banking Units (OBUs)
Notes to the Financial Statements
 as at and for the year ended 31 December 2023

1.0 Status of the Units

Off-shore Banking Units (OBUs) of Export Import Bank of Bangladesh Limited was governed under the rules and guidelines of Bangladesh Bank. The Bank obtained Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(118)/2010-3861 and BRPD (P-3)744(118)/2015-6018 dated 31 August 2010 and 11 August 2015 respectively. Bank commenced the Off-shore Banking Units (OBUs) services from April 2012.

1.1 Principal activities

The principal activities of OBU are to provide Mudaraba Investment against payment of import bills under UPAS (Usance Payment at Sight) to its customers.

1.2 Significant accounting policies

1.2.1 Basis of preparation of the financial statements

The financial statements of the OBUs are prepared on a going concern basis under historical cost convention in accordance with the Bank Companies Act 1991 as amended up to date, Bangladesh Bank Circulars and International Financial Reporting Standards (IFRSs). Off-shore Banking Units (OBUs) maintain its accounting records in USD.

1.2.2 Foreign currency transactions:

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

1.2.3 Cash and cash equivalents

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

1.2.4 Investments

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013 and BRPD Circular No. 16 dated 18 November 2014.

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

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

1.2.6 Cash flow statement

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" and the cash flow from operating activities has been presented under direct method.

1.2.7 Reporting period

These financial statements cover one calendar year from 1 January 2023 to 31 December 2023.

Export Import Bank Of Bangladesh Limited
Off-Shore Banking Units (OBUs)
Notes to the Financial Statements
as at and for the year ended 31 December 2023

Annexure - F

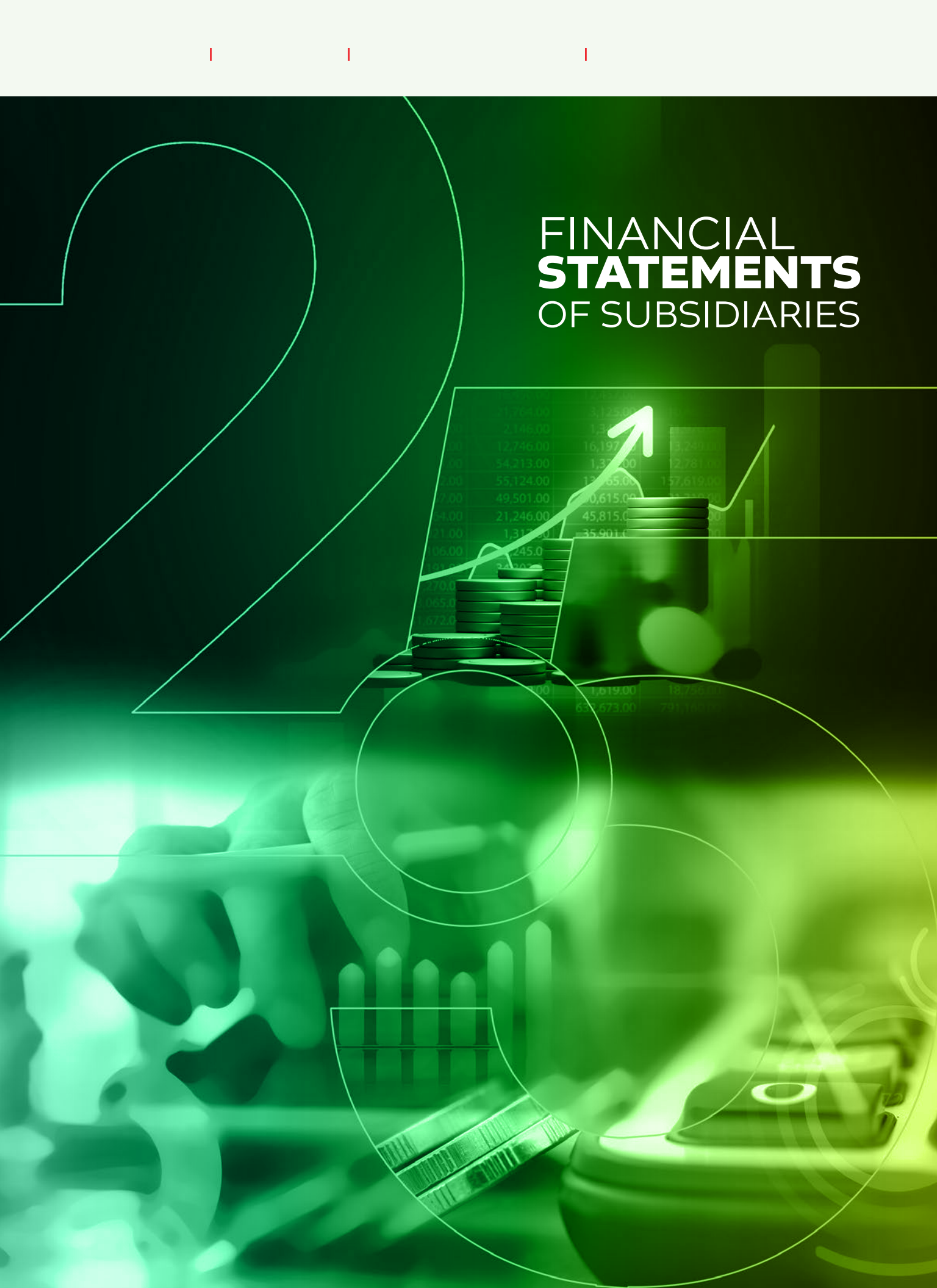
SL	Particulars	2023		2022	
		USD	Taka	USD	Taka
2	Cash in hand				
	Local Currency	-	-	-	-
	Foreign Currency	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3	Balance with Bangladesh Bank and its agent (Sonal Bank)				
	Balance with Bangladesh Bank	-	-	-	-
	Balance with Sonali Bank (as agent of Bangladesh Bank)	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
4	Balance with other banks and financial institutions				
	In Bangladesh	8,195,369	901,490,572	1,951,000	201,468,437
	Outside Bangladesh	-	-	-	-
		<u>8,195,369</u>	<u>901,490,572</u>	<u>1,951,000</u>	<u>201,468,437</u>
5	Investment				
	General Investment	-	-	-	-
	Bills Purchased and discounted	57,053,262	6,275,858,771	82,675,477	8,537,416,969
		<u>57,053,262</u>	<u>6,275,858,771</u>	<u>82,675,477</u>	<u>8,537,416,969</u>
6	Other assets				
	Stock of stationery in hand and Stamps in hand	-	-	-	-
	Suspense Account	-	-	-	-
	Income Receivable on Investment	323,320	35,565,224	858,719	88,674,935
		<u>323,320</u>	<u>35,565,224</u>	<u>858,719</u>	<u>88,674,935</u>
7	Placement from banks & other financial institutions				
	Bangladesh Bank	-	-	-	-
	Export Import Bank of Bangladesh Limited.	46,029,412	5,063,235,361	81,832,269	8,450,343,768
	Other Banks/FIs	14,741,900	1,621,609,000	-	-
	Total	<u>60,771,312</u>	<u>6,684,844,361</u>	<u>81,832,269</u>	<u>8,450,343,768</u>
8	Deposit and Other Accounts	-	-	-	-
9	Other liabilities	<u>1,751,263</u>	<u>192,638,860</u>	<u>1,793,000</u>	<u>185,152,627</u>

Export Import Bank Of Bangladesh Limited
Off-Shore Banking Units (OBUs)
Notes to the Financial Statements
as at and for the year ended 31 December 2023

Annexure - F

SL	Particulars	2023		2022	
		USD	Taka	USD	Taka
10	Retained earnings				
	Opening	-	-	-	-
	Add: Profit for the year	3,049,376	335,431,346	1,859,927	192,063,946
	Less: Transferred to Head Office/Branch	-	-	-	-
	Balance carried forward	3,049,376	335,431,346	1,859,927	192,063,946
11	Investment income				
	Income from Mudaraba Import Bills	4,292,059	457,671,257	3,147,548	297,544,298
12	Profit paid on deposits, borrowings, etc.				
	Profit on deposits	-	-	-	-
	Profit on borrowings	1,096,690	116,942,367	1,133,121	107,116,267
	Total	1,096,690	116,942,367	1,133,121	107,116,267
13	Commission and Brokerage	-	-	-	-
14	Salaries and allowances	145,993	15,567,537	154,499	14,605,158
15	Rent, taxes, insurance, Electricity etc.				
	Rent Rates and taxes	-	-	-	-
	Electricity/Gas/Wasa	-	-	-	-
	Total	-	-	-	-
16	Legal expenses	-	-	-	-
17	Postage, stamp and telecommunications etc.				
	Postages & Courier services charge	-	-	-	-
	Telephone bill	-	-	-	-
	Total	-	-	-	-
18	Stationery, printing and advertisement, etc.				
	Printing stationery	-	-	-	-
	Office stationery	-	-	-	-
	Total	-	-	-	-
19	Depreciation on and repairs to Bank's property				
	Depreciation	-	-	-	-
	Repairs and maintenance	-	-	-	-
	Total	-	-	-	-
20	Other expenses				
	Security and Cleaning services	-	-	-	-
	Conveyance, Freight & Labour	-	-	-	-
	Miscellaneous	-	-	-	-
	Total	-	-	-	-

FINANCIAL **STATEMENTS** OF SUBSIDIARIES





Exim Exchange Company (U.K.) Limited Company Information

Directors

Mr. Md. Nazrul Islam Mazumder
Mr Mohammad Feroz Hossain
Mr. Mohammed Jashim Uddin

Company number

06814788

Registered office

5 Old Montague St
London
E1 5NL

Auditor

AGP Consulting
QWest
Great West Road
Brentford
TW80GP

Exim Exchange Company (U.K.) Limited Strategic Report For the Year Ended 31 December 2023

The company is part of a group of inter-linked financial services companies based in Bangladesh, with an office in UK which also provides bureau de change services.

Performance and strategy

Turnover for the year has decreased on the prior year mainly due to increase of fixed and variable cost and global business turmoil.

The Company continues to review all of its activities and service offerings and to actively pursue new opportunities. This ongoing strategy should enhance the profitability of the Company in the future.

Principal Risks and Uncertainties

Business continuity risk

The continuous availability of the Company's IT systems, infrastructural services and people are critical to its success. Significant time and resources have and are being committed to this area to underpin the Company's ability to continue to operate should any disruptions take place.

Economic and political risk

The turmoil in the global financial markets has had, and is having, a significant negative impact on economic activity across the globe. People's mobility, on which the Company's business depends, can be impacted by economic factors, political instability, the threat of terrorism and global diseases. Such risks are outside of the Company's control.

Information technology risk

Information technology risk is recognised by the Company as one of the most significant corporate risks given the technological aspect of the business. The electronic transfer of money is dependent on IT including telecommunications and consequently the emerging markets telecommunications are a critical factor also. The Company has appropriate policies and procedures in place to address technology challenges that may arise for the year ended 31 December 2023.

Interest and foreign exchange risks

The Company is exposed to fluctuations in interest rates and foreign exchange rates. This foreign exchange risk is managed by the Company using the Parent's treasury function.

Regulatory and legal risk

Globally businesses in this industry have seen increased regulation and legislation over the past decade with legislation been driven by financial governing authorities. The Company ensures it complies with applicable regulations and legislation and reviews these regularly.

Finance Key Performance Indicators

The results for the Company show a pre-tax profit of £25,893 (2022 - £32,835) for the year and turnover of £209k (2022 - £212k)

Other Key Performance Indicators

Gross profit	62.62% (2022: 58.29%)
Net profit	12.37% (2022: 15.44%)
Net Assets	£145,467 (2022: £119,574)
Gross Assets	£757,007 (2022: £343,185)

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


Mr. Mohammad Feroz Hossain
Director

Exim Exchange Company (U.K.) Limited Directors' Report For the Year Ended 31 December 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activity of the company continued to be that of provision of Money Remittance and bureau de change services

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Md. Nazrul Islam Mazumder

Mr. Mohammad Feroz Hossain

Mr Mohammed Jashim Uddin

Results and dividends

The results for the Year are set out on Page 5

No ordinary dividends were paid. The directors do not recommend payment of a final dividend

Auditor

The auditors, AGP Consulting, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.


This report was approved by the board on 13th February 2024 and signed on its behalf.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr. Mohammad Feroz Hossain
Director

Date: 13/02/2024

| | |

Exim Exchange Company (U.K.) Limited

Directors' Responsibilities Statement

For the Year Ended 31 December 2023

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company, law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exim Exchange Company (U.K.) Limited

Independent Auditor's Report to The Members of Exim Exchange Company (U.K.) Limited

Opinion

We have audited the financial statements of Exim Exchange Company (U.K.) Limited (the 'company') for the year ended 31 December 2023 which comprise the income statement, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Exim Exchange Company (U.K.) Limited Independent Auditor's Report to The Members of Exim Exchange Company (U.K.) Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the financial reporting framework, the Companies Act 2006 and the relevant tax compliance regulations.

We considered the provisions of other laws and regulations that do not have a direct effect on the financial statement but compliance with which may be fundamental to the ability of the Company to operate and hence may affect the Company's ability to continue as a going concern. These include compliance with Regulation (EU) 2015/ 847 on information accompanying transfers of funds (the Payments Regulation), Payment Services Regulations 2017, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002. In addition, there are other laws in relation to Terrorism Finance and Anti Bribery and Corruption which are relevant.

We understood how the Company is complying with those frameworks by making enquiries of management, staff and consultants and those responsible for legal and compliance procedures. We corroborated our enquires through our review of minutes and papers provided by the Company and in during the review of the Company's reporting the Financial Conduct Authority.

We assessed the susceptibility of the Company's financial statements to material misstatements, including how fraud might occur, by discussing with the local director, where he considered there was a susceptibility to fraud.

Our audit planning identified fraud risks in relation to management override. We considered the processes and controls the Company had established to address risks identified or that otherwise prevent, deter and detect fraud; and how management monitors those processes and controls.

We designed our audit procedures to detect irregularities, including fraud. Our procedures included journal entry testing, with a focus on large or unusual transactions based on our knowledge of the business, together with enquires of the local directors and staff.

Exim Exchange Company (U.K.) Limited
Independent Auditor's Report
to The Members of Exim Exchange Company (U.K.) Limited

Our audit procedures were designed to respond to risks of material misstatements in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditors-responsibilities](https://www.frc.org.uk/auditors-responsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of AGP Consulting

Chartered Accountants
Statutory Auditor

Date: 13/02/2024

Q West
Great West Road
Brentford
TW8 OGP

Exim Exchange Company (U.K.) Limited
Income Statement
For the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Revenue		209,255	212,610
Cost of sales		(78,225)	(88,689)
Gross profit		131,030	123,921
Administrative expenses		(110,177)	(95,736)
Other operating income		5,040	4,650
Profit before taxation		25,893	32,835
Tax on profit	4	-	-
Profit for the financial year		25,893	32,835

The income statement has been prepared on the basis that all operations are continuing operations.

Exim Exchange Company (U.K.) Limited
Statement of Financial Position
As at 31 December 2023

	Notes	£	2023 £	£	2022 £
Non-current assets					
Property, plant and equipment	5		5,099		6,162
Current assets					
Trade and other receivables	6	10,500		10,500	
Cash and cash equivalents		741,408		326,523	
		<u>751,908</u>		<u>337,023</u>	
Current liabilities	7	(611,540)		(223,611)	
Net current assets			<u>140,368</u>		<u>113,412</u>
Net assets			<u>145,467</u>		<u>119,574</u>
Equity					
Called up share capital			450,000		450,000
Retained earnings			(304,533)		(330,426)
Total equity			<u>145,467</u>		<u>119,574</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 13th February 2024 and are signed on its behalf by:



Mr. Mohammad Feroz Hossain
 Director

Company registration number 06814788 (England and Wales)

Exim Exchange Company (U.K.) Limited

Notes to the Financial Statements

For the Year Ended 31 December 2023

1 Accounting policies

Company information

EXIM Exchange Company (U.K.) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Old Montague St, London, E1 5NL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest£.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 ‘Statement of Cash Flows’: Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instrument Issues’: Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 ‘Share based Payment’: Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 ‘Related Party Disclosures’: Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of statements of Export Import Bank of Bangladesh Limited. These consolidated financial statements are available from its registered office. “EXIM Bank Tower” Plot # 15, Road # 15, Block CWS (C), Bir Uttom A. K. Khondokar Road, Gulshan 1, Dhaka-1212, Bangladesh.

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Commission income

Income from remittance services is recognised when a customer gives instructions to the Company to make a remittance on their behalf.

Exim Exchange Company (U.K.) Limited

Notes to the Financial Statements

For the Year Ended 31 December 2023

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance

1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Exim Exchange Company (U.K.) Limited
Notes to the Financial Statements
For the Year Ended 31 December 2023

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.8 Employee benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Exim Exchange Company (U.K.) Limited

Notes to the Financial Statements

For the Year Ended 31 December 2023

1.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable is measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Management	1	1
Counter Staf	3	3
	<u>4</u>	<u>4</u>

4 Taxation

The Company has tax losses of £323,852 (2022 - £333,350) carried forward to relieve future trading profits, no deferred tax asset has been recognised due to the uncertainty of future taxable profits for offset.

5 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 January 2023	30,883
Additions	637
At 31 December 2023	<u>31,520</u>

Exim Exchange Company (U.K.) Limited
Notes to the Financial Statements
For the Year Ended 31 December 2023

	Plant and machinery etc £
Depreciation and impairment	
At 1 January 2023	24,721
Depreciation charged in the year	1,700
At 31 December 2023	26,421
Carrying amount	
At 31 December 2023	5,099
At 31 December 2022	6,162

6 Trade and other receivables

Amounts falling due within one year:	2023 £	2022 £
Other receivables	10,500	10,500

7 Current liabilities

	2023 £	2022 £
Other payables	611,540	223,611

7.1

	2023 £	2022 £
Funds From Head Office	500,000	300,000
Other payable	25,000	25,000
Trade Creditors	840	840
TT Advance (STG)	(259,924)	(49,189)
TT Payble Taka	345,624	(53,040)
Other payables	611,540	223,611

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2023 £	2022 £
	29,550	37,356

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

All of the Company's remittances are routed through its parent entity Export Import Bank of Bangladesh Limited as part of the normal business cycles, these transactions are at arms length, the amounts remitted have no transactional value and are purely for settlement. All commission income is earned from the remitters. There is a net position at the year end included in Other Creditors due for settlement of £611,540, (2022 - £223,611). Included in Bank balances is an amount of £500,000 held with Head Office and there is a corresponding overdraft liability of £500,000 included in the net position included in Other Creditors.

10 Parent company

The Company's ultimate parent undertaking is Export Import Bank of Bangladesh Limited, a company incorporated in Bangladesh. The accounts for this entity may be obtained from Head "EXIM Bank Tower" Plot # 15, Road # 15, Block CWS (C), Bir Uttom A. K. Khondokar Road, Gulshan 1, Dhaka- 1212, Bangladesh or on their website www.eximbankbd.com.

Exim Exchange Company (U.K.) Limited
Detailed Income Statement
For the Year Ended 31 December 2023

	2023 £	2023 £	2022 £	2022 £
Revenue				
Commission Income & F/X Gain or Loss		209,255		212,610
Cost of sales				
Bank charges	78,225		88,689	
Total cost of sales		(78,225)		(88,689)
Gross profit	62.62%	131,030	58.29%	123,921
Other operating income				
Rent received under licence (not operating lease)		5,040		4,650
Administrative expenses				
Wages and salaries	55,554		48,866	
Rent re operating leases	29,550		29,175	
Rates	12,747		7,475	
Power, light and heat	1,124		1,078	
Legal and professional fees	4,043		2,480	
Insurances (not premises)	621		743	
Printing and stationery	837		1,230	
Advertising	401		475	
Telecommunications	1,635		1,448	
Entertaining	255		-	
Sundry expenses	1,710		953	
Depreciation	1,700		1,813	
		(110,177)		(95,736)
Operating profit		25,893		32,835

EXIM Finance (Hong Kong) Limited Report of the Directors

The directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31st December, 2023.

Principal Activities

EXIM Finance (Hong Kong) Limited (“the Company”) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Unit 901, 9/F, Carnarvon Plaza, 20 Carnarvon Road, Tsim Sha Tsui, Hong Kong. The principal activities of the Company are money lending in Hong Kong and providing the following services: -

- Negotiation/discounting of documents
- Export bills collection
- LC advising
- LC confirmation

Results and Appropriations

The profit of the Company for the year ended 31st December, 2023 and the state of the Company’s affairs as at that date are set out in the Company’s financial statements on pages 6 to 18.

Dividends

An interim dividend of HK\$0.3587 per ordinary share (2022: HK\$Nil) was paid during the year ended 31st December, 2023.

The directors do not recommend the payment of a final dividend for the year ended 31st December, 2023.

Property, Plant and Equipment

Details of the movements in the property, plant and equipment of the Company during the year are set out in note 10 to the financial statements.

Share Capital and Reserves

Details of movement in share capital of the Company during the year are set out in note 13 to the Company’s financial statements.

There were no movements in reserves except for changes to retained earnings which arose from profit or loss and payment of dividends.

Debentures and Equity-Linked Agreements

The Company has not issued any debenture or entered into any equity-linked agreements.

Directors

The directors of the Company during the year and up to the date of this report were: -

Md. Nazrul Islam Mazumder
Export Import Bank of Bangladesh Limited

There being no provision in the Company’s articles of association in connection with the retirement of directors by rotation, all existing directors continue in office for the following year.

Arrangements to Purchase Shares or Debentures

At no time during the year was the Company a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Directors’ Interests in Contract of Significance

Details of director’s interest during the year are set out in note 16 to the financial statement.

EXIM Finance (Hong Kong) Limited Report of the Directors

There was no contract of significance to which the Company or its holding company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Permitted Indemnity Provisions

At no time during the year and up to the date of this report, there was or is, any permitted indemnity provision being in force for the benefits of any of the directors of the Company.

Business Review

The Company is exempted from preparation of a business review complies with Schedule 5 “Contents of Directors’ Report: Business Review” to the Hong Kong Companies Ordinance since the Company is a wholly-owned subsidiary of another body corporate during the year.

Auditors

A resolution for the reappointment of Messrs. T. O. Yip & Co. Limited as auditors of the Company is to be proposed at the forthcoming annual general meeting.

On Behalf of the Board



Md. Nazrul Islam Mazumder

Chairman

29th January, 2024

Independent Auditor's Report to the Members of EXIM Finance (Hong Kong) Limited

(incorporated in Hong Kong with limited liability)

Opinion

We have audited the financial statements of EXIM Finance (Hong Kong) Limited (“the Company”) set out on pages 6 to 18, which comprise the statement of financial position as at 31st December, 2023, and the statement of income and retained earnings and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31st December, 2023, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities (“HKFRS for Private Entities”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA’s Code of Ethics for Professional Accountants (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor’s Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor’s report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Our report is made solely to you, as a body, in accordance with Section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Independent Auditor's Report to the Members of EXIM Finance (Hong Kong) Limited

(incorporated in Hong Kong with limited liability)

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



T. O. Yip & Co. Limited

Certified Public Accountants (Practising)
Hong Kong

Samuel Ming-Sum Yip

Practising Certificate Number: P05704

29th January, 2024

EXIM Finance (Hong Kong) Limited
Statement of Income and Retained Earnings
For the Year Ended 31st December, 2023

	NOTES	2023 HK.\$	2022 HK\$
REVENUE	4	10,994,018	9,710,409
OTHER REVENUE	5	4,855,380	3,887,945
Staff costs		(2,214,029)	(1,737,283)
Depreciation		(145,147)	(324,502)
Other operating expenses		(1,709,333)	(1,609,843)
TOTAL OPERATING EXPENSES		(4,068,509)	(3,671,628)
PROFIT FROM OPERATION		11,780,889	9,926,726
FINANCE COSTS	6	(4,980,952)	(3,589,882)
PROFIT BEFORE TAX	7	6,799,937	6,336,844
INCOME TAX EXPENSE	9(a)	(944,714)	(882,537)
PROFIT FOR THE YEAR		5,855,223	5,454,307
DIVIDENDS PAID	14	2,797,508	-

The notes on pages 10 to 18 form part of these financial statements.

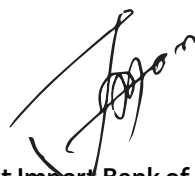
EXIM Finance (Hong Kong) Limited
Statement of Financial Position
As at 31st December, 2023

	NOTES	2023 HK.\$	2022 HK\$
NON-CURRENT ASSETS			
Property, plant and equipment	10	96,773	79,325
CURRENT ASSETS			
Discounted bills receivable		151,824,372	191,325,876
Income receivable from bills discounting service		2,410,554	2,571,500
Deposits, prepayments and other receivables		235,431	235,431
Cash and cash equivalents	11(a)	664,894	1,252,624
		155,135,251	195,385,431
CURRENT LIABILITIES			
Accruals and other payable		6,728,735	2,750,028
Loan from holding company	12	131,992,380	178,636,030
Tax payable		58,177	683,681
		138,779,292	182,069,739
NET CURRENT ASSETS		16,355,959	13,315,692
NET ASSETS		16,452,732	13,395,017
EQUITY			
Share capital	13	7,800,000	7,800,000
Retained profits		8,652,732	5,595,017
		16,452,732	13,395,017

The financial statements on pages 6 to 18 were approved and authorised for issue by the Board of Directors on 29th January, 2024 and are signed on its behalf by: -



Md. Nazrul Islam Mazumder
 Director



Export Import Bank of Bangladesh Limited
 Director

The notes on pages 10 to 18 form part of these financial statements.

EXIM Finance (Hong Kong) Limited
Statement of Changes in Equity
For the Year Ended 31st December, 2023

	Share capital HK.\$	Retained profits HK.\$	Total HK\$
Balance at 31st December, 2021	7,800,000	140,710	7,940,710
Profit for the year	-	5,454,307	5,454,307
Balance at 31st December, 2022	7,800,000	5,595,017	13,395,017
Profit for the year	-	5,855,223	5,855,223
Dividend paid (Interim dividend of HK\$0.3587 per share)	-	(2,797,508)	(2,797,508)
Balance at 31st December, 2023	7,800,000	8,652,732	16,452,732

EXIM Finance (Hong Kong) Limited
Statement of Cash Flows
For the Year Ended 31st December, 2023

	NOTES	2023 HK.\$	2022 HK.\$
OPERATING ACTIVITIES			
Cash generated from operations	11(b)	8,923,543	4,522,128
Tax paid		(1,570,218)	(232,228)
NET CASH GENERATED FROM OPERATING ACTIVITIES		<u>7,353,325</u>	<u>4,289,900</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(162,595)	(146,600)
Net cash used in investing activities		<u>(162,595)</u>	<u>(146,600)</u>
FINANCING ACTIVITIES			
Finance cost on loan from holding company		(4,980,952)	(3,589,882)
Dividend paid		(2,797,508)	-
Net cash used in financing activities		<u>(7,778,460)</u>	<u>(3,589,882)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(587,730)	553,418
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,252,624	699,206
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	11(a)	<u>664,894</u>	<u>1,252,624</u>

The notes on pages 10 to 18 form part of these financial statements.

EXIM Finance (Hong Kong) Limited

Accounting Policies and Explanatory Notes to the Financial Statements For the Year Ended 31st December, 2023

1. General Information

EXIM Finance (Hong Kong) Limited (“the Company”) is a limited company incorporated in Hong Kong. The address of its registered office and principal place of business is Unit 901, 9/F, Carnarvon Plaza, 20 Carnarvon Road, Tsim Sha Tsui, Hong Kong. The principal activities of the Company are money lending in Hong Kong and provides the following services: -

- Negotiation/discounting of documents
- Export bills collection
- LC advising
- LC confirmation

2. Basis of Preparation and Accounting Policies

These financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities) issued by the Hong Kong Institute of Certified Public Accountants and the requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention. They are presented in Hong Kong Dollars (“HK\$”) which is also the Company’s functional currency except when otherwise indicated.

In March 2020, the World Health Organisation recognised the outbreak of the Coronavirus Disease 2019 (“COVID-19”) caused by a novel strain of the coronavirus as a pandemic. The pandemic affects all countries and territories including Hong Kong in which the Company operates. The response of governments and societies to the COVID-19 pandemic, which includes temporary closures of certain businesses; social distancing; travel restrictions, and other governmental regulations; and reduced consumer spending due to job losses, has significantly impacted volatility in the financial, commodities and energy markets, and general economic conditions.

The impact of the COVID-19 pandemic on the Company’s future financial results could be significant but currently cannot be quantified, as it will depend on numerous evolving factors that currently cannot be accurately predicted, including, but not limited to, the duration and spread of the pandemic; its impact on the Company’s customers, employees and vendors; governmental actions in response to the pandemic; and the overall impact of the pandemic in the economy and society; among other factors. Any of these events could have significant accounting and financial reporting implications (i.e., reassessing accounting estimates related to credit losses, valuation of certain investments, deferred tax assets and contingency reserves). The Company has reviewed its assumptions related to the above estimates and have not made any adjustments.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements :-

a. Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of property, plant and equipment :-

Furniture and equipment	25%
Leasehold improvement	33%
Computer equipment	20%

The residual value and useful life of an asset are reviewed at least at each financial year-end.

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

EXIM Finance (Hong Kong) Limited

Accounting Policies and Explanatory Notes to the Financial Statements For the Year Ended 31st December, 2023

b. Trade and other receivables

Trade and other receivables are recognized initially at the transaction price. They are subsequently measured at amortized cost, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

c. Cash and cash equivalents

Cash and cash equivalents includes cash at bank and on hand, which are subject to an insignificant risk of change in value.

d. Impairment of non-financial assets

At each reporting date, property, plant and equipment is reviewed to determine whether there is any indication that such has suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

e. Trade and other payables

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost.

f. Revenue recognition

Revenue is recognised in profit or loss provided it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably, as follows :-

- i. from the rendering of confirming and advising, checking, telex, postage and other services, when the services are rendered; and
- ii. income from bills discounting service; on an accrual basis by applying the rate that discounts the estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial asset.

g. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of income and retained earnings because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases using in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

EXIM Finance (Hong Kong) Limited

Accounting Policies and Explanatory Notes to the Financial Statements For the Year Ended 31st December, 2023

h. Transalation of foreign currencies

Foreign currency transactions are converted at the exchange rate applicable at the transaction date. Foreign currency monetary items are translated into Hong Kong Dollars using exchange rates applicable at the end of the reporting period. Gains and losses on foreign exchange are recognised in the income statement.

i. Related parties

A related party is a person or entity that is related to the Company of :-

- (a) A person or a close member of that person's family is related to the Company if that person
 - (i) has control or joint control of the Company;
 - (ii) has significant influence over the Company; or
 - (iii) is a member of the key management personnel of the Company or of a parent of the Company.
- (b) An entity is related to the Company if any of the following conditions applies :-
 - (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of the same third entity.
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company.
 - (vi) the entity is controlled or jointly controlled by a person identified in (a).
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the Company.

j. Employee benefit obligations

Salaries and annual bonuses, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

k. Operating leases

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease.

3. Key Sources of Estimation Uncertainty

Property, plant and equipment and depreciation

The Company determines the estimated useful lives and related depreciation charges for the Company's property, plant and equipment. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. The Company will revise the depreciation charge where useful lives are different to those previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned or sold.

EXIM Finance (Hong Kong) Limited

Accounting Policies and Explanatory Notes to the Financial Statements For the Year Ended 31st December, 2023

4. Revenue

	2023 HK.\$	2022 HK.\$
Income from bills discounting service	<u>10,994,018</u>	<u>9,710,409</u>

5. Other Revenue

	2023 HK.\$	2022 HK.\$
Commission in lieu of exchange	1,496,159	1,481,390
Postage and courier charges income	833,380	747,432
Handling and checking fees	527,301	476,655
Reimbursement charge	695,353	624,836
LC advising charge income	534,717	455,574
LC confirming income	722,146	-
Exchange gain	46,324	102,058
	<u>4,855,380</u>	<u>3,887,945</u>

6. Finance Costs

	2023 HK.\$	2022 HK.\$
Finance cost on loan from holding company	<u>4,980,952</u>	<u>3,589,882</u>

7. Profit Before Tax

	2023 HK.\$	2022 HK.\$
Profit before tax is arrived at after charging :-		
Staff costs comprising :-		
- Mandatory provident fund contribution	39,821	42,221
- Salaries and allowances	2,174,208	1,695,062
	<u>2,214,029</u>	<u>1,737,283</u>
Auditor's remuneration		
- current year	21,500	21,500
Depreciation	145,147	324,502

8. Director's Remuneration

Remuneration of the directors disclosed pursuant to the Section 383 of the Hong Kong Companies Ordinance (Cap. 622) and Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G) is as follows :-

EXIM Finance (Hong Kong) Limited

Accounting Policies and Explanatory Notes to the Financial Statements For the Year Ended 31st December, 2023

	2023 HK.\$	2022 HK.\$
Salaries and other emoluments	-	-
Mandatory provident fund contribution	-	-

9. Income Tax Expense

(a) Taxation in the statement of income and retained earnings represents:-

	2023 HK.\$	2022 HK.\$
Current tax - Hong Kong Profits Tax		
Provision for the year	950,714	892,537
Over provision for the previous year	(6,000)	(10,000)
	944,714	882,537

(b) The provision for Hong Kong Profits Tax is calculated at 8.25% of the first HK\$2,000,000 and 16.5% of the remaining estimated assessable profits for the years ended 31st December, 2022 and 2023.

(c) No deferred tax has been provided as the effect of all temporary difference is immaterial.

10. Property, Plant and Equipment

	Furniture and equipment HK\$	Leasehold improvement HK\$	Computer equipment HK\$	Total HK\$
Cost:-				
As at 1st January, 2023	57,191	488,200	140,900	686,291
Additions			162,595	162,595
Disposal	-	-	(140,900)	(140,900)
At 31st December, 2023	57,191	488,200	162,595	707,986
Aggregate depreciation :-				
As at 1st January, 2023	36,575	488,200	82,191	606,966
Charge for the year	11,438	-	133,709	145,147
Written back on disposal	-	-	(140,900)	(140,900)
At 31st December, 2023	48,013	488,200	75,000	611,213
Net book value :-				
At 31st December, 2023	9,178	-	87,595	96,773
At 31st December, 2022	20,616	-	58,709	79,325

EXIM Finance (Hong Kong) Limited

Accounting Policies and Explanatory Notes to the Financial Statements For the Year Ended 31st December, 2023

11. Cash and Cash Equivalents

(a) Cash and cash equivalents comprise:-

	2023 HK.\$	2022 HK.\$
Cash at bank	664,894	1,252,624
Cash on hand	-	-
Cash and cash equivalents in the statement of financial position and statement of cash flows	664,894	1,252,624

(b) Reconciliation of operating profit from operations to net cash generated from operating activities :-

	2023 HK.\$	2022 HK.\$
Profit from operations	11,780,889	9,926,726
Adjustments for : Depreciation	145,147	324,502
Operating profit before changes in working capital	11,926,036	10,251,228
Decrease/(increase) in discounted bills receivable	39,501,504	(28,023,742)
Decrease/(increase) in income receivable from bills discounting	160,946	(1,607,292)
Decrease in deposits, prepayment and other receivables	-	66,368
Increase in accruals and other payable	3,978,707	1,145,536
(Decrease)/increase in loan from holding company	(46,643,650)	22,690,030
Net cash generated from operating activities	8,923,543	4,522,128

12. Loan from Holding Company

The loan is unsecured with cost of borrowing and has no fixed repayment terms.

13. Share Capital

	2023 HK.\$	2022 HK.\$
Issued and fully paid:-		
7,800,000 ordinary shares	7,800,000	7,800,000

14. Dividends

	2023 HK.\$	2022 HK.\$
Interim - HK.\$0.3587 per ordinary share (2022 : HK\$Nil)	2,797,508	-

15. Operating Lease Commitments

At 31st December, 2023, the total future minimum lease payments under non-cancellable operating lease are payable as follow :-

	2023 HK.\$	2022 HK.\$
Within one year	562,956	562,956
After one year but within five years	162,632	725,588
	<u>725,588</u>	<u>1,288,544</u>

16. Related Party Transactions

In the ordinary course of business, the Company had the following transactions with the related party:-

	2023 HK.\$	2022 HK.\$
Finance cost on loan from holding company	<u>4,980,952</u>	<u>3,589,882</u>

17. Parent and Ultimate Holding Company

At 31st December, 2023, the directors consider the immediate parent and ultimate controlling party of the Company to be Export Import Bank of Bangladesh Limited, which is incorporated in Bangladesh. This entity has produced financial statements available for public use.

EXIM Islami Investment Limited **Independent Auditor's Report** **to the Shareholders of EXIM Islami Investment Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of EXIM Islami Investment Limited (the "Company") which comprise the statement of financial position as at 31 December 2023 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statement including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respect, of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Company's so far as it appeared from our examination of those books;
- iii. the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- iv. the expenditures incurred were for the purpose of the Company's business for the year.

DVC No: 2403270770AS989267
Dhaka, 28 March 2024



Sabbir Ahmed FCA, Partner
ICAB Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

EXIM Islami Investment Limited
Statement of Financial Position
as at 31 December 2023

	Notes	Amount in BDT	
		31 December 2023	31 December 2022
Assets			
Non current assets:			
Property, plant and equipment at cost	3	9,368,366	4,979,548
Less: Accumulated depreciation		(4,702,155)	(4,350,481)
		4,666,211	629,067
Current assets:			
Investment in marketable securities	4	1,299,834,613	1,280,935,614
Margin investment to investors	5	1,153,856,604	1,145,226,778
Trade and others receivable	6	219,184,599	225,906,604
Cash and cash equivalents	7	1,073,602,315	1,026,062,481
		3,746,478,131	3,678,131,477
Total assets		3,751,144,342	3,678,760,544
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	8	2,000,000,000	2,000,000,000
Retained earnings		474,524,986	371,426,743
		2,474,524,986	2,371,426,743
Liabilities			
Current liabilities			
Trade and others payable	9	8,849,944	4,904,144
Borrowings from EXIM Bank	10	399,089,000	399,089,000
Other liabilities	11	868,680,412	903,340,657
		1,276,619,356	1,307,333,801
Total shareholders' equity and liabilities		3,751,144,342	3,678,760,544

The annexed notes form an integral part of these financial statements


Chairman


Director


Chief Executive Officer

See the annexed report of even date

DVC No: 2403270770AS989267
Dhaka, 28 March 2024


Sabbir Ahmed FCA, Partner
ICAB Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

EXIM Islami Investment Limited
Statement of Profit or loss and Other Comprehensive Income
For the year ended 31 December 2023

Particulars	Notes	Amount in BDT	
		2023	2022
Profit on margin investment		75,819,371	34,394,006
Portfolio management income		6,552,811	2,412,432
Settlement income		1,729,883	4,192,182
Dividend income		31,889,774	32,456,764
Investment income		115,991,839	73,455,384
Profit paid on borrowings		(25,730,343)	(20,845,373)
		90,261,496	52,610,011
Profit on sale of investment in shares		10,472,095	39,554,760
Net investment income		100,733,591	92,164,771
Other operating income			
Documentation		10,500	20,500
CDBL maintenance		93,650	95,600
Profit on bank deposits		62,204,690	61,054,501
Total operating income		163,042,431	153,335,372
Salary and allowances		211,300	121,950
Rent, taxes, insurance, electricity	12	7,475,240	7,433,320
Postage, stamps and telephone		195,333	184,854
Audit fee		86,250	86,250
Printing, stationery, advertisement		215,190	185,834
Directors' fees and expenses		140,800	149,600
Depreciation on EILL's property		351,674	374,898
Other expenses	13	2,946,312	3,881,524
Total operating expenses		11,622,099	12,418,230
Profit before provisions		151,420,332	140,917,142
Provision for margin investments		-	52,130,000
Provision for diminution in value of shares		-	(78,230,000)
Profit before tax		151,420,332	114,817,142
Provision for income tax	15	(48,322,089)	(36,286,436)
Profit after tax		103,098,243	78,530,706
Other comprehensive income		-	-
Total comprehensive income		103,098,243	78,530,706
Earnings per share (EPS)	16	5.15	3.93

The annexed notes form an integral part of these financial statements



Chairman


Director


Chief Executive Officer

See the annexed report of even date

DVC No: 2403270770AS989267
Dhaka, 28 March 2024


Sabbir Ahmed FCA, Partner
ICAB Enrolment No: 770
Hoda Vasi Chowdhury & Co
Chartered Accountants

EXIM Islami Investment Limited
Statement of Changes in Equity
For the year ended 31 December 2023

Amount in BDT

Particulars	Share capital	Retained earnings	Total
Balance at 01 January 2023	2,000,000,000	371,426,743	2,371,426,743
Addition during the year	-	-	-
Net profit after tax for the year	-	103,098,243	103,098,243
Total shareholders' equity as at 31 December 2023	2,000,000,000	474,524,986	2,474,524,986
Balance at 01 January 2022	2,000,000,000	292,896,037	2,292,896,037
Net profit after tax for the year	-	78,530,706	78,530,706
Total shareholders' equity as at 31 December 2022	2,000,000,000	371,426,743	2,371,426,743

The annexed notes form an integral part of these financial statements



Chairman



Director



Chief Executive Officer

EXIM Islami Investment Limited
Statement of Cash Flows
For the year ended 31 December 2023

	Amount in BDT	
	2023	2022
A) Cash flows from operating activities		
Investment income receipts	94,574,160	80,553,380
Profit payment	(25,730,343)	(20,845,373)
Dividend receipts	31,889,774	32,456,764
Fees and commission receipts	104,150	116,100
Cash payment to employees (including directors)	(352,100)	(271,550)
Cash payment to suppliers and service providers	(10,918,325)	(11,771,782)
Receipts from other operating income	62,204,690	61,054,501
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	151,772,006	141,292,040
(Increase) /Decrease in operating assets and increase/(decrease) in operating liabilities:		
Margin investment to investors	(8,629,826)	15,579,078
Payable to investors	3,945,800	(80,192,726)
Receivable from brokers and investors	6,722,005	81,228,103
Other liabilities	(82,982,334)	(55,919,238)
	(80,944,355)	(39,304,783)
Net cash generated/(used) by operating activities (Total of "A")	70,827,651	101,987,257
B) Cash flows from investing activities		
Purchase of fixed assets	(4,388,818)	(335,360)
Investment in shares	(18,898,999)	(107,343,886)
Net cash generated/(used) by investing activities (Total of "B")	(23,287,817)	(107,679,246)
C) Cash flows from financing activities		
Receipts from Borrowings / new capital issues	-	-
Repayment of loan	-	-
Net cash generated/(used) by financing activities (Total of "C")	-	-
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	47,539,834	(5,691,989)
E) Opening cash and cash equivalents		
Cash at hand	2,472	10,316
Balance with banks	1,026,060,009	1,031,744,154
	1,026,062,481	1,031,754,470
F) Closing cash and cash equivalents	1,073,602,315	1,026,062,481
G) Cash and cash equivalents		
Cash at hand	7,550	2,472
Balance with banks	1,073,594,765	1,026,060,009
	1,073,602,315	1,026,062,481

The annexed notes form an integral part of these financial statements


Chairman


Director


Chief Executive Officer

EXIM Islami Investment Limited
Notes to the Financial Statements
For the year ended 31 December 2023

1.0 Reporting Entity

1.1 Company Profile

EXIM Islami Investment Limited (“EILL” or the “Company”) was incorporated in Bangladesh as private limited company on February 03, 2010 vide registration no. C 82234/10 under ‘The Companies Act 1994’. The Company started its Commercial operation on December 01, 2010 after getting approval from the Bangladesh Securities and Exchange Commission (BSEC) as a separate entity. The merchant banking registration certificate of EXIM Islami Investment Limited is M.B. 47/2010. EILL is a subsidiary company of Export Import Bank of Bangladesh Limited (EXIM Bank).

1.2 Nature of the Business

The main object of EXIM Islami Investment Limited (EILL) 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.

2.0 Basis of Preparation

2.1 Statement of Compliance

The Financial Statements have been prepared under the historical cost convention on a going concern basis in accordance with the International Financial Reporting Standards (IFRS), the Companies Act 1994, Securities and Exchange Rules, 2020 and other laws and rules applicable in Bangladesh. The title and format of these financial statements follow the requirements of IFRS which are to some extent different to the requirements of the Companies Act, 1994. However, such differences are not considered material.

2.2 Components of the Financial Statements

The Financial Statements refer to here comprise:

- a) Statement of Financial Position;
- b) Statement of Profit or Loss and other Comprehensive Income;
- c) Statement of Cash Flows;
- d) Statement of Changes in Equity; and
- e) Notes to the Financial Statements.

2.3 Functional and Presentation Currency

These financial statements are presented in Bangladesh Taka (BDT/Tk) which is the Company’s functional currency. The amount in the Financial Statements has been rounded off to the nearest integer in Bangladesh Taka. (BDT).

2.4 Property, Plant and Equipment (PP&E)

The cost of an item of property, plant and equipment comprises its purchase price, import duty and non-refundable taxes (after deducting trade discount and rebates) and any cost directly attributable to the acquisition of the assets. Fixed assets are stated at cost less accumulated depreciation. Depreciation is charged at the following rates on straight-line method on cost of assets from the date of purchase:

Asset category	Rate of depreciation p.a. (%)
Interior decoration	10%
Office equipment	20%
Books	20%

2.5 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. In accordance with International Financial Reporting Accounting Standard (IFRS) 9, financial assets may be recognised at fair value, with gain and losses taken to the income statement in net investment income. A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term.

The financial assets of the Company's are as follows:

2.5.1 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in hand, cash at bank and other short-term deposits which are held and are available for use by the Company without any restriction.

2.5.2 Account receivables

Accounts receivables consist mainly of net receivables from Exchanges and clients broker for daily sale and buy transactions of clients. These are cleared every 3 working days.

2.5.3 Margin investment to investors

Margin investment is provided to clients to facilitate investment in equity securities. They are initially classified as financial assets at fair value and subsequently measured as amortised cost.

2.6 Financial liabilities

All financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability. The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities include loans and borrowings, accounts payables and other payables.

2.6.1 Accounts payable

Customer deposits consist of funds provided by customers which have not yet been used to invest in securities. These are initially measured at fair value and subsequently measured at amortised cost.

2.7 Revenue Recognition

Revenue which comprises of settlement income, profit on margin investment, service rendered and capital gain / (loss) is recognized in effective Profit rate method under International Financial Reporting Standard (IFRS): 9 Financial Instrument. Profit on margin investment is recognised only when such profit become probable.

2.8 Profit on margin investment

Income from profit on margin loan is recognised on an accrual basis. Such income is calculated based on daily margin loan balance of the respective margin loan holder's account. In case if there is shortfall in margin investment (negative equity) and recoverability of profit is doubtful it is taken to profit suspense account.

2.9 Fee and commission

Fees and commission income arising from services provided by the company are recognised as income on earned basis as per IFRS 15 "Revenue from Contracts with Customers". Fees and Commission charged to customers on share transaction. Management fee income is recognised as accrual basis and is accrued on a daily basis and applied to customer's account every quarter.

2.10 Dividend income

Dividend income is recognised when the right to receive dividend is established. Usually this is the ex-dividend date for equity securities.

2.11 Salary

Effective from 1 January 2014, salary expenses of EXIM Islami Investment Limited represents only the directly attributable salary expenses of the Company without any allocation from Export Import Bank Bangladesh Limited.

2.12 Basis of Measurements

These Financial statements have been prepared on accrual basis of accounting following going concern concept under historical cost convention.

2.13 Income Tax

Current Tax

Current Tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date and any adjustment to the tax payable in respect of previous years. Provision for current income tax has been made on taxable income of the Company as per following tax rate.

Type of Income	Tax rate	
	2023	2022
a) Business Income	37.50%	37.50%
b) Capital Gain	10.00%	10.00%
c) Dividend Income	20.00%	20.00%

No deferred tax has been recognized in the financial statements due to multiple tax rate applicable to the company's various income stream.

2.13 Investment in Shares

Investment in quoted shares are initially recognised at cost plus transaction cost that are directly attributable to the acquisition of the shares. After initial recognition, investment in quoted shares has been revalued at cost at reporting date. However, adequate provision is made if market value shows down trend of the reported cost but no unrealised gain is recognised in the profit and loss account.

2.14 Comparative Information and Rearrangement

Comparative figures have been re-arranged whenever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statement.

2.15 Reporting period

This financial statement covers from 01 January 2023 to 31 December 2023

2.16 Date of Authorization

These financial statements have been authorized for issue by the Board of Directors on 28 March 2024.

2.17 Lease

IFRS 16, issued in January 2016 replaces existing leases guidance and effective for reporting period beginning on or after 1 January 2019. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases. The accounting for lessors will not significantly change. The management has assessed the potential impact of IFRS 16 in the accounts and conclude that, there are no significant impact of IFRS 16 in these financial statement.

2.18 Statement of Cash Flows

Statement of Cash Flows has been prepared as per IAS 7 : Statement of Cash Flows using Direct Method as per the requirement of Securities and Exchange Rules 2020.

2.19 Use of estimates and Judgments

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis.

Information about assumptions and estimation uncertainties at 31 December 2023 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Notes 3 Depreciation on property, plant and equipment

Notes 16 Provision of tax

Note 12 Other liabilities

Note 12 provision on margin investments and diminution in value of share and profit suspense

2.20 That affect the application of accounting policies and the reported amounts of assets, liabilities, income and

Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning on 1 January 2023 which have been duly adopted. However, none of these new and/or amended standards have any significant impact on the Banks financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 31 december 2023 and earlier application is permitted; however, the Bank has not yet assessed possible impact of this new and/ or amended standards on the Banks financial statements.

Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

		Amount in BDT	
		2023	2022
3	Property, plant & equipment (Annexure-I)		
	Interior decoration	4,990,958	677,500
	Software	970,000	970,000
	Photocopier machine	106,500	106,500
	Fax machine	13,500	13,500
	Computers	1,662,089	1,662,089
	Computer accessories	339,296	339,296
	Air Conditioner	718,875	718,875
	Other office equipment	407,876	332,516
	Micro oven	28,500	28,500
	Books	3,952	3,952
	TV/CCTV	126,820	126,820
		9,368,366	4,979,548
	Less: Depreciation	(4,702,155)	(4,350,481)
	Written down value	4,666,211	629,067
4	Investment in marketable securities		
	Investment in marketable securities (Annexure-II)	1,299,834,613	1,280,935,614
5	Margin investment to investors		
	Opening balance	1,145,226,778	1,160,805,856
	Add : Disbursement during the year	30,105,379	25,463,385
		1,175,332,157	1,186,269,241
	Less : Realised during the year	(21,475,553)	(41,042,463)
	Closing balance	1,153,856,604	1,145,226,778

		Amount in BDT	
		2023	2022
6	Trade and others receivable		
	Income receivable	219,150,548	225,716,199
	Receivable from brokers-(CDI)	-	153,880
	Receivable from brokers-own portfolio (EILL)	34,051	36,525
		219,184,599	225,906,604
7	Cash and cash equivalents		
7.1	Cash in hand	7,550	2,472
7.2	Cash at bank		
	MSND A/C with EXIM Bank , Rajuk Br. (Investment & Capital)	4,238,779	43,377,170
	Alwadia CD A/C with EXIM Bank , Rajuk Br. (Revenue)	52,233	127,980
	MSND A/C with EXIM Bank , Rajuk Br. (Deposit)	104,909,393	363,510,916
	Alwadia CD A/C with EXIM Bank , Rajuk Br. (Withdrawal)	66,771	587
	EILL IPO Application A/C (MSND)with EXIM Bank , Rajuk Br.	5,216	6,510
	MTDR No. 0121002291433 with EXIM Bank , Rajuk Br.	41,112,840	-
	MTDR No. 0121002291266 with EXIM Bank , Rajuk Br.	226,153,120	-
	MTDR No. 01360100335733 with EXIM Bank , Rajuk Br.	597,262,676	563,629,239
	MTDR No.0121002291374 with EXIM Bank , Rajuk Br.	41,112,840	-
	MTDR No.01360100339552 with EXIM Bank , Rajuk Br.	58,015,739	54,889,134
	MSND A/C with EXIM Bank , Rajuk Br. (Special Fund)	383,498	240,100.00
	MSND A/C with EXIM Bank , Rajuk Br. (Investment & Capital)	281,660	278,373
		1,073,594,765	1,026,060,009
	Total cash & cash equivalent	1,073,602,315	1,026,062,481
8	Share capital		
8.1	Authorised capital:		
	50,000,000 ordinary shares of Tk. 100/- each	5,000,000,000	5,000,000,000
8.2	Paid up capital:		
	Export Import Bank of Bangladesh Limited (19,999,000 Shares@ 100/-each)	1,999,900,000	1,999,900,000
	Mr. Md. Nazrul Islam Mazumder (1,000 shares of Tk. 100/- each)	100,000	100,000
		2,000,000,000	2,000,000,000
9	Trade and others payable		
	Payable to investors	8,849,944	4,904,144

		Amount in BDT	
		2023	2022
10	Borrowings from EXIM Bank		
	Opening balance	399,089,000	399,089,000
	Add : Receipt during the year	-	-
		<u>399,089,000</u>	<u>399,089,000</u>
	Less : Payment during the year	-	-
	Total cost	<u>399,089,000</u>	<u>399,089,000</u>

The Company has taken Bai-Muajjal investment facility of 40.00 crore (Taka forty crore) at 7% Profit rate from EXIM Bank , the parent Company.

11	Other liabilities		
	Dividend yet to apply to investors' account	1,337,525	1,549,511
	Audit fees payable	86,250	86,250
	Provision for corporate tax (Note 15)	18,260,349	8,965,395
	*Provision for margin investments	121,634,436	121,634,436
	*Provision for diminution in value of shares	244,945,771	244,945,771
	Sundry payables	1,819,063	1,848,834
	Profit suspense **	462,310,897	511,459,461
	Profit payable (Borrowings from EXIM Bank)	18,286,121	12,850,999
		<u>868,680,412</u>	<u>903,340,657</u>

* Provision maintained against Provision for Margin Investment and Provision for diminution in value of shares at the end of the year 2023 are Taka 12,16,34,436 and Taka 24,49,45,771 respectively to avoid future uncertainty. As explained in accounting policy note, the Company is disclosing its portfolio investment in equity shares at cost and resultant provision under other liabilities as per above.

**Profit Suspense account represents charges on investment accounts where currently negative equity exists, but the Company believes that once capital market recovers these accounts would become positive and at that point of time the Company would be able to recover its profit. Due to some uncertainty these profits are not taken in to income statement rather shown in statement of financial position. However, in case this expectation is not fulfilled, the Company would reduce the balance by adjusting the income receivable.

12	Rent, taxes, insurance, electricity		
	Office rent	8,055,240	8,113,320
	Less: Rent received against infrastructure sharing	(580,000)	(680,000)
		<u>7,475,240</u>	<u>7,433,320</u>
13	Other expenses		
	Entertainment	149,387	126,827
	Drinking water	36,180	35,220
	Conveyance	45,310	30,760
	Repair & maintenance-Electrical, Computer & Computer Accessories	45,570	-
	Repair & maintenance-office premises	5,800	14,830
	Repair & maintenance-office equipment & Generator	216,357	113,000
	Repair & maintenance-software	-	200,025
	Office supplies	75,535	72,641
	Fuel- generator	31,610	31,440
	CDBL charges	123,598	391,041

		Amount in BDT	
		2023	2022
	Newspaper & periodicals	15,032	23,438
	Subscription/Membership	166,000	166,000
	Security, Tea boy and cleaning services	859,026	744,682
	Utility	279,300	279,600
	License renewal, registration and return	249,478	861,970
	Consultancy fee, Training and Literacy Program	40,250	50,250
	Garbage & Cleaning	3,600	3,600
	Bank charges	318,488	244,064
	Carriage & Daily labour	41,500	3,200
	First Aid & Medicare	1,300	13,947
	Others	242,992	474,989
		2,946,312	3,881,524
14	Income tax liability		
	Balance at the beginning of the year	246,270,011	209,983,575
	Add: Provision made during the year (Note 16)	48,322,089	36,286,436
	Balance at the end of the year (a)	294,592,100	246,270,011
	Advance income tax		
	Balance at the beginning of the year	237,304,616	186,517,341
	Add: Payment made during the year	39,027,135	50,787,275
	Balance at the end of the year (b)	276,331,751	237,304,616
	Net balance at the end of the period (a-b)	18,260,349	8,965,395
15	Provision for current tax		
	Computation of taxable profit		
	Operating profit	151,420,332	140,917,142
	Less: Profit on sale of share	10,472,095	39,554,760
	Less: Cash dividend	31,889,774	32,456,764
	Estimated taxable profit	109,058,463	68,905,618
	Computation of tax		
	Income tax @37.50% on estimated taxable profit	40,896,924	25,839,607
	Tax on dividend income @ 20.00%	6,377,955	6,491,353
	Tax on profit on sale of share @ 10.00%	1,047,210	3,955,476
	Previous year's adjustment (Assessment year: 2017-2018)	-	-
		48,322,089	36,286,436
16	Earnings per share (EPS)		
	a) Earnings attributable to the ordinary shareholders	103,098,243	78,530,706
	b) Weighted average number of ordinary shares	20,000,000	20,000,000
	EPS (a/b)	5.15	3.93

17 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk (see (ii))
- Liquidity risk (see (iii))
- Market risk (see (iv))

(i) Risk management framework

The Company's management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(ii) Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. The balances maintained with different bank represents most significant source of credit risk for the Company.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was as follows:

	In Taka Carrying Amount	
	2023	2022
Account receivables	219,184,599	225,906,604
Cash and cash equivalents	1,073,602,315	1,026,062,481
Margin investment to investors	1,153,856,604	1,145,226,778
Investment in marketable securities	1,299,834,613	1,280,935,614

(iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company aims to maintain the level of its cash and cash equivalents and other investments at amounts in excess of expected cash outflows on financial liabilities. The Company also monitors the level of expected cash inflows on operational and other receivables together with expected cash outflows on operational and other payables.

Exposure to liquidity risk

The followings are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

	Contractual Cashflow, at 31 December 2023			
	Carrying amount	1 month or less	1-12 months	More than 1 Year
Accounts payable	8,849,944	8,849,944	8,849,944	8,849,944
Borrowings from EXIM Bank	399,089,000	399,089,000	399,089,000	399,089,000
Other liabilities	868,680,412	868,680,412	868,680,412	868,680,412

(iv) Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and Profit rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Profit rate risk

This risk arises due to changes in Profit rates on different Profit-bearing instruments.

Exposure to profit rate risk

The profit rate profile of the Company's profit-bearing financial instruments as at statement of financial position date is as follows:

	Note	Nominal Account (In Taka)	
		2023	2022
Fixed rate instruments			
Financial liabilities			
Bank Borrowings	11	399,089,000	399,089,000
		399,089,000	399,089,000
Variable rate instruments			
Financial assets			
Cash at banks	07	1,073,602,315	1,026,062,481
		1,073,602,315	1,026,062,481

EXIM Islami Investment Limited

**Schedule of property, plant and equipment
As at 31 December 2023**

Annexure - I

Amount in BDT

Particulars	Cost				Depreciation				Written down value at 31 December 2023	
	Balance at 1 January 2023	Addition during the year	Disposals during the year	Balance at 31 December 2023	Rate	Balance at 1 January 2023	Charged for the year	Adjustment for disposals		Balance at 31 December 2023
Interior decoration	677,500	4,313,458	-	4,990,958	10%	677,499	47,824	-	725,323	4,265,635
Office Equipment										
Software	970,000	-	-	970,000	20%	969,998	-	-	969,998	2
Photocopier machine	106,500	-	-	106,500	20%	102,532	3,966	-	106,498	2
Fax machine	13,500	-	-	13,500	20%	13,499	-	-	13,499	1
Computers	1,662,089	-	-	1,662,089	20%	1,318,153	117,812	-	1,435,965	226,124
Computer accessories	339,296	-	-	339,296	20%	287,926	19,184	-	307,110	32,186
Air Conditioner	718,875	-	-	718,875	20%	595,189	123,685	-	718,874	1
Other office equipment	332,516	75,360	-	407,876	20%	293,833	11,540	-	305,373	102,503
Micro oven	28,500	-	-	28,500	20%	21,470	2,297	-	23,767	4,733
Books	3,952	-	-	3,952	20%	3,949	-	-	3,949	3
TV/CCTV	126,820	-	-	126,820	20%	66,433	25,366	-	91,799	35,021
Total 31 December 2023	4,979,548	4,388,818	-	9,368,366		4,350,481	351,674	-	4,702,155	4,666,211
Total 31 December 2022	4,644,188	335,360	-	4,979,548		3,975,583	374,898	-	4,350,481	629,067

EXIM Islami Investment Limited
Investment in Quoted Shares and Mutual Funds
as on 31 December 2023

Annexure - II

Amount in BDT

Sl	Name of Company (As appeared in the ticker of the Stock Exchange)	No. of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate Per Share	Total market Value	Unrealized Gain/ (Loss)
1	ACI	8,894	10	2,446,809	275	260	2,314,206	(132,603)
2	ACIFORMULA	10,000	10	1,839,561	184	155	1,550,000	(2 89 561)
3	ACMELAB	38,500	10	4,094,261	106	85	3,272,500	(821,761)
4	AFCAGRO	113,423	10	3,556,332	31	24	2,665,441	(890,892)
5	AFTABAUTO	220,500	10	11,844,279	54	30	6,615,000	(5,229,279)
6	AGRANINS	53,500	10	2,819,223	53	38	2,011,600	(807,623)
7	APOLOISPAT	644,677	10	12,074,685	19	8	5,286,351	(6,788,333)
8	ARGONDENIM	315,000	10	8,090,698	26	18	5,733,000	(2,357,698)
9	BAYLEASING	100,001	10	3,169,763	32	24	2,390,012	(779,751)
10	BBS	271,000	10	6,260,176	23	70	18,836,003	12,575,826
11	BBSCABLES	377,475	10	24,038,289	64	16	5,853,600	(18,184,689)
12	BEXIMCO	100,000	10	13,959,909	140	116	11,560,000	(2,399,909)
13	BSRMLTD	100,000	10	11,402,215	114	90	9,000,000	(2,402,215)
14	BSRMSTEEL	65,000	10	4,318,972	66	64	4,153,500	(165,472)
15	CNATEX	200,000	10	2,283,420	11	10	2,040,000	(243,420)
17	DHAKAINS	66,000	10	4,009,428	61	52	3,412,200	(597,228)
18	DHAKABANK	309,691	10	4,849,764	16	13	3,871,153	(978,611)
19	DSSL	670,000	10	13,345,781	20	1	619,198	(12,726,583)
20	DOMINAGE	37,756	10	627,690	17	302	11,390,000	10,762,310
21	EHL	24,000	10	2,745,712	114	86	2,073,600	(672,112)
22	EPGL	146,000	10	5,446,958	37	35	5,037,000	(409,958)
23	ESQUIRENIT	29,473	10	1,198,879	41	35	1,016,819	(182,061)
24	ETL	500,000	10	8,478,674	17	13	6,350,000	(2,128,674)
25	FARCHEM	718,030	10	12,893,852	18	9	6,749,463	(6,144,389)
26	FEKDIL	889,881	10	16,699,541	19	17	15,305,953	(1,393,588)
27	FIRSTFIN	952,685	10	8,583,350	9	9	8,737,575	154,225
28	FIRSTSBANK	981,750	10	10,886,305	11	5	5,239,768	(5,646,538)
29	GENNEXT	2,420,000	10	21,731,031	9	6	14,762,000	(6,969,031)
30	GHAIL	513,000	10	9,652,388	19	18	8,977,500	(674,888)
31	GOLDENSON	650,000	10	19,614,081	30	18	11,830,000	(7,784,081)
32	GPHISPAT	211,000	10	11,289,573	54	45	9,460,185	(1,829,388)
33	HFL	97,000	10	2,225,033	23	18	1,697,500	(527,533)
34	ICB	44,389	10	6,546,803	147	88	3,890,079	(2,656,724)
35	IFIC	2,075,625	10	13,553,237	7	11	23,247,000	9,693,763
36	ISLAMIBANK	250,000	10	10,015,000	40	33	8,150,000	(1,865,000)
37	ISLAMICFIN	580,050	10	18,184,406	31	20	11,426,985	(6,757,421)

Annexure - II

Sl	Name of Company (As appeared in the ticker of the Stock Exchange)	No. of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate Per Share	Total market Value	Unrealized Gain/ (Loss)
38	JAMUNABANK	542,500	10	11,931,434	22	21	11,338,250	(593,184)
39	JAMUNAOIL	50,100	10	10,781,968	215	169	8,441,850	(2,340,118)
40	KARNAPHULI	100,000	10	4,293,624	43	37	3,690,000	(603,624)
41	KEYACOSMET	350,000	10	2,663,990	8	6	2,240,000	(423,990)
43	LANKABAFIN	1,895,034	10	73,467,320	39	26	49,270,884	(24,196,436)
44	LHBL	30,009	10	2,373,833	79	69	2,079,624	(294,209)
45	LOVELLO	28,200	10	1,097,904	39	38	1,068,780	(29,124)
46	LRBDL	135,000	10	5,076,018	38	35	4,738,500	(337,518)
47	MAKSONSPIN	140,000	10	3,609,406	26	22	3,122,000	(487,406)
48	MERCANBANK	963,900	10	15,408,078	16	13	12,819,870	(2,588,208)
49	MEGHNALIFE	35,000	10	3,030,950	87	82	2,870,000	(160,950)
50	MERCINS	100,000	10	5,624,507	56	33	3,290,000	(2,334,507)
51	MIRAKTHER	17,000	10	898,946	53	51	863,600	(35,346)
52	MONNOCERA	46,920	10	6,230,857	133	103	4,842,144	(1,388,713)
53	NATLIFEINS	20,000	10	4,242,997	212	179	3,580,000	(662,997)
54	NAVANACNG	483	10	12,975	27	25	11,834	(1,142)
55	NCCBANK	546,000	10	7,801,464	14	13	7,152,600	(648,864)
57	NHFIL	200,000	10	12,946,797	65	42	8,360,000	(4,586,797)
58	NTLTUBES	16,500	10	1,434,649	87	80	1,311,750	(122,899)
59	NITOLINS	214,500	10	13,653,669	64	38	8,086,650	(5,567,019)
60	PADMAOIL	11,050	10	2,572,337	233	209	2,311,660	(260,677)
61	PHENIXINS	110,000	10	6,578,859	60	37	4,037,000	(2,541,859)
62	PHOENIXFIN	439,440	10	14,472,860	33	16	7,162,872	(7,309,988)
63	PIONEERINS	77,000	10	9,292,492	121	72	5,505,885	(3,786,607)
64	PREMIERLEA	707,494	10	11,956,653	17	7	4,810,959	(7,145,694)
65	PRIMEFIN	850,000	10	13,818,391	16	12	9,775,000	(4,043,391)
66	PROGRESLIF	11,880	10	1,224,876	103	77	918,324	(306,552)
67	QUEENSOUTH	106,000	10	2,439,368	23	23	2,469,800	30,432
68	RDFOOD	200,000	10	8,467,579	42	36	7,240,000	(1,227,579)
70	RINGSHINE	453,121	10	4,689,070	10	10	4,441,576	(247,494)
71	ROBI	300,000	10	14,529,762	48	30	9,000,000	(5,529,762)
72	RSRMSTEEL	350,000	10	14,795,673	42	21	7,350,000	(7,445,673)
73	RUNNERAUTO	57,566	10	3,115,769	54	48	2,786,209	(329,560)
74	RUPALILIFE	83,000	10	9,589,513	116	119	9,877,000	287,487
75	SAFKOSPINN	74,000	10	2,097,341	28	34	2,500,863	403,522
76	SAIFPOWER	200,000	10	7,975,714	40	7	1,435,600	(6,540,114)
77	SAIHAMCOT	253,925	10	5,640,270	22	23	5,940,000	299,730
78	SALAMCRST	75,101	10	2,768,206	37	55	4,164,370	1,396,164
79	SANDHANINS	533,000	10	20,418,461	38	27	14,337,700	(6,080,761)
80	SAPORTL	1,259,171	10	59,783,476	47	27	34,249,446	(25,534,030)
81	SBACBANK	372,536	10	7,956,547	21	11	3,911,633	(4,044,914)

Annexure - II

Sl	Name of Company (As appeared in the ticker of the Stock Exchange)	No. of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate Per Share	Total market Value	Unrealized Gain/ (Loss)
82	SHASHADNIM	110,000	10	3,037,550	28	27	2,970,000	(67,550)
83	SHEPHERD	107,500	10	2,882,167	27	24	2,580,000	(302,167)
84	SHURWID	142,293	10	2,753,910	19	14	2,034,790	(719,120)
85	SIBL	330,750	10	5,252,868	16	12	3,869,775	(1,383,093)
87	SKICL	6,994	10	69,940	10	53	367,884	297,944
88	SQURPHARMA	22,000	10	4,049,702	184	210	4,626,600	576,898
89	SSSTEEL	972,002	10	21,674,502	22	17	16,135,230	(5,539,272)
90	STANDBANKL	1,002,963	10	10,015,042	10	9	8,625,484	(1,389,559)
91	SUNLIFEINS	448,045	10	25,109,181	56	53	23,701,581	(1,407,601)
92	TITASGAS	50,000	10	4,627,930	93	41	2,045,000	(2,582,930)
93	TUNGHAI	100,000	10	1,732,595	17	6	580,000	(1,152,595)
94	UNIONCAP	678,069	10	8,764,816	13	9	6,034,814	(2,730,002)
95	UNIQUEHRL	56,500	10	3,932,640	70	57	3,203,550	(729,090)
96	UNITEDAIR	1,056,000	10	11,397,302	11	2	2,006,400	(9,390,902)
98	ZAHINTEX	550,000	10	10,983,287	20	9	4,950,000	(6,033,287)
	Sub total (a)			841,824,183			613,660,805	(228,163,378)
	Mutual Funds							
1	1JANATAMF	1,500,000	10	13,420,100	9	6	9,150,000	(4,270,100)
2	ABB1STMF	2,050,000	10	13,069,521	6	5	10,660,000	(2,409,521)
3	EXIM1STMF	1,000,000	10	8,913,350	9	6	5,800,000	(3,113,350)
4	FBFIF	1,500,000	10	9,163,725	6	5	7,650,000	(1,513,725)
5	GRAMEENS2	48,470	10	844,643	17	15	736,744	(107,899)
6	ICB3RDNRB	764,592	10	5,350,964	7	7	5,122,766	(228,198)
7	IFIC1STMF	1,076,748	10	7,045,463	7	5	5,491,415	(1,554,048)
8	PHPMF1	1,000,000	10	7,210,800	7	5	5,200,000	(2,010,800)
	Sub total (b)			65,018,566			49,810,925	(15,207,706)
	Grand total (a+b)	41,312,663		906,842,814			663,471,730	(243,371,084)

EXIM Islami Investment Limited
Investment under Special Scheme
as on 31 December 2023

Annexure - III

Amount in BDT

SI	Name of Company (As appeared in the ticker of the Stock Exchange)	No. of Shares Held	Face Value Per Share	Cost of Investment	Average Cost	Quoted rate Per Share	Total market Value	Unrealized Gain/ (Loss)
1	CONFIDCEM	162,750	10	23,840,341	146	89	14,484,750	(9,355,591)
2	DHAKABANK	1,343,893	10	19,245,000	14	13	16,798,668	(2,446,332)
3	IDLC	400,000	10	22,616,701	57	47	18,600,000	(4,016,701)
4	LHBL	150,000	10	11,500,475	77	69	10,395,000	(1,105,475)
5	LANKABAFIN	1,050,000	10	37,256,929	35	26	27,300,000	(9,956,929)
6	MPETROLEUM	10,000	10	2,055,074	206	199	1,986,000	(69,074)
7	MERCANBANK	714,000	10	12,471,905	17	13	9,496,200	(2,975,705)
8	NCCBL	1,638,000	10	24,417,657	15	13	21,457,800	(2,959,857)
9	NITOLINS	230,000	10	10,644,776	46	38	8,671,000	(1,973,776)
10	PROVATIINS	40,000	10	2,558,332	64	59	2,356,000	(202,332)
11	RAKCEMIC	430,000	10	19,970,656	46	43	18,447,000	(1,523,656)
12	RELIANCINS	324,914	10	32,965,798	101	69	22,256,609	(10,709,189)
13	RUPALIINS	307,900	10	12,748,495	41	27	8,374,880	(4,373,615)
14	SAIFPOWER	400,000	10	13,101,205	33	30	11,880,000	(1,221,205)
15	SANDHANINS	370,000	10	14,987,234	41	27	9,953,000	(5,034,234)
16	SHAHJABANK	214,137	10	4,344,036	20	18	3,918,707	(425,329)
17	SHASHADNIM	200,000	10	5,638,310	28	27	5,400,000	(238,310)
18	STANDARINS	440,000	10	36,445,696	83	55	24,376,000	(12,069,696)
19	SAPORTL	323,000	10	9,768,293	30	27	8,785,600	(982,693)
20	PREMIERBAN	759,405	10	10,137,398	13	13	10,024,164	(113,233)
21	UNIQUEHRL	163,000	10	12,230,442	75	57	9,242,100	(2,988,342)
22	UPGDCL	200,000	10	54,047,048	270	234	46,740,000	(7,307,048)
	Grand total	9,870,999		392,991,799			310,943,479	(82,048,320)

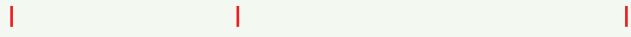


PHOTO ALBUM





Honorable Prime Minister Sheikh Hasina is receiving a flower bouquet from The chairman of EXIM Bank, Mr. Md. Nazrul Islam Mazumder in celebration of her consecutive victory



EXIM Bank achieved ICMAB Best Corporate Award 2023. Mr. Tipu Munshi, Minister for Commerce is handing over the award to EXIM Bank's Additional Managing Director Mr. Md. Humayun Kabir



Honorable Chief of Army Staff, General S M Shafiuddin Ahmed, SBP (BAR), OSP, ndu, psc, PhD, presents a souvenir to Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, in recognition of the bank's sponsorship of the Bangabandhu Sheikh Mujib Dhaka Marathon 2023



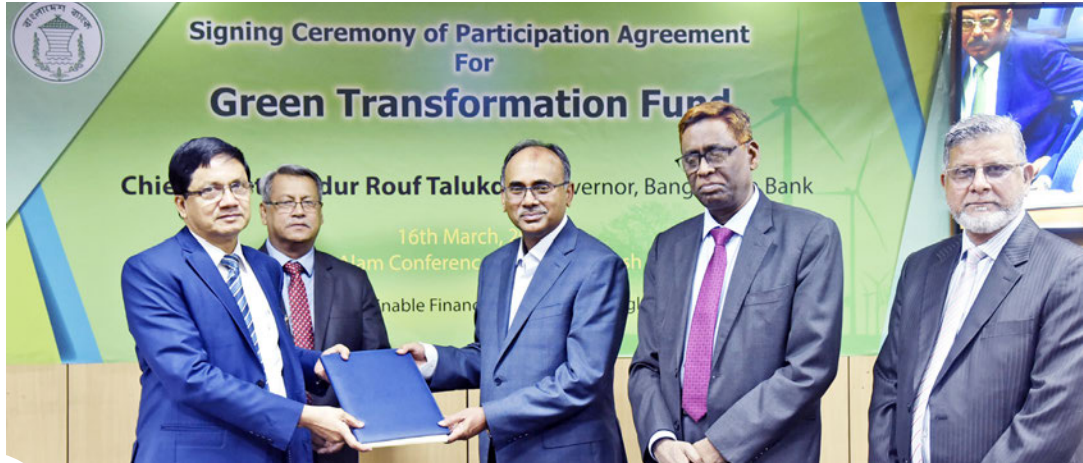
Mr. Md. Nazrul Islam Mazuder, Chairman of EXIM Bank, delivers a speech to the managers of the bank during a Special Meeting on Business Development



Mr. Md. Nazrul Islam Mazuder, Chairman of EXIM Bank, inaugurates a Sub Branch at Tejgaon-Gulshan Link Road, Dhaka



Mr. Md. Nazrul Islam Mazuder, Chairman of EXIM Bank, addresses the managers of the bank at the Annual Business Development Conference 2023



The Honorable Governor of Bangladesh Bank, Mr. Abdur Rauf Talukdar, and Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, sign an agreement for participation in the green transformation fund



Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, inaugurates the bank's 151st Branch at Chandraganj, Laxmipur



Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, inaugurates the EXIM Bank Hajj Booth at Hajj Camp, Ashkona, Dhaka to facilitate intended Hajj pilgrims



Participants pose with Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, Mr. Shah Md. Abdul Bari, Additional Managing Director of the Bank, and top executives at a regional business development meeting in Cumilla



Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, addresses participants at the executives and officers Get Together in Bogura



Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, along with top executives, pays homage to the Father of the Nation, Sheikh Mujibur Rahman, on National Mourning Day 2023



Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, launches a new product named EXIM Happiness



Mr. Mohammad Feroz Hossain, Managing Director & CEO of EXIM Bank, receives an award from JP Morgan



Ms. Maksuda Khanam, Deputy Managing Director of EXIM Bank, addresses a Workshop on Prevention of Money Laundering & Combating Financing of Terrorism in Cumilla



EXIM Bank hosts the School Banking Conference in Feni as the lead bank with participation from all scheduled banks in the area



EXIM Bank distributes food to the needy people on National Mourning Day 2023



EXIM Bank participates in the Zakat Fair of 2023



INTERNATIONAL
& NATIONAL
RECOGNITION



ICMAB Best Corporate Award

ICMAB Best Corporate Award 2011, 2013, 2014, 2015, 2018, 2019, 2021 and 2022 by the Institute of Cost and Management Accountants of Bangladesh



Elite Quality Recognition Award

Elite Quality Recognition Award 2022 by J.P. Morgan



Arabian Banker Award

Arabian Banker Award 2017 by the Arabian Bankers Council, KSA



Best Bank Award

CAMELS Rated Best Bank Award 2017 by 'The Daily Industry', Bangladesh



Golden Medal Award

Golden Medal for Quality & Service Award 2016 by WMO, Mexico



The BIZZ Award

The BIZZ Award 2013 and 2015
by the World Confederation of Business, USA



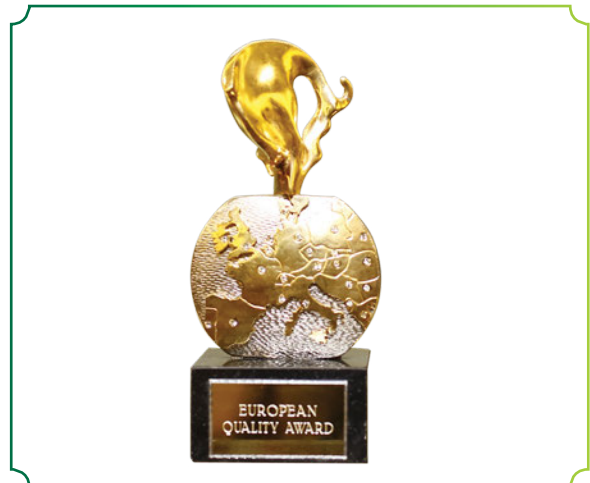
Bank of the Year 2015

ACQ Global Award 2015
by the ACQ5, UK



Branding Bangladesh Award

Branding Bangladesh Award 2014
by the Center for NRB, UK



European Quality Award

European Quality Award 2014
by the European Business Assembly, UK



Best Quality Leadership Award

Best Quality Leadership Award 2014
by the ESQR, Switzerland



EMC Transformer Award

EMC Transformer Award 2014
by the EMC Corporation, USA



SME Financing Award
SME Financing Award 2014
by the Bangladesh Bank



BSPA Sports Award
BSPA Sports Award 2013
by the Bangladesh Sports Press Association



Trade Award
Trade Award 2013
by the Commerzbank, Germany



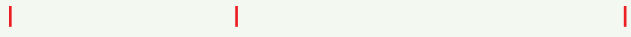
Islamic Finance Award
Islamic Finance Award 2013
by the World Finance, UK



International Diamond Prize
International Diamond Prize
for Excellence in Quality 2012 by the ESQR, Switzerland



CSBIB Award
Central Shariah Board Islamic Banking Award 2009
by the CSBIB, Bangladesh



151 BRANCHES
& **68** SUB-BRANCHES
IN 25 YEARS



Branches of EXIM Bank

1

Motijheel Branch

Sharif Mansion, 56-57, Motijheel C/A,
Motijheel, Dhaka- 1000
Phone: 9553778, 9568534, 9552800,
9568534, 9568093, 9554988,
01711-409060
Fax: 880-2-9569983
Email: motijheel@eximbankbd.com

2

Panthapath Branch

Union Heights (1st & 2nd Floor), Plot # 55-2
West Panthapath, Dhaka- 1205
Phone: 02-9145910(Direct) 8124261,
9145911, 8141764, 01730-781668
9102671(EXP), 9101334(IMP), 9101332(INV)
Email: panthapath@eximbankbd.com
Fax: 880-2-8126191

3

Agrabad Branch

World Trade Center (1st Floor), Holding #
102, 103, Commerce College road, World
Trade Center, Agrabad C/A, Agrabad,
Chattogram - 4100
Phone: 031-2511266(Direct) 031-2511264,
031-727658, 031-2510733
Fax: 031-715796
Email: agrabad@eximbankbd.com

4

Khatungonj Branch

Amaan-USmaan Plaza, Holding # 1078,
Ramjoy Mahajan Lane, Khatungonj,
Chattogram - 4000
Phone: 031-2851290(Direct) 615544, 610711,
2869699, 2851291, 01711-898223,
01755-621721
Fax: 031-639080
Email: khatungonj@eximbankbd.com

5

Gazipur Chowrasta Branch

MAS Square
Block # C, Plot # 727, Chandona Chowrasta
, Gazipur- 1702
Phone: 02-9262443, 02-9263537, 01713-
145498
Email: gazipur@eximbankbd.com
Fax: 880-2-9262443

6

Imamgonj Branch

Nurani Center (1st & 2nd Floor)
Holding # 16-17 Imamgonj, Chawkbazar,
Dhaka - 1211
Phone: 02-57315528, 02-57315529,
02-57342155, 01715-191744
Email: imamgonj@eximbankbd.com
Fax: 880-2-7315530

7

Gulshan Branch

Delta Life Tower, Plot # 37, Road # 45 & 90
Gulshan Circle-2, Dhaka - 1212
Phone: 02-9887388, 9862262. 9886296,
8819711, 01711-404821
Fax: 880-2-8818703
Email: gulshan@eximbankbd.com

8

Sonaimuri Branch

EMA Plaza 1st Floor, Ashaque Meah Sarak
Sonaimuri bazar, Noakhali - 3827
Phone: 03227-51057, 03227-51058,
01711-750610
Fax: 03227-51059
Email: sonaimuri@eximbankbd.com

9

Sylhet Branch

Holding # 6-1, Mujto ba Tower, (1st & 2nd
Floor), Ward No-2, Zindabazar, Sylhet - 3100
Phone: 0821-724413, 0821-719832,
0821-728173, 01714-001964
Fax: 880-821-725070
Email: sylhet@eximbankbd.com

10

Nawabpur Branch

Holding # 198/1, Nawabpur Road (Adjacent
to Nawabpur Tower), Nawabpur, Dhaka -
1100
Phone: 02-7125306, 02-7125307,
01711-424031
Fax: 880-2-7125308
Email: nawabpur@eximbankbd.com

11

Narayanganj Branch

Sattar Tower, Holding # 50, S.M. Maleh Road
Tanbazar, Narayanganj - 1400
Phone: 02-7640213, 02-7640214,
01711-439385, 01730-019950
Fax: 7644414
Email: narayanganj@eximbankbd.com

12

Shimrail Branch

Haji Ahsanullah Super Market (2nd Floor)
Chattogram Road, Siddhirganj,
Narayanganj- 1430
Phone: 02-7694672, 02-7694673,
01819-253283, 01755-606609
Fax: 7694268
Email: shimrail@eximbankbd.com

13

Rajuk Avenue Branch

D.I.T Avenue, Ali Bhaban
Holding # 9, Motijheel C/A, Motijheel,
Dhaka- 1000
Phone: 02-9556884, 02-9565397,
02-9567115, 01713-164699
Fax: 880-2-9555132
Email: rajukavenue@eximbankbd.com

14

New Eskaton Branch

Standard Center, Holding # 27/1, New
Eskaton Road, Dhaka- 1000
Phone: 02-8314159, 02-8314435,
02-9352854, 01819-468730
Fax: 880-2-9349196
Email: neweskaton@eximbankbd.com

15

Uttara Branch

House # 61/A, Road # 7, Sector # 4
Uttara , Dhaka- 1230.
Phone: 02-58957537, 02-58955785,
02-58950646, 01713027731
Fax: 880-2-8952838
Email: uttara@eximbankbd.com

16

Laksham Branch

Sufia Complex, Daulatgonj Bazar
Holding # 1602, Laksham , Cumilla- 3570
Phone: 08032-51333, 08032-51978,
08032-51977, 01711-308032
Fax: 08032-51252
Email: laksham@eximbankbd.com

17

Mirpur Branch

Srayoshe Tower (1st , 2nd & 3rd Floor)
Plot # 7, Main Road # 3, Begum Rokeya
Sarani, Mirpur-10, Dhaka- 1216
Phone: 02-8033801, 02-9024209,
02-9031010, 01709-639769
Fax: 880-2-8035668
Email: mirpur@eximbankbd.com

18

Jubilee Road Branch

Holding # 63-64, Jubilee Road
Enayet Bazar , Chattogram - 4000
Phone: 031-611170, 031-2863638,
01713-333472, 01819-325000
Fax: 880-31-2854217
Email: jubileeroad@eximbankbd.com

19

Elephant Road Branch

Holding # 218, Dr. Kudrat-E-Khuda Road
(Bata Signal), Elephant Road, Dhaka- 1205
Phone: 02-9667097, 02-9667098,
01714-021767, 01912003919
Fax: 880-2-9667267
Email: elephantroad@eximbankbd.com

20

Mawna Chowrasta Branch

Kitab Ali Plaza, Mawna Chowrasta
Sreepur , Gazipur - 1740
Phone: 06825-52359, 01713-099837,
01713-361833
Fax: 06825-52359
Email: mawna@eximbankbd.com

21

Bogra Branch

Holding#405-01, Rangpur Road
Sheikh Mansion, Barogola, Bogura- 5800
Phone: 051-60702, 051-60703, 051-60705,
01713375438
Fax: 880-51-60704
Email: bogra@eximbankbd.com

22

Jessore Branch

Holding # 37, M.K. Road
Jashore Sadar, Jashore- 7400
Phone: 0421-67980, 0421-67981,
0421-67982, 01713-098598
Fax: 0421-67983
Email: jessore@eximbankbd.com

23

Malibagh Branch

Holding # 484, DIT Road
Malibagh, Dhaka- 1217
Phone: 02-9340444, 02-9338578,
02-8319076, 01819-241068
Fax: 880-2-9357057
Email: malibagh@eximbankbd.com

24

Ashulia Branch

Road # 6, DEPZ Road, Rifat Square Plaza,
Jamgora, Ashulia , Savar, Dhaka- 1349
Phone: 02-7789978, 01730-061461,
01773229333
Fax: 7789480
Email: ashulia@eximbankbd.com

25

Ashuganj Branch

Main Road, Haji Zahirul Haque Munshi
Shoping Complex
Main Road, Ashuganj , Brahmanbaria- 3402
Phone: 08528-74140, 01713-063433,
01713063433
Fax: 08528-74456
Email: ashuganj@eximbankbd.com

26

CDA Avenue Branch

Commerce View Complex
Holding # 191, CDA Avenue
East Nasirabad, Chattogram- 4209
Phone: 031-652074, 031-2551101,
01713-396538, 01730018184
Fax: 031-653026.
Email: cdaavenue@eximbankbd.com

27

Chowmuhuni Branch

Holding # 60/231, D.B. Road, Chowmuhuni
Begumganj, Noakhali- 3821
Phone: 0321-52700, 0321-51034,
01714-084311
Fax: 0321- 51034
Email: chowmuhuni@eximbankbd.com

28

Satmasjid Road Branch

Green Rowshanara Tower
Holding # 755, Road # 12/A, Satmasjid Road
Dhanmondi , Dhaka- 1209
Phone: 02-8142849, 02-8118680,
02-9142073, 01709-639951
Fax: 880-2-8142232
Email: satmasjid@eximbankbd.com

29

Bashundhara Road Branch

A Mozid Tower (1st Floor)
Holding # KA-24, Pragati Sarani, Kuril, Vatara,
Dhaka - 1229
Phone: 02-8415155, 02-8415154, 02-8413461,
01730019973
Fax: 02-8413883
Email: bashundhara@eximbankbd.com

30

Fenchugonj Branch

Samad Plaza, Poshim Bazar, Shohid
Asaduzzaman Road, Fenchuganj,
Sylhet-3116
Phone: 08226-56290, 08226-56163,
017133-96544, 01755571101
Fax: 08226-56162
Email: fenchugonj@eximbankbd.com

31

Cumilla Branch

Goni Bhuiyan Mansion
A. K. Fazlul Haque Road
Monoharpur, Cumilla - 3500
Phone: 081-61850, 081-61722, 01713-396537,
01973-229330
Fax: 081-61722
Email: Cumilla@eximbankbd.com

32

Rangpur Branch

Nirala Complex, Holding 18, Payra Chattar,
Central Road, Rangpur-5400
Phone: 0521-61214, 0521-61215,
01755-633863, 01713-380696
Fax: 0521-61214
Email: rangpur@eximbankbd.com

33

Moulvibazar Branch

Al-Aksa Shopping Centre, Holding # 1164,
Dhaka-Sylhet Road, Kusumbag, Moulvibazar
- 3200
Phone: 0861-63007, 0861-63008,
01714-167459
Fax: 0861-63009
Email: moulvibazar@eximbankbd.com

34

Savar Bazaar Branch

Amin Tower, Holding # 44/A
Savar Bazar Road, Savar, Dhaka- 1340
Phone: 02-7742883, 01755-575408,
01715-028846
Fax: 7742882
Email: savar@eximbankbd.com

35

Karwan Bazar Branch

AHN Tower (2nd Floor), 13, 15 Bir Uttam CR
Datta Road (Sonargaon Road),
Bipanan C/A, Banglamotor, Dhaka-1000.
Phone: 01713073204, 01713073205,
01730031822
Email: karwanbazar@eximbankbd.com

36

Mudaffargonj Branch

Alam Highway Supermarket, 1st Floor
Alam Highway, Mudaffargonj, Laksam,
Cumilla- 3562
Phone: 01730-061455, 01730-061456
Email: mudaffargonj@eximbankbd.com

37

Kushtia Branch

Rajab Ali Market
Holding # 152, N.S. Road
Kushtia Sadar, Kushtia- 7000
Phone: 071-71625, 071-73866, 071-71526,
01730-097273
Fax: 071-61158
Email: kushtia@eximbankbd.com

38

Rajshahi Branch

Chamber Building
Holding # 76, Station Road (Aloker More)
Boalia, Rajshahi - 6100
Phone: 0721-772005, 0721-772004,
0721-775227, 01755-625692
Fax: 0721-772004
Email: rajshahi@eximbankbd.com

39

Head Office Corporate Branch

Symphony, Plot # SE(F):9, Road # 142
Gulshan Avenue, Dhaka- 1212
Phone: 02-8828985, 02-9884753,
02-9889567, 01713061306
Fax: 02-8828962
Email: corporategulshan@eximbankbd.com

40

Golapgonj Branch

Noor Mansion
Holding # 334, Sylhet-Zakiganj Road
Chowmuhani, Golapganj, Sylhet - 3160
Phone: 08227-56462, 01730-097267,
01730-097268
Fax: 08227-56463
Email: golapgonj@eximbankbd.com

41

Chhagalnaiya Branch

H.S. Plaza
Holding # 827, Main Road
Banshpara, Chhagalnaiya, Feni- 3910
Phone: 03322-78018, 01730-001242,
01709639957
Fax: 03322-78188
Email: chhagalnaiya@eximbankbd.com

42

Naria Branch

Janakallan Bipony, 1st Floor
Naria Bazar (West), Shariatpur - 8020
Phone: 0601-59135, 0601-59136,
01730-018970, 01730-018971
Fax: 0601 59124
Email: naria@eximbankbd.com

43

Khulna Branch

Khalil Mansion, 42, 43, 44
Vairab Stand Road, Khulna-9100
Phone: 041-2831470, 041-2831471,
041-2831472, 01722037625
Fax: 041-2831473
Email: khulna@eximbankbd.com

44

Pahartali Branch

Sourav Bitan (1st & 2nd Floor)
North Saraipar, D.T. Road
Pahartali, Chattogram.
Phone: 02-43151694, 02- 43151696,
02- 43151696, 01709639937
Fax: 02-43150065,
Email: pahartali@eximbankbd.com

45

Paltan Branch

BM Tower (Ground & 1st Floor)
209/A, Shaheed Sayed Nazrul Islam Sarani
Bijoy Nagar, Purana Paltan, Dhaka-1000
Phone: 02-9513572, 02-55112401,
02-55112528-29(PABX), 01715123867
Email: paltan@eximbankbd.com

46

Board Bazaar Branch

Hazi Fazlul Haque Plaza, 1st Floor
Dhaka-Mymensingh Highway, Board Bazar,
Gazipur- 1704
Phone: 02-9293053, 01713-229344,
01730018199
Fax: 9293054
Email: boardbazar@eximbankbd.com

47

Bahaddarhat Branch

Khaza Super Market, 1st Floor
Holding # 680/A, Arakan Road
Bahaddarhat, Chattogram - 4212
Phone: 031-2555056, 031-2555058,
01730-031489, 01730097265
Fax: 031-2555057
Email: bahaddarhat@eximbankbd.com

48

Sitakunda Branch

KDS Logistics Bhaban, Main Road (D.T. Road)
Ghoramara, Sonaichari, Kumira, Sitakunda,
Chattogram - 4318
Phone: 03042-51093, 01713-229338, 01847-
189442
Fax: 031-2528900
Email: shitakunda@eximbankbd.com

49

Faridpur Branch

Faridpur Plaza, Thana Road
Holding # 108/5, Moyrapotty, Faridpur -7800
Phone: 0631-61128, 0631-61170, 0631-61174,
01730-444034
Fax: 0631-61182
Email: faridpur@eximbankbd.com

50

Barisal Branch

Holding # 105, Sadar Road, Nasim Biswas
Lane, Barishal Sadar, Barishal- 8200
Phone: 0431-2177080, 0431-2177081,
01714-178882 Fax: 0431-63767, 01991194563
Email: barisal@eximbankbd.com

51

Beanibazar Branch

Zaman Plaza, 1st Floor
Holding # 6, Main Road, Beanibazar,
Sylhet-3170
Phone: 08223-56109, 08223-56108, 01730-
452002, 01709649148
Fax: 08223-56110
Email: beanibazar@eximbankbd.com

52

Nabiganj Branch

Bangla Town
Sherpur Road, Nabiganj, Habiganj- 3370
Phone: 08328-56524, 08328-56526,
01730-001240
Fax: 08328-56528
Email: nobigonj@eximbankbd.com

53

Panchabati Branch

Atlanta Plaza, 2nd Floor
Dhaka-Munshiganj Highway, Panchabati,
Shasongaon,
Fatullah, Narayanganj- 1421
Phone: 02-47670607, 02-47670806,
01730-001241, 01834-895053
Fax: 02-47670806
Email: panchaboti@eximbankbd.com

54

Feni Branch

Chistiya Trade Center
Holding # 308-310, S:S:K Road
Feni Sadar, Feni- 3900
Phone: 0331-74060, 0331-74061,
01709-639955
Fax: 0331-74062
Email: feni@eximbankbd.com

55

Dinajpur Branch

Northern Plaza, 1st Floor
Holding # 1017/985, Goneshtola,
Dinajpur-5200
Phone: 0531-61770, 0531-61880,
01730-001243
Fax: 0531-61770.
Email: dinajpur@eximbankbd.com

56

Keranigonj SME/Agri Branch

Rashed Iron Market, Bond Dakpara
Zinzira Highway Road, Keraniganj,
Dhaka-1310
Phone: 02-7763691, 02-7763692,
01730-706768
Fax: 02-7763692
Email: keranigonj@eximbankbd.com

57

Biswanath Branch

Al-Madina Complex, Pura Bazar
Jagannathpur Road, Biswanath, Sylhet- 3130
Phone: 08224-56219, 08224-56218,
01777-763409, 01730735340
Fax: 08224-56217
Email: biswanath@eximbankbd.com

58

Goalabazar Branch

Abdul Karim Mansion, South Goalabazar
Dhaka-Sylhet Highway, Osmani Nagar,
Sylhet- 2431
Phone: 08242-56255, 08242-56256, 01911-
712065, 01755646710
Fax: 08242-56254
Email: goalabazar@eximbankbd.com

59

Thakur Bazar SME/Agri Branch

Toffazal Hossain Chowdhury Market
Holding # 60/1, Shahrasti gate, Thakur
Bazar,
Shahrasti ,Chandpur- 3620
Phone: 08427-56273, 08427-56278,
01730-373897
Fax: 08427-56274
Email: thakurbazar@eximbankbd.com

60

SonargaonSME/Agri Branch

Zohra Mansion
College Road, Mograpara Chowrasta,
Sonargaon , Narayanganj - 1441
Phone: 02-7656103, 02-7656236,
01755-584938, 01717-328450
Fax:02- 7656155
Email: sonargaon@eximbankbd.com

61

Banani Branch

Kazi's Heritage
House # 49, Block # H, Road # 11
Banani , Dhaka- 1213
Phone: 02-55041942, 02-55041939,
02-55041940, 01755584939, 01731928643
Fax: 02-55041943
Email: banani@eximbankbd.com

62

Bashurhat Branch

Jharna Shopping Complex, 1st Floor
High School Road, Bashurhat Bazar,
Companyganj , Noakhali - 3850
Phone: 03223-56060, 03223-56073,
01755-594112, 01755-594105
Fax: 03223-56575
Email: basurhat@eximbankbd.com

63

Dhanmondi Branch

Dhanmondi Tower, House # 4/A, Plot # 4,
Road # 16 (Old-27), Dhanmondi, Dhaka- 1207
Phone: 02-58156216, 02-58156319,
02-58154268
Fax: 880-2-58155970
Email: dhanmondi@eximbankbd.com

64

Dhopadighipar Branch

Mahmud Complex, , East Dhopadighipar
Holding # 15, Main Road, Sylhet - 3100
Phone: 0821-728602, 0821-728601,
01730-735341
Fax: 0821-728603
Email: dhopadighipar@eximbankbd.com

65

Mymensingh Branch

Holding # 34, Muktijoddha Sharani Sarak
(Former Bipin Sen Road),
Choto Bazar, Mymensingh- 2200
Phone: 091-51508, 091-51506, 091-51507,
01755-643214
Fax: 091-51506
Email: mymensingh@eximbankbd.com

66

Takerhat Branch

Rahman Tower
Takerhat Bazar, Rajoir, Madaripur- 7911
Phone: 0662-356261, 0662-356263,
0662-356330, 01755-587568
Email: takerhat@eximbankbd.com

67

Garib-e-Newaz Branch

Plot # 29, Garib-E-Newaz Avenue, Sector #
11, Uttara, Dhaka- 1230
Phone: 02-48951936, 02-48959759,
02-48959754, 01755643215
0171-2800616
Fax: 88 02 48959754
Email: garibenewaz@eximbankbd.com

68

Cox's Bazar Branch

Holding # 65, Main Road, (Opposite to Cox's
Bazar Fire Service)
Bazar Ghata, Cox's Bazar- 4700
Phone: 0341-63719, 0341-63729,
01847-189771, 01715542540
Fax: 0341-63719
Email: coxsbazar@eximbankbd.com

69

Khulshi Branch

BGMEA Bhaban,
Holding # 669/E, Jhautola Road
Khulshi, Chattogram- 4225
Phone: 031-2869602, 031-2869600,
031-2869601, 01730-031488
Email: khulshi@eximbankbd.com

70

Nazirhat Branch

Jamia Shopping Complex, 1st Floor,
Hospital Road, Nazirhat Bazar, Fatikchhari,
Chattogram - 4353
Phone: 01755-621521, 01755-638168
Email: najirhat@eximbankbd.com

71

Dania Branch

Holding # 436, Masjid Road # 1,
Nayapara, Dania, Kadamtali, Dhaka- 1232
Phone: 02-7549115, 02-7549105, 02-7549110,
01713-191936
Email: dania@eximbankbd.com

72

Gouripur Branch

Latif Market Homna Road,
Gouripur Bazar, Daudkandi, Cumilla.
Phone: 01730-781273, 01713-380697
Email: gouripur@eximbankbd.com

73

Sandwip Branch

Surma Plaza
Plot # 2407 & 2408, Guptachara Road
Haramia, Sandwip, Chattogram- 4300
Phone: 030-2756039, 01730-781274
Email: sandwip@eximbankbd.com

74

Bagmara Branch

Fazlul Haque Market, Bagmara Bazar
Sadar South, Cumilla - 3570
Phone: 08045-59011, 01766-665997,
01755-515175, 01766-665997
Fax: 08045-59012
Email: bagmara@eximbankbd.com

75

Satarkul Branch

Mustafa's Dream, 1st Floor, Uttar Badda
Holding # 233, Satarkul Road, Dhaka- 1212
Phone: 02-9840217, 01755-625696,
01755-545275
Fax: 8802 984018
Email: satarkul@eximbankbd.com

76

Manikgonj Branch

Jinnot Plaza
Holding # 80/1, Shahid Rafiq Road
Manikganj Sadar, Manikganj- 1800
Phone: 02-7710328, 02-7710307,
01755-625690
Fax: 02- 7710319
Email: manikgonj@eximbankbd.com

77

Magura Branch

Monowara Complex, Poshu Hospital Para
Holding # 219, Syed Atar Ali Road
Magura Sadar, Magura- 7600
Phone: 0488-51079, 0488-51217, 01755-
515177
Fax: 0488-51197
Email: magura@eximbankbd.com

78

Hemayetpur Branch

Plot # 251, Dhaka-Aricha Highway, Hazi
Ashraf Shopping Complex & Tower, 2nd Floor,
Jadur Char, Hemayetpur, Tetuljhora, Savar,
Dhaka- 1340
Phone: 01755-625693, 44065019,
01713-443863
Fax: 44065020
Email: hemayetpur@eximbankbd.com

79

Mouchak Branch

Siddique Shopping Complex, 1st Floor
Holding # RS-1763, Dhaka-Tangail Highway
Mouchak, Kaliakoir, Gazipur - 1751
Phone: 02-9297526, 02-9297527,
01913-824099, 01755-625694
Fax: 02- 9297527
Email: mouchak@eximbankbd.com

80

Chapainawabgonj Branch

Holding # 68, Boro Indara More,
Chapainawabganj Sadar,
Chapainawabganj-6300
Phone: 0781-51337, 01766-673511,
01766673511
Fax: 0781-51336
Email: chapainawabganj@eximbankbd.com

81

Nayarhat Branch

Mofiz Uddin Super Market, Nayarhat Bazar
Sohid Sergeant Sabed Dewan Road, Ashulia,
Savar, Dhaka- 1350
Phone: 02-7792714, 02-7792719,
01766-695360
Fax: 7792715
Email: nayarhat@eximbankbd.com

82

Dohazari Branch

Hazari Tower, 1st Floor, Dohazari Bazar
Arakan Road, Chandanaish ,
Chattogram-4382
Phone: 01715-741116, 01755-643216
Email: dohazari@eximbankbd.com

83

Sheikh Mujib Road Branch

Mawla Chamber, 1st & 2nd Floor
Holding # 6, Sk. Mujib Road (Badamtoli
More), Agrabad C/A, Agrabad,
Chattogram-4100
Phone: 031-726901, 031-726902,
031-726903, 01730-018190
Fax: 031-726905
Email: skmujibroad@eximbankbd.com

84

Ring Road Branch

Ring Tower
Industrial Plot # 6/A, Ring Road
Mohammadpur, Dhaka- 1207
Phone: 02-9129521, 02-9129504,
0177-7763407, 01777-763406
Fax: 02-9129341
Email: ringroad@eximbankbd.com

85

Pabna Branch

Mid Town Homes, 1st Floor
Holding # 1345, Thana Road (Kheya Ghat
More) Salgaria, Pabna- 6600
Phone: 0731-64650, 0731-64653,
01777-763400
Fax: 0731-64650
Email: pabna@eximbankbd.com

86

Seed Store Bazar Branch

Somola Taher Plaza, 1st & 2nd Floor
 Dhaka-Mymensingh Highway Road.
 Seed Store Bazar, Bhaluka,
 Mymensingh-2240
 Phone: 01847-089270, 01847-089273,
 01847-089270
 Email: seedstore@eximbankbd.com

87

Kishoreganj Branch

Holding # 659, Boro Bazar
 Kishoreganj Sadar, Kishoreganj- 2300
 Phone: 0941-62057, 0941-62058,
 0941-62062, 01847-089272
 Email: kishoreganj@eximbankbd.com

88

Halishahar Branch

AKH Tower, 1st & 2nd Floor
 Plot # 10, Lane # 5, Road # 1, Agrabad
 Access Road, Boropole, Halishahar,
 Chattogram- 4216
 Phone: 031-2527598, 031-2527593,
 031-2527594, 01847-089274
 Fax: 031 711406
 Email: halishahar@eximbankbd.com

89

Balirtek Bazar Branch

Biswas Super Market, 1st Floor, Balirtek Bazar
 College Road, Manikganj Sadar,
 Manikganj-1800
 Phone: 01847-089275, 01847-189440,
 01847089275
 Email: balirtekbazar@eximbankbd.com

90

Jhalakathi Branch

Holding # 19, Doctor Potti Road (Shadhonar
 More), Jhalakathi Sadar, Jhalakathi- 8400
 Phone: 0498-63205, 0498-63206,
 01847-189769, 01847-089278
 Fax: 0498-63212
 Email: jhalakathi@eximbankbd.com

91

Naogaon Branch

Rafique Tower, 1st Floor
 Kancha Bazar Road, Naogaon Sadar,
 Naogaon- 6500
 Phone: 0741-81408, 0741-81407, 0741-81409,
 01711-126938, 01847-189438
 Email: naogaon@eximbankbd.com

92

Mukterpur Branch

Laila Plaza, 1st Floor
 Mawa-Munshigonj Highway Muktarpur,
 Panchashar, Munshiganj - 1500
 Phone: 02-7610160, 02-7610270,
 01729-272991
 Fax: 02-7610190
 Email: mukterpur@eximbankbd.com

93

Tangail Branch

Shahin City Point, 1st Floor
 Holding # 309, Masjid Road, Tangail Sadar,
 Tangail - 1900
 Phone: 0921-61570, 0921-61572,
 01787-687021
 Email: tangail@eximbankbd.com

94

Charbata Kasherhat Branch

Bilash Tower, 1st Floor, Charbata Kasherhat
 Bazar, Bank Road, Subarnachar, Noakhali-
 3813
 Phone: 01709-639763, 01819-514658,
 0170-9632756
 Email: khasherhat@eximbankbd.com

95

Dollai Nowabpur Branch

Mojib Plaza, 1st Floor, Dollai Nowabpur Bazar
 (Dakkin Bazar), Madaiya-Rahima Nagor
 Road, Chandina, Cumilla- 3510
 Phone: 01709-639761, 01911-825992,
 01709639760
 Email: dollainawabpur@eximbankbd.com

96

Pakundia Branch

Purnima Plaza, 1st Floor, Pakundia Bazar
 College Road, Kishoreganj- 2326
 Phone: 09433-56053, 09433-56059,
 01709-639766
 Email: pakundia@eximbankbd.com

97

Lalpur Branch

Anowara Market, 1st Floor
 Lalpur-Gopalpur Road, Lalpur, Natore- 6421
 Phone: 07725-75343, 07725-75342,
 01847-215747, 01847-189443
 Email: lalpur@eximbankbd.com

98

Mithamoin Branch

Sonali Bhaban, 1st & 2nd Floor, Mithamoin
 Bazar Road, Mithamoin, Kishoreganj- 2370
 Phone: 01916-663729, 09435-56110,
 09435-56111, 01847-189439
 Email: mithamoin@eximbankbd.com

99

Islampur Branch

Babuli Star City, 2nd Floor
 Holding # 3/2, Wise Ghat Road
 Patuatuli, Dhaka- 1100
 Phone: 02-57396573, 02-57396576,
 02-57396577, 01713-361838
 Email: islampur@eximbankbd.com

100

Tungipara Branch

Hazi Layek Ali Biswas Plaza
 Holding # 159, Patgati Bus Stand, Tungipara,
 Gopalganj- 8120
 Phone: 02-665604, 02-6656305,
 02-6656306, 0155-4594500
 Fax: 88-02-6656308
 Email: tungipara@eximbankbd.com

101

Mohila Branch, Uttara

Masum Plaza, 1st Floor
 Holding # 13, Road # 15 Sector # 3
 Rabindra Sarani, Uttara, Dhaka- 1230
 Phone: 02-7912472, 02-55093903,
 02-55093902, 01709-639764
 Email: uttaraladies@eximbankbd.com

102

Rayer Bazar Branch

Sikder Tower, 2nd Floor
 Holding # 309, Road # 4, Monowara Sikder
 Road, Rayer Bazar, Hazaribagh, Dhaka- 1209
 Phone: 02-9181143, 02-9181144, 02-9181145,
 01911-307918, 01709-639765
 Fax: 88-02-9131545
 Email: rayerbazar@eximbankbd.com

103

Morjal Branch

Saymon Plaza, 1st & 2nd Floor
 Belabo Road, Morjal, Raipura,
 Narsingdi-1630
 Phone: 01709-649149, 01847-215748,
 01847-215749
 Email: morjal@eximbankbd.com

104

Rajapur Branch

Chikhutia, Jholam (North), Rajapur
 Monohargonj, Cumilla-3570
 Phone: 01787-674981, 01709-639932,
 01787-674981
 Email: rajapur@eximbankbd.com

105

Netrokona Branch

Mir Plaza, 1st Floor, Holding # 690
 Boro Bazar, Netrokona Sadar,
 Netrokona-2400
 Phone: 0951-62612, 0951-62613,
 01718-044206, 01709-639930, 01718-
 044206, 01787-674982
 Email: netrokona@eximbankbd.com

106

Sariakandi Branch

Holding # 3/253, College Road, (Near
 Shariakandi Degree College), Shariakandi,
 Bogura- 5830
 Phone: 05028-56234, 05028-56235,
 01709-639936, 01730-031414
 Email: shariakandi@eximbankbd.com

107

Madhabdi Branch

Rhine O K Market (1st Floor)
 Holding # 221, 222 & 223, Old Bus Stand
 Birampur, Madhabdi, Narsingdi-1604
 Phone: 02-9446495, 02-9446494,
 02-9446496, 01670-067354, 01991-194551
 Email: madhabdi@eximbankbd.com

108

Raozan Pahartali Branch

Chittagong Kaptai Highway, Haji Makbul
 Tower, 1st Floor, Pahartali Chowmuhan Bazar,
 Raozan, Chattogram- 4348
 Phone: 01787-674983, 01991-194558,
 01917-660078, 01787-674983
 Email: raozan@eximbankbd.com

109

Panchlaish Branch

NG Tower, 1st & 2nd Floor, Ahmed Mia
 Primary School Lane, Holding # 101/210,
 Hathazari Road, Chawkbazar, Panchlaish,
 Chattogram-4203
 Phone: 031-651002, 031-651003,
 031-650705, 01730-707369
 Email: panchlaish@eximbankbd.com

110

Sirajganj Branch

Dollar Plaza, 1st Floor, Holding # 166-167
 Mujib Road, Sirajganj Sadar, Sirajganj-6700
 Phone: 0751-62768, 0751-62769,
 0751-62775, 01709-639939
 Email: sirajganj@eximbankbd.com

111

Narayanpur Branch

Kalu Mia Plaza, 1st Floor
 Narayanpur Bazar (Middle), Narayanpur
 Matlab South, Chandpur- 3640
 Phone: 01991-194557, 01847-215751,
 01991-194557
 Email: narayanpur@eximbankbd.com

112

Dattapara Branch

Alhaj Super Market, 1st Floor, Barahorispur
 Dattapara Bazar, Natore Sadar, Natore-6400
 Phone: 0771-61702, 0771-61703,
 01787-674988
 Email: dattapara@eximbankbd.com

113

Shantinagar Branch

Nasir Uddin Tower (1st Floor), 104/1
 Kakrail, Shantinagar, Dhaka
 Phone: 02-8300531, 02- 8300527,
 01703-777777, 01991-194555
 Email: shantinagar@eximbankbd.com

114

Kazi Nazrul Islam Avenue Branch

102, Kazi Nazrul Islam Avenue, B.S.E.C
 Bhaban, word - 26, Tejgaon, Dhaka.
 Phone: 8802-41020011, 8802-41020013,
 8802-41020014, 01991194565, 01713099843
 Email: kniavenue@eximbankbd.com

115

Bhola Branch

"Amena Plaza", Holding no.00-0061 (new) and 3442/1 (old), Bhola Sadar Road, Bhola-8300.

Phone: (+88) 0491-61686 (Direct), (+88)0491-61687, 01709639943, 01709639943

Email: bhola@eximbankbd.com

116

CEPZ Branch

Islam Mansion(1st Floor) M.A. Aziz Road, Aziz Road (Airport Road), Chattogram-4100.

Phone: 031-740252, 031-740261, 01709-639944, 01730018184

Email: cepz@eximbankbd.com

117

Joypara Branch

Haji Adalat Complex, Joypara Bazar, Latakhola, Dohar, Dhaka

Phone: 01718-606187, 01911-194564

Email: joypara@eximbankbd.com

118

Jagannathpur Branch

Barrister Mirza Abdul Matin Market (1st Floor), Pourapoint, Sunamgonj.

Phone: 01709-639952, 01709-639953, 01709-639954

Email: Jagannathpur@eximbankbd.com

119

Bokshagonj Branch

Bokshagonj Shopping Center
Bokshagonj Bazar, Nangalkot, Cumilla
Phone: 01709639971, 01709639972, 01709639973

Email: bokshagonj@eximbankbd.com

120

Kashinagar Branch

Dr. Islam Market, Kashinagar Bazar, Kashinagar, Chaudagram
Phone: 01709639974, 01709639975, 01709639976

Email: kashinagar@eximbankbd.com

121

Sonapur Branch

Murad Complex (1st Floor)
Zero Point, Sonapur, Noakhali
Phone: 01709639965, 01709639970, 01709639995

Email: sonapur@eximbankbd.com

122

Joydebpur Branch

K 285, Sajid Tower
B.I.D.C. Road, Joydebpur, Gazipur
Phone: 01713072855, 01713072856, 01713072857

Email: joydebpur@eximbankbd.com

123

Sreenagar Branch

Zom Zom Tower, Vaggokul Road
Sreenagar, Munshigonj
Phone: 01709639977, 01709639978, 01709639979

Email: sreenagar@eximbankbd.com

124

Mohakhali DOHS Branch

SKS Tower, Plot # 07, Sadar Road, Mohakhali, Dhaka

Phone : 48811453, 48811453, 48811452, 01712657399

Email: mohakhali@eximbankbd.com

125

Kanchan Branch

Hazi Jamal Uddin Super Market, Kanchan Bazar, Rupganj, Narayangonj.

Phone: 01713073210

Email: kanchon@eximbankbd.com

126

Mongla Road Branch

Foyla Bazar, Rampal, Bagerhat.

Phone: 01716886020

Email: monglaroad@eximbankbd.com

127

Shariatpur Branch

Mridha Palace, Holding # 644, Middle bazar, Palong, Shariatpur.

Phone: 01712822540

Email: Shariatpur@eximbankbd.com

128

Sonatala Branch

Sonatala Bondor, Adjacent Post Office, Sonatala, Bogra.

Phone: 01712962850

Email: sonatala@eximbankbd.com

129

Dakshin Surma Branch

Sumaiya Complex, 1st Floor, Sultanpur Road, Chondi Pool, Sylhet.

Phone: 01552439814

Email: dakshinsurma@eximbankbd.com

130

Aruail Branch

Haji Tower, Aruail, Sarail, Brahmanbaria

Phone: 01911938080

Email: aruail@eximbankbd.com

131

Dhanmondi Mohila Branch

265/1, West Dhanmondi, Road No. 8/A, Dhaka.

Phone: 1712922727

Email: dhanmondimohila@eximbankbd.com

132

Hazrat Shahparan Gate Branch

Monir Uddin Market (1st Floor), Hazrat Shahparan Gate, Shahparan, Sylhet.

Phone: 0821- 2870310, 0821-2870311

Email: shahparangate@eximbankbd.com

133

Joypurhat Branch

152, Sadar Road (in front of Bazla School),
Joypurhat Sadar, Joypurhat
Phone: 01725382747
Email: joypurhat@eximbankbd.com

134

Birganj Branch

Rakiba Tower, Center Mor, Birganj, Dinajpur.
Phone: 01715361455
Email: birganj@eximbankbd.com

135

Jhenaidah Branch

Holding No# 00-42-0, Nihar Bhaban, Sher-
e-Bangla Road, Jhenaidah.
Phone: 01816837968
Email: jhenaidah@eximbankbd.com

136

Shibbari Branch

Holding No. A-7, Mozid Shoroni, Shibbari,
Sonadanga, Khulna.
Phone: 01818453170
Email: shibbari@eximbankbd.com

137

Natherpetua Branch

Twin Tower, College Road, Binoyghor,
Natherpatua, Monohargonj, Cumilla.
Phone: 01713229368
Email: natherpetua@eximbankbd.com

138

Burichong Branch

Golden Tower, Burichong, Burichong Sadar,
Cumilla.
Phone: 01322879108, 01322879109
Email: burichang@eximbankbd.com

139

Juri Branch

Kiran Square, Kaminiganj Bazar, Union: 05
No. Jaifarnagar, P.O & Upazila: Juri, Dist:
Moulvibazar
Phone: 01718539471
Email: juri@eximbankbd.com

140

Court Bazar Branch

Court Bazar Station, Main Road, P.O: Ratna
Palong, PS: Ukhiya, Cox's Bazar.
Phone: 01819641942
Email: courtbazar@eximbankbd.com

141

Gulshan Mohila Branch

Plot: 22/A, Block: CEN (D), Road: 102 & 103,
Gulshan-2, Dhaka 1212.
Phone: 01715342109
Email: gulshanmohila@eximbankbd.com

142

Zirani Bazar Branch

Kazi Tower, Holding no: 04, College Road,
Zirani Bazar, Ashulia, Savar.
Phone: 01834895053, 01958235929
Email: zirani@eximbankbd.com

143

Majdee Court Branch

Sakander Plaza, Uttar Fakirpur, Majdee
Court, Noakhali.
Phone: 01819514658, 01958235933
Email: majdeecourt@eximbankbd.com

144

Shantirhat Branch

Bin Hossain Plaza, Shantirhat, 6 no.
Kusumpura Union, Patiya, Chattogram.
Phone: 01814819747, 0 1958235924
Email: shantirhat@eximbankbd.com

145

Anowara Branch

Alhaj Shamsuddin Chowdhury Super Market,
Joykali Bazar, College Road, Anowara,
Chattogram.
Phone: 01715542540, 01958235922
Email: anowara@eximbankbd.com

146

EXIM Bank Tower Branch

Exim Bank Tower, Plot # 15, Road # 15,
Block# CWS(C) Bir Uttam A. K. Khondokar
Road, Gulshan-1, Dhaka- 1212
Phone: 01958235979, 01958235976,
+8809666716246 ext-1132
Email: eximtower@eximbankbd.com

147

Kaliganj Branch

Khadem Avenue, Rongdhanu Market,
Shaheed Moyez Uddin Road, Kaliganj,
Gazipur.
Phone: 01716678868, 01958235925
Email: kaliganj@eximbankbd.com

148

Jamal Khan Road Branch

Airbell Helianthus, 1st Floor, Jamal Khan Road
Kotowali, Chattogram.
Phone: 031615544, 01958235993
Email: jamalkhan@eximbankbd.com

149

Patuakhali Branch

Khan Bahadur Plaza
74, Baro Masjid Road
Adalat Para, Patuakhali.
Phone: 01329715117, 01329715118 &
01329715119
Email: patuakhali@eximbankbd.com

150

Mirsharai Abu Torab Bazar Branch

Chowdhury Market, Abu Torab Modya Bazar
Mirsharai, Chattogram.
Phone: 01958591507, 01958591508 &
01958591509
Email: mirsharai@eximbankbd.com

151

Chandraganj Branch

AZ Plaza, Chandraganj Paschim Bazar
Deawpara, Chandraganj, Lakshampur.
Phone: 01329715114, 01329715115 &
01329715116
Email: chandraganj@eximbankbd.com

NOTES

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EXPORT IMPORT BANK OF BANGLADESH PLC.

Registered Office: "EXIM Bank Tower" Plot # 15, Road # 15, Block # CWS (C), Gulshan-1 Dhaka-1212, Bangladesh
Phone:+880 96667 16246, Web: www.eximbankbd.com

PROXY FORM

I/We

REGISTERED BO ID																				
------------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

of

being a Member (shareholder) of **EXPORT IMPORT BANK OF BANGLADESH PLC.** (the "Company" do hereby appoint

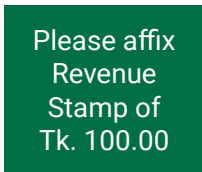
Mr./Mrs./Ms

of

as my/our proxy to attend and vote on my/our behalf, at the **Twenty-Fifth Annual General Meeting** of the Company to be held on Monday, 24 June 2024 at 11:00 a.m. (Dhaka time) by using digital platform through the link <https://eximbank.bdvirtualagm.com> and at any adjournment thereof.

Signed this _____ day of _____ 2024.

SIGNATURE OF THE PROXY



SIGNATURE OF THE MEMBER

NOTES:

- i. Signature of the Member (shareholder) must be in accordance with specimen signature registered with depository Participant(s)/Company.
- ii. The form of Proxy duly completed and must be submitted to the Registered Office of the Bank or sent through e-mail to the Share Division of the Company at share@eximbankbd.com at least 48 hours before the time fixed for the meeting.

Signature Verified

Authorized Signatory
Export Import Bank of Bangladesh PLC.

TOGETHER || TOWARDS || TOMORROW



Export Import Bank of Bangladesh PLC.

Registered Office: EXIM Bank Tower Plot # 15, Road # 15
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