

# **Bangladesh Development Bank Ltd.**

**Audit Report and Audited Financial Statements  
For the year ended 31 December 2022**

**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants  
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**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants  
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**Independent Auditors' Report to the Shareholders of Bangladesh Development Bank Limited  
for the year ended 31 December 2022**

**Report on the Audit of the Consolidated and Separate Financial Statements**

**Opinion**

We have audited the consolidated financial statements of Bangladesh Development Bank Limited (BDBL) and its subsidiaries (the "Group") as well as the separate financial statements of Bangladesh Development Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2022 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2022, and of its consolidated and separate Profit and loss accounts 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.

**Basis for Opinion**

We conducted our audit in accordance with the 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 of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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.

**Emphasis of Matter**

1. We draw attention to note 2.6.1 and 23.1 to the financial statements, which describes the policy of charging depreciation of revalued assets and present contribution to the employees' pension fund and the future contribution thereto.

Our opinion is not modified in respect of these matters.



2. We draw attention to note 6.2 and 6.2.1 to the financial statements, which describes the investment in shares by listing status and quantity mismatch between CDBL and bank portfolio statement for some shares due to pending procedures of dematerialization.

Our opinion is not modified in respect of this matter.

### Other Matters

The financial statements of the Bank for the year ended 31 December 2021, were audited by another auditor who expressed an unmodified opinion on those statements on 28 April 2022.

### 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.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on accompanying financial statements.

1) Measurement of provision for loans and advances	
See notes # 7, 7(a), 12.6 & 12.7 to the consolidated and separate financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The process for estimating the provision for loans and advances is associated with credit risk and is judgmental, significant and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> <li>• Future business performance of the borrower;</li> <li>• Key assumptions relating to further business performance of the borrower;</li> <li>• Market value of the collateral;</li> <li>• Ability to repossess collateral; and</li> <li>• Recovery rates.</li> </ul> <p>Furthermore, these provisions are processed through CBS system that deals with voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued time to time. Due to high level of judgment involved and</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators; and</li> <li>• Reviewed quarterly Classification of Loans (CL).</li> </ul> <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines;</li> </ul>

using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.

At year end the Group and the Bank reported total gross loans and advances of BDT 24,580.35 million (2021: BDT 23,893.50 million) and provision as required by Bangladesh Bank for loans and advances of BDT 3,878.01 million (2021: BDT 4,061.40 million).

We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias:

- Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 17 dated 28 September 2020, BRPD circular no. 56 dated 10 December 2020 and BRPD Circular no. 51 dated 18 December 2022.

Later on, after 2020, Bangladesh Bank considered the negative impact of subsequent waves of Covid-19 and the macro-economic global crisis caused by the Russia-Ukraine war and from time to time issued several circulars including BRPD Circular no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021, BRPD Circular letter no, 51 dated 29 December 2021, no. 53 dated 30 December 2021 and BRPD Circular No. 14 dated 22 June 2022, letter no. 51 dated 18 December 2022. Through them Bangladesh Bank allowed banks to sustain a moratorium on downgrading the classification of loans and advances if they meet certain conditions, including receiving by 31 December 2021 at least 15% of the total instalments due on 2021, and by 31 December 2022, at least 50%, 60% and 50% of the total instalments due for the quarter April-June 2022, July-September 2022 and October-December 2022 respectively.

- 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;
- Evaluated the balances of loans and advances and provisions of overseas branches whether those are properly incorporated in the gross balances thereon; and

Finally, we compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.

<b>2) Legal and regulatory matters</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>We focused on this area because the Bank and its subsidiary (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established as other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding of the Group and the Bank's key controls over the legal compliance.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and 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 assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>
<b>3) Carrying value of investments in subsidiaries by the Bank</b>	
See note # 9 to the consolidated and separate financial statements	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The Bank has invested in equity shares of its subsidiaries namely BDBL Securities Limited and BDBL Investment Services Limited. As at 31 December 2022 the carrying value of these investment in the subsidiaries is BDT 1,000 million (2021: BDT 1,000 million).</p> <p>The Bank is required to perform impairment test of investment in subsidiaries when impairment indication exists. The impairment testing is considered to be a key audit matter due to the complexity and judgments required in determining the assumptions to be used to estimate the recoverable amount which is higher of fair value less costs to sell and value in use.</p> <p>Management has not conducted impairment assessment and calculated recoverable value of its subsidiaries as no impairment indication exist.</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>In particular, our discussion with the Management were focused on the continued appropriateness of the value in use model, the key assumption used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p>

<b>4) Loans and Advances</b>	
See note #7 & 7(a) to the consolidated and separate financial statements	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>Loans and advances are the vital component of financial statements of the bank. Income of the bank is primarily reliant on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from appropriate level of authority.</p> <p>We identified loans and advances as a key audit matter because there is an inherent risk of fraud and error in disbursement of loans and advances by management to meet specific targets or expectations.</p> <p>At year end the Group and the Bank reported total gross loans and advances of BDT 24,580.35 million (2021: BDT 23,893.50 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process of loans and advances.</p> <p>We performed procedures to check whether the bank has ensured appropriate documentation as per Bangladesh bank regulations and Bank's policy before disbursement of loans and advances. In addition, we have performed procedures to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date.</p>
<b>5) IT systems and controls</b>	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>Our audit procedures have been focused on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>We have focused on master data management, user access management and developer access to the production environment and changes to the IT environment. Among others, these are key to ensuring operating effectiveness of manual with automated control as well as fully automated control systems.</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 Group's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Where deficiencies were identified, we tested compensating controls or performed alternate procedures.</p> <p>In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p>

## **Other Information**

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Bank.

## **Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991(as amended up to date) and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the 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.

## **Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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.

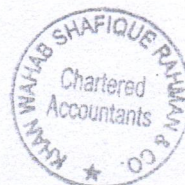
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current

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 Bank Company Act, 1991 (as amended up to date) and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditors' Responsibility section in forming the above opinion on the consolidated financial statements of the Group and separate financial statements of the bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the consolidated and separate 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; and
  - b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);
- (iii) financial statements for the year ended 31 December 2022 of subsidiaries namely BDBL Securities Limited and BDBL Investment Services Limited have been audited by K. M. Hasan & Co., Chartered Accountants and have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;



- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for loans & advance and other assets which are, in our opinion, doubtful of recovery as per tripartite meeting held on 13.04.2023 and Bangladesh Bank approval given vide letter no. DBI-8/51(2)/2023-257 Dated 18.04.2023 as explained in note no. 12.6, 12.7 & 12.5.b;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 5,960 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Signed for & on behalf  
of

**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants

Shaikh Hasibur Rahman FCA  
Partner

ICAB Enrolment No.: 1512

DVC No.: 2304301512AS617307

Signed for & on behalf  
of

**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants

Md. Abu Sina, FCA  
Senior Partner

ICAB Enrolment No.: 619

DVC No.:

2304300619AS683335

Place: Dhaka.

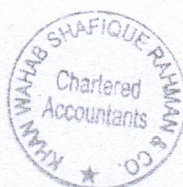
Dated: 30 April 2023



**Bangladesh Development Bank Limited and Its Subsidiaries**

**Consolidated Balance Sheet  
As at 31 December 2022**

	Notes	2022 Taka	2021 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3(a)	<b>1,810,734,760</b>	<b>1,990,000,377</b>
In hand (including foreign currencies)		133,519,474	96,221,417
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		1,677,215,286	1,893,778,960
<b>Balance with other banks and financial institutions</b>	4(a)	<b>12,372,398,512</b>	<b>12,773,010,190</b>
In Bangladesh		11,548,909,553	11,969,539,059
Outside Bangladesh		823,488,959	803,471,131
<b>Money at call and on short notice</b>	5	-	<b>650,000,000</b>
<b>Investments</b>	6(a)	<b>10,656,959,478</b>	<b>10,211,187,843</b>
Government		811,200	894,400
Others		10,656,148,278	10,210,293,443
<b>Loans and advances</b>	7(a)	<b>24,580,351,264</b>	<b>23,893,495,928</b>
Loans, cash credit and overdrafts, etc		23,999,623,740	23,298,844,627
Bill purchased and discounted		580,727,524	594,651,301
<b>Fixed assets including premises, furniture and fixtures</b>	8(a)	<b>7,665,060,541</b>	<b>7,807,417,209</b>
<b>Other assets</b>	9(a)	<b>4,893,961,064</b>	<b>4,769,113,056</b>
<b>Total assets</b>		<b>61,979,465,619</b>	<b>62,094,224,603</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, financial institutions and agents</b>	10	<b>342,504,127</b>	<b>158,402,624</b>
<b>Deposits and other accounts</b>	11(a)	<b>29,143,590,120</b>	<b>29,004,666,489</b>
Current and other accounts		4,788,880,194	3,429,150,175
Bills payable		110,182,120	112,056,316
Savings bank deposits		2,462,704,981	2,044,526,815
Fixed deposits		21,781,822,825	23,418,933,183
Other deposits		-	-
<b>Other liabilities</b>	12(a)	<b>12,989,175,686</b>	<b>13,555,383,008</b>
<b>Total liabilities</b>		<b>42,475,269,933</b>	<b>42,718,452,121</b>
<b>Shareholders' equity</b>			
<b>Total shareholders' equity</b>		<b>19,504,195,686</b>	<b>19,375,772,482</b>
Paid-up capital	13	6,000,000,000	6,000,000,000
Quasi equity	14	134,744,560	134,744,560
Statutory reserve	15	2,714,871,336	2,664,871,336
General reserve	16.1	2,377,755,115	2,347,755,115
Revaluation reserve	16.2(a)	6,231,724,815	6,320,705,403
Other reserve	16.3(a)	1,129,674,291	1,100,420,676
Retained earnings	16(a.i)	915,425,569	807,275,392
<b>Total liabilities and shareholders' equity</b>		<b>61,979,465,619</b>	<b>62,094,224,603</b>



**Bangladesh Development Bank Limited and Its Subsidiaries**

**Consolidated Balance Sheet**

As at 31 December 2022

	Notes	2022 Taka	2021 Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	16.4	1,242,314,486	1,200,806,689
Acceptance and endorsements		-	-
Acceptance for FC guarantee		-	-
Letters of credit		796,208,974	757,335,731
Bills for collection		368,861,396	376,968,243
Other contingent liabilities		77,244,116	66,502,715
<b>Other commitments</b>		-	-
Documentary credits and other short term trade-related transaction		-	-
Liability on account of outstanding forward exchange contract		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total off-balance sheet items including contingent liabilities</b>		<b>1,242,314,486</b>	<b>1,200,806,689</b>

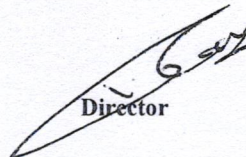
The annexed notes from 1 to 35 form an integral part of these consolidated financial statements.



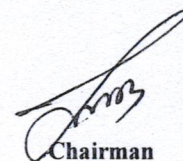
**Managing Director & CEO**



**Director**



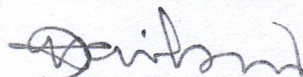
**Director**



**Chairman**

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

Signed for & on behalf  
of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants



**Shaikh Hasibur Rahman FCA**

Partner

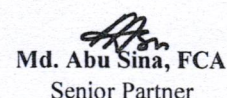
ICAB Enrolment No.: 1512

DVC No.: **2304301512AS617307**

Place: Dhaka.

Dated: 30 April 2023

Signed for & on behalf  
of  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants



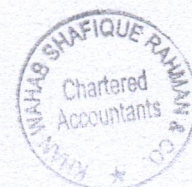
**Md. Abu Sina, FCA**

Senior Partner

ICAB Enrolment No.: 619

DVC No.:

**2304300619AS683335**



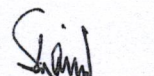
**Bangladesh Development Bank Limited and Its Subsidiaries**

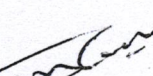
**Consolidated Profit and Loss Account  
For the year ended 31 December 2022**

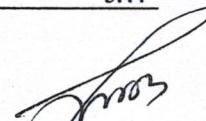
	Notes	2022 Taka	2021 Taka
Interest Income	18(a)	1,960,423,322	1,724,442,000
Interest paid on borrowings, deposits, etc	19(a)	(1,572,531,006)	(1,592,862,269)
<b>Net interest income</b>		<b>387,892,316</b>	<b>131,579,731</b>
Investment income	20(a)	904,429,547	1,266,286,685
Commission, exchange and brokerage	21(a)	123,177,979	174,290,251
Other operating income	22(a)	564,238,521	363,208,755
		<b>1,591,846,047</b>	<b>1,803,785,691</b>
<b>Total operating income</b>		<b>1,979,738,363</b>	<b>1,935,365,422</b>
<b>Operating expenses</b>			
Salaries and allowances	23(a)	925,510,611	912,540,557
Rent, taxes, insurance, lighting, etc	24(a)	71,144,575	63,090,975
Legal expenses	25(a)	1,178,718	1,734,941
Postage, telecommunication, etc	26(a)	9,423,701	9,869,644
Stationery, printing, advertisement, etc	27(a)	16,222,023	11,748,531
Managing Director's/Chief Executive's remuneration		3,887,500	3,762,460
Directors' fees	28(a)	3,139,656	2,102,387
Auditors' fees	28(b)	1,166,700	968,667
Depreciation and repair of Bank's assets	29(a)	125,944,373	106,506,255
Other expenses	30(a)	161,365,588	157,706,501
<b>Total operating expenses</b>		<b>1,318,983,445</b>	<b>1,270,030,918</b>
<b>Profit before provision</b>		<b>660,754,918</b>	<b>665,334,504</b>
Provision for loans and advances	31(a)	250,000,000	158,999,961
Provision for diminution in value of investments		71,317,589	70,651,738
Other provisions		-	-
<b>Total provision</b>		<b>321,317,589</b>	<b>229,651,699</b>
<b>Total profit before taxes</b>		<b>339,437,329</b>	<b>435,682,805</b>
<b>Provision for taxation</b>			
Current tax	12(a.i)	193,399,569	237,197,876
Deferred tax	12(a.ii)	(12,379,357)	(7,895,099)
		<b>181,020,212</b>	<b>229,302,777</b>
<b>Net profit after tax</b>		<b>158,417,117</b>	<b>206,380,028</b>
<b>Appropriations:</b>			
Statutory reserve		50,000,000	50,300,000
General reserve		30,000,000	-
Start up fund		1,013,325	638,440
		<b>81,013,325</b>	<b>50,938,440</b>
<b>Retained surplus</b>	16(a)	<b>77,403,792</b>	<b>155,441,588</b>
<b>Earnings per share (EPS)</b>	33(a)	<b>2.64</b>	<b>3.44</b>

The annexed notes from 1 to 35 form an integral part of these consolidated financial statements.

  
Managing Director & CEO

  
Director

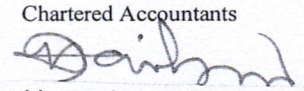
  
Director

  
Chairman

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

Signed for & on behalf  
of  
**Hoda Vasi Chowdhury & Co.**

Chartered Accountants

  
Shaikh Hasibur Rahman FCA  
Partner

ICAB Enrolment No.: 1512

DVC No.: 2304301512AS617307

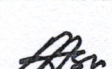
Place: Dhaka.

Dated: 30 April 2023



Signed for & on behalf  
of  
**Khan Wahab Shafique Rahman & Co.**

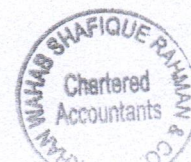
Chartered Accountants

  
Md. Abu Sina, FCA  
Senior Partner

ICAB Enrolment No.: 619

DVC No.:

2304300619AS683335



**Bangladesh Development Bank Limited and Its Subsidiaries**

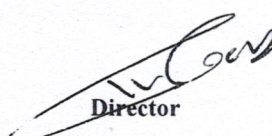
**Consolidated Cash Flow Statement  
For the year ended 31 December 2022**

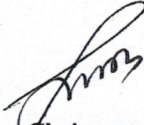
	Notes	2022 Taka	2021 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		1,540,358,651	1,752,564,746
Interest payments		(1,593,496,746)	(1,467,265,709)
Dividends receipts		477,632,239	301,686,380
Fees and commission receipts in cash		123,177,979	174,290,251
Recoveries of loans previously written-off		85,160,395	61,534,314
Cash payments to employees		(901,651,417)	(883,896,474)
Cash payments to suppliers		(18,740,287)	2,391,859
Income taxes paid		(247,684,614)	(200,967,146)
Receipts from other operating activities		1,081,841,425	2,008,144,450
Payments for other operating activities		(873,546,958)	(1,322,369,829)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>(326,949,333)</b>	<b>426,112,842</b>
<b>Increase/(Decrease) in operating assets and liabilities</b>			
Loans and advances		(237,495,462)	(2,851,177,257)
Other assets		(163,168,183)	(5,872,917)
Deposits from other banks		-	-
Deposits from customers and others		138,923,631	4,788,376,536
Other liabilities		(604,685,269)	1,012,235,378
<b>Cash flow from/(used in) operating assets and liabilities</b>		<b>(866,425,284)</b>	<b>2,943,561,740</b>
<b>Net cash flow from/(used in) operating activities</b>		<b>(1,193,374,616)</b>	<b>3,369,674,582</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale of securities		760,051,918	2,612,882,022
Payments for purchase of securities		(1,084,121,261)	(2,605,585,893)
Purchase of fixed asset (property, plant and equipment)		(41,791,431)	(207,706,352)
<b>Net cash (used in)/flow from investing activities</b>		<b>(365,860,774)</b>	<b>(200,410,223)</b>
<b>C. Cash flows from financing activities</b>			
Decrease in long term borrowing		182,589,502	(175,806,158)
Dividend paid		(20,000,000)	-
<b>Net cash (used in)/flow from financing activities</b>		<b>162,589,502</b>	<b>(175,806,158)</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(1,396,645,888)</b>	<b>2,993,458,200</b>
<b>E. Effects of changes in exchange rate</b>		<b>166,768,593</b>	<b>24,513,744</b>
<b>F. Cash and cash equivalents at beginning of the year</b>		<b>15,413,010,567</b>	<b>12,395,038,622</b>
<b>G. Cash and cash equivalents at end of the year (D+E+F)</b>	32(a)	<b>14,183,133,272</b>	<b>15,413,010,567</b>
<b>Cash and cash equivalents at end of the year</b>			
Cash in hand (including foreign currencies)		133,519,474	96,221,417
Balance with Bangladesh Bank and its agent bank(s)		1,677,215,286	1,893,778,960
Balance with other banks and financial institutions		12,372,398,512	13,423,010,190
		<b>14,183,133,272</b>	<b>15,413,010,567</b>

The annexed notes from 1 to 35 form an integral part of these consolidated financial statements.

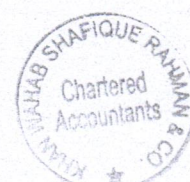
  
Managing Director & CEO

  
Director

  
Director

  
Chairman

Place: Dhaka.  
Dated: 30 April 2023



**Bangladesh Development Bank Limited and Its Subsidiaries**  
**Consolidated Statement of Changes in Equity**  
**For the year ended 31 December 2022**

Particulars	(Amount in Taka)								
	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserve	Retained earnings	Profit/(Loss)	Total equity
Balance as at 01 January 2022	6,000,000,000	134,744,560	2,664,871,336	2,347,755,115	6,320,705,403	1,100,420,676	807,275,392	-	19,375,772,482
Transfer to Capital Reserve	-	-	-	-	-	29,253,615	(29,253,615)	-	100,000,000
Dividend adjusted	-	-	-	-	(102,276,538)	-	-	-	(102,276,538)
Dep. during the year	-	-	-	-	13,295,950	-	-	-	13,295,950
Adjustment for deferred tax	-	-	-	-	-	-	-	158,417,117	158,417,117
Net profit for the year	-	-	50,000,000	30,000,000	-	-	77,403,792	(157,403,792)	-
Appropriations made during the year	-	-	-	-	-	-	-	(1,013,325)	(1,013,325)
Appropriations of profit to other liability for Start up fund	-	-	-	-	-	-	(40,000,000)	-	(40,000,000)
Dividend paid	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2022	6,000,000,000	134,744,560	2,714,871,336	2,377,755,115	6,231,724,815	1,129,674,291	915,425,569	-	19,504,195,686

For the year ended 31 December 2021

Particulars	(Amount in Taka)								
	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserve	Retained earnings	Profit/(Loss)	Total equity
Balance as at 01 January 2021	4,000,000,000	134,744,560	2,614,571,336	4,347,755,115	6,411,967,551	1,076,128,516	676,125,964	-	19,261,293,042
Bonus share issued	2,000,000,000	-	-	(2,000,000,000)	-	24,292,160	(24,292,160)	-	(104,899,013)
Transfer to Capital Reserve	-	-	-	-	(104,899,013)	-	-	-	13,636,865
Dep. during the year	-	-	-	-	13,636,865	-	-	206,380,028	206,380,028
Adjustment for deferred tax	-	-	-	-	-	-	-	(205,741,588)	-
Net profit for the year	-	-	50,300,000	-	-	-	155,441,588	(638,440)	(638,440)
Appropriations made during the year	-	-	-	-	-	-	-	-	-
Appropriations of profit to other liability for Start up fund	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2021	6,000,000,000	134,744,560	2,664,871,336	2,347,755,115	6,320,705,403	1,100,420,676	807,275,392	-	19,375,772,482



Managing Director & CEO

Place: Dhaka.

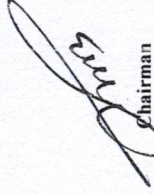
Dated: 30 April 2023



Director



Director

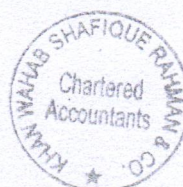


Chairman



**Bangladesh Development Bank Limited**  
**Balance Sheet**  
**As at 31 December 2022**

	Notes	2022 Taka	2021 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3	1,810,734,760	1,990,000,377
Cash in hand (including foreign currencies)		133,519,474	96,221,417
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		1,677,215,286	1,893,778,960
<b>Balance with other banks and financial institutions</b>	4	12,085,943,184	12,358,213,539
In Bangladesh		11,262,454,225	11,554,742,408
Outside Bangladesh		823,488,959	803,471,131
<b>Money at call and on short Notice</b>	5	-	650,000,000
<b>Investments</b>	6	8,698,436,871	8,397,227,868
Government		811,200	894,400
Others		8,697,625,671	8,396,333,468
<b>Loans and advances</b>	7	24,796,585,158	24,134,333,604
Loans, cash credit and overdrafts, etc		24,215,857,634	23,539,682,303
Bill purchased and discounted		580,727,524	594,651,301
<b>Fixed assets including premises, furniture and fixtures</b>	8	7,657,351,484	7,797,780,000
<b>Other assets</b>	9	5,919,541,365	5,829,063,323
<b>Total assets</b>		<b>60,968,592,822</b>	<b>61,156,618,711</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, financial institutions and agents</b>			
	10	342,504,127	158,402,624
<b>Deposits and other accounts</b>	11	29,145,022,652	29,005,102,268
Current and other accounts		4,790,312,726	3,429,585,954
Bills payable		110,182,120	112,056,316
Savings Bank deposits		2,462,704,981	2,044,526,815
Fixed deposits		21,781,822,825	23,418,933,183
Other deposits		-	-
<b>Other liabilities</b>	12	12,375,111,942	12,998,498,297
<b>Total liabilities</b>		<b>41,862,638,721</b>	<b>42,162,003,189</b>
<b>Shareholders' equity</b>			
<b>Total shareholders' equity</b>		<b>19,105,954,101</b>	<b>18,994,615,521</b>
Paid-up capital	13	6,000,000,000	6,000,000,000
Quasi equity	14	134,744,560	134,744,560
Statutory reserve	15	2,714,871,336	2,664,871,336
General reserve	16.1	2,377,755,115	2,347,755,115
Revaluation reserve	16.2	6,231,724,815	6,320,705,403
Other reserve	16.3	1,065,907,514	1,065,907,514
Retained earnings	16.5	580,950,761	460,631,593
<b>Total liabilities and shareholders' equity</b>		<b>60,968,592,822</b>	<b>61,156,618,711</b>



**Bangladesh Development Bank Limited**


**Balance Sheet  
As at 31 December 2022**

	Notes	2022 Taka	2021 Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	16.4	1,242,314,486	1,200,806,689
Acceptance and endorsements		-	-
Acceptance for FC guarantee		-	-
Letters of credit		796,208,974	757,335,731
Bills for collection		368,861,396	376,968,243
Other contingent liabilities		77,244,116	66,502,715
<b>Other commitments</b>		-	-
Documentary credits and other short term trade related transaction		-	-
Liability on account of outstanding forward exchange contract		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal stand by facilities, credit lines and other commitments		-	-
<b>Total off-balance sheet items including contingent liabilities</b>		<b>1,242,314,486</b>	<b>1,200,806,689</b>

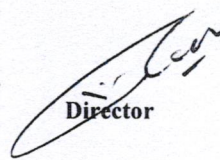
The annexed notes from 1 to 35 form an integral part of these financial statements.



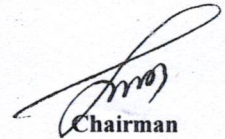
Managing Director & CEO



Director



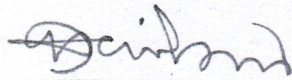
Director



Chairman

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

Signed for & on behalf  
of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants



**Shaikh Hasibur Rahman FCA**

Partner

ICAB Enrolment No.: 1512

DVC No.: **2304301512AS617307**

Signed for & on behalf  
of  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants



**Md. Abu Sina, FCA**

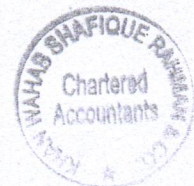
Senior Partner

ICAB Enrolment No.: 619

DVC No.: **2304300619AS683335**

Place: Dhaka.

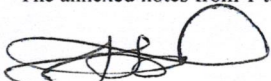
Dated: 30 April 2023



**Bangladesh Development Bank Limited**  
**Profit and Loss Account**  
**For the year ended 31 December 2022**

	Notes	2022 Taka	2021 Taka
Interest income	18	1,961,685,828	1,754,574,023
Interest paid on borrowings, deposits, etc	19	(1,572,531,006)	(1,592,862,269)
<b>Net Interest Income</b>		<b>389,154,822</b>	<b>161,711,754</b>
Income from investments	20	746,626,352	1,016,784,059
Commission, exchange and brokerage	21	70,414,706	85,735,205
Other operating income	22	561,277,923	360,302,894
		<b>1,378,318,981</b>	<b>1,462,822,158</b>
<b>Total operating income</b>		<b>1,767,473,803</b>	<b>1,624,533,912</b>
<b>Operating expenses</b>			
Salaries and allowances	23	899,697,469	885,076,422
Rent, taxes, insurance, lighting, etc	24	66,455,321	59,137,643
Legal expenses	25	874,918	1,594,641
Postage, telecommunication, etc	26	9,277,932	9,690,569
Stationery, printing, advertisement, etc	27	15,481,722	11,082,678
Managing Director's/Chief Executive's remuneration		3,887,500	3,762,460
Directors' fees	28	1,424,800	852,587
Auditors' fees		868,500	807,667
Depreciation and repair of Bank's assets	29	121,621,400	101,830,019
Other expenses	30	147,569,519	139,941,275
		<b>1,267,159,081</b>	<b>1,213,775,961</b>
<b>Total operating expenses</b>		<b>1,267,159,081</b>	<b>1,213,775,961</b>
<b>Profit before provision</b>		<b>500,314,722</b>	<b>410,757,951</b>
Provision for loans and advances	31	250,000,000	158,999,961
Provision for diminution in value of investments		-	-
Other provisions		1,000,000	-
		<b>251,000,000</b>	<b>158,999,961</b>
<b>Total provision</b>		<b>251,000,000</b>	<b>158,999,961</b>
<b>Total profit before taxes</b>		<b>249,314,722</b>	<b>251,757,990</b>
<b>Provision for taxation</b>			
Current tax	12.1.1	160,294,672	195,808,084
Deferred tax	12.1.2	(12,312,443)	(7,893,972)
		<b>147,982,229</b>	<b>187,914,112</b>
<b>Net profit after tax</b>		<b>101,332,493</b>	<b>63,843,878</b>
<b>Appropriations:</b>			
Statutory reserve		50,000,000	50,300,000
General reserve		30,000,000	-
Start up fund		1,013,325	638,440
		<b>81,013,325</b>	<b>50,938,440</b>
<b>Retained surplus</b>		<b>20,319,168</b>	<b>12,905,438</b>
<b>Earnings per share (EPS)</b>	33	<b>1.69</b>	<b>1.06</b>

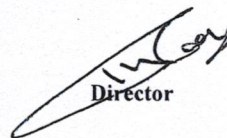
The annexed notes from 1 to 35 form an integral part of these financial statements.



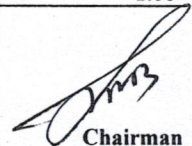
Managing Director & CEO



Director



Director



Chairman

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

Signed for & on behalf  
of  
**Hoda Vasi Chowdhury & Co.**  
Chartered Accountants



**Shaikh Hasibur Rahman FCA**  
Partner

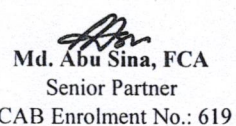
ICAB Enrolment No.: 1512

DVC No.: 2304301512AS617307

Place: Dhaka.  
Dated: 30 April 2023



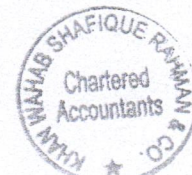
Signed for & on behalf  
of  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants



**Md. Abu Sina, FCA**  
Senior Partner  
ICAB Enrolment No.: 619

DVC No.:

2304300619AS683335



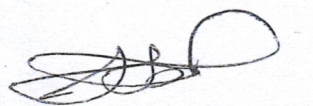
**Bangladesh Development Bank Limited**

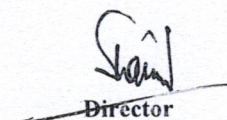
**Cash Flow Statement**

**For the year ended 31 December 2022**

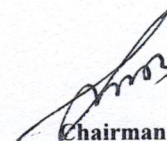
	Notes	2022 Taka	2021 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		1,536,929,736	1,761,068,681
Interest payments		(1,633,729,823)	(1,507,498,786)
Dividend receipts		419,933,032	250,777,364
Fees and commission receipts in cash		70,414,706	85,735,205
Recoveries on loans previously written-off		85,160,395	61,534,314
Cash payments to employees		(901,651,417)	(883,896,474)
Cash payments to suppliers		(18,740,287)	2,391,859
Income taxes paid		(204,813,385)	(172,919,731)
Receipts from other operating activities	22(b)	708,732,396	900,639,344
Payments for other operating activities	30(b)	(284,354,710)	(261,635,163)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>(222,119,357)</b>	<b>236,196,613</b>
<b>Increase/(Decrease) in operating assets and liabilities</b>			
Loans and advances		(237,495,462)	(2,851,177,257)
Other assets		(163,168,183)	(5,872,917)
Deposits from other banks		-	-
Deposits from customers and others		139,920,384	4,786,199,637
Other liabilities		(604,685,269)	1,012,235,378
<b>Cash flow from/(used in) operating assets and liabilities</b>		<b>(865,428,531)</b>	<b>2,941,384,841</b>
<b>Net cash flow from/(used in) operating activities</b>		<b>(1,087,547,887)</b>	<b>3,177,581,454</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale of securities		760,051,918	2,612,882,022
Payments for purchase of securities		(1,084,121,261)	(2,605,585,893)
Purchase of property, plant and equipment		(40,788,838)	(206,448,440)
<b>Net cash (used in)/flow from investing activities</b>		<b>(364,858,181)</b>	<b>(199,152,311)</b>
<b>C. Cash flows from financing activities</b>			
Increase in long term borrowing		184,101,503	(173,790,158)
Dividend paid		-	-
<b>Net cash (used in)/flow from financing activities</b>		<b>184,101,503</b>	<b>(173,790,158)</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(1,268,304,565)</b>	<b>2,804,638,985</b>
<b>E. Effects of changes in exchange rate</b>		<b>166,768,593</b>	<b>24,513,744</b>
<b>F. Cash and cash equivalents at beginning of the year</b>		<b>14,998,213,916</b>	<b>12,169,061,187</b>
<b>G. Cash and cash equivalents at end of the year (D+E+F)</b>	32	<b>13,896,677,944</b>	<b>14,998,213,916</b>
<b>Cash and cash equivalents at end of the year</b>			
Cash in hand (including foreign currency)		133,519,474	96,221,417
Balance with Bangladesh Bank and its agent bank(s)		1,677,215,286	1,893,778,960
Balance with other banks and financial institutions		12,085,943,184	13,008,213,539
		<b>13,896,677,944</b>	<b>14,998,213,916</b>

The annexed notes from 1 to 35 form an integral part of these financial statements.

  
Managing Director & CEO

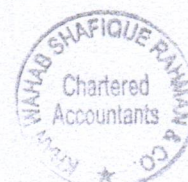
  
Director

  
Director

  
Chairman

Place: Dhaka.

Dated: 30 April 2023



**Bangladesh Development Bank Limited**  
Statement of Changes in Equity  
For the year ended 31 December 2022

Particulars	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserves	Retained earnings	Profit/(loss)	Total equity
Balance as at 01 January 2022	6,000,000,000	134,744,560	2,664,871,336	2,347,755,115	6,320,705,403	1,065,907,514	460,631,593	-	18,994,615,521
Dividend adjusted	-	-	-	-	-	-	100,000,000	-	100,000,000
Depreciation during the year	-	-	-	-	(102,276,538)	-	-	-	(102,276,538)
Adjustment for deferred tax	-	-	-	-	13,295,950	-	-	-	13,295,950
Net profit for the year	-	-	-	-	-	-	-	101,332,493	101,332,493
Appropriations made during the year	-	-	50,000,000	30,000,000	-	-	20,319,168	(100,319,168)	-
Appropriations of profit to other liability for Start up fund	-	-	-	-	-	-	-	(1,013,325)	(1,013,325)
Balance as at 31 December 2022	6,000,000,000	134,744,560	2,714,871,336	2,377,755,115	6,231,724,815	1,065,907,514	580,950,761	-	19,105,954,101

For the year ended 31 December 2021

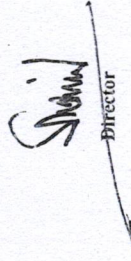
Particulars	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserves	Retained earnings	Profit/(loss)	Total equity
Balance as at 01 January 2021	4,000,000,000	134,744,560	2,614,571,336	4,347,755,115	6,411,967,551	1,065,907,514	447,726,155	-	19,022,672,231
Bonus share issued	2,000,000,000	-	-	(2,000,000,000)	-	-	-	-	(104,899,013)
Depreciation during the year	-	-	-	-	(104,899,013)	-	-	-	(104,899,013)
Adjustment for deferred tax	-	-	-	-	13,636,865	-	-	-	13,636,865
Net profit for the year	-	-	50,300,000	-	-	-	12,905,438	63,843,878	63,843,878
Appropriations made during the year	-	-	-	-	-	-	-	(63,205,438)	-
Appropriations of profit to other liability for Start up fund	-	-	-	-	-	-	-	(638,440)	(638,440)
Balance as at 31 December 2021	6,000,000,000	134,744,560	2,664,871,336	2,347,755,115	6,320,705,403	1,065,907,514	460,631,593	-	18,994,615,521



Managing Director & CEO

Place: Dhaka.

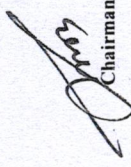
Dated: 30 April 2023



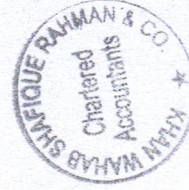
Director



Director




Chairman



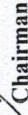
**Bangladesh Development Bank Limited**  
**Liquidity Statement (Analysis of Maturity of Assets and Liabilities)**  
As at 31 December 2022

Particulars	(Amount in Taka)					Total
	Not more than 1	1-3 months term	3-12 months	1-5 years term	Above 5-years term	
<b>Assets</b>						
Cash in hand	133,519,474	-	-	-	-	133,519,474
Balance with Bangladesh Bank and Sonali Bank (incl. foreign)	9,180,573	-	-	-	-	1,677,215,286
Balance with other banks and financial institutions and agents	5,344,300,000	5,897,800,000	843,843,184	-	-	12,085,943,184
Money at call and on short notice	-	-	-	-	-	-
Investments	-	811,200	7,452,400,000	134,300,000	1,110,925,671	8,698,436,871
Loans and advances	-	3,266,700,000	7,397,000,000	10,188,900,000	3,943,985,158	24,796,585,158
Fixed assets including premises, furniture and fixtures	-	-	-	-	7,657,351,484	7,657,351,484
Other assets	86,400,000	631,700,000	552,900,000	2,369,000,000	2,279,541,365	5,919,541,365
Non-banking assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>5,573,400,047</b>	<b>9,797,011,200</b>	<b>16,246,143,184</b>	<b>12,692,200,000</b>	<b>16,659,838,391</b>	<b>60,968,592,822</b>
<b>Liabilities</b>						
Borrowing from Bangladesh Bank, Other banks,	160,000,000	-	97,400,000	83,242,917	1,861,210	342,504,127
Deposits and other accounts	1,942,700,000	6,448,000,000	12,246,700,000	8,507,622,652	-	29,145,022,652
Provision and other liabilities	-	171,100,000	100,390,000	1,912,500,000	10,191,121,942	12,375,111,942
<b>Total Liabilities</b>	<b>2,102,700,000</b>	<b>6,619,100,000</b>	<b>12,444,490,000</b>	<b>10,503,365,569</b>	<b>10,192,983,152</b>	<b>41,862,638,721</b>
<b>Net liquidity gap</b>	<b>3,470,700,047</b>	<b>3,177,911,200</b>	<b>3,801,653,184</b>	<b>2,188,834,431</b>	<b>6,466,855,239</b>	<b>19,105,954,101</b>

  
Managing Director & CEO

  
Director

  
Director

  
Chairman

Place: Dhaka.

Dated: 30 April 2023

- i) Balance with other banks and financial institutions, Money at call and on short notice are on the basis of their maturity.
- ii) Investments are on the basis of their maturity.
- iii) Loans and advances are on the basis of their maturity.
- iv) Fixed assets including premises land and buildings, furniture and fixtures are on the basis of their useful life.
- v) Other assets are on the basis of their adjustment.
- vi) Borrowings from Bangladesh Bank, other banks, financial institutions and agents are on the basis of their payment.
- vii) Deposits and other accounts are on the basis of their maturity and payment.
- viii) Provision and other liabilities are on the basis of their adjustment.



**Bangladesh Development Bank Limited and Its Subsidiaries**  
**Notes to the consolidated and separate financial statements**  
**As at & for the year ended 31 December 2022**

**1. Status of the Bank**

**1.1 Legal form of the Bank**

Bangladesh Development Bank Limited (“BDBL” or the “Bank”) a state owned Bank was incorporated in Bangladesh on 16th November, 2009 under the Companies Act, 1994 to acquire and take-over, as a going concern, the undertakings and business of two specialized Banks i.e. Bangladesh Shilpa Bank (BSB) and Bangladesh Shilpa Rin Sangstha (BSRS) constituted respectively under the Bangladesh Shilpa Bank Order, 1972 (President Order No.129 of 1972) and Bangladesh Shilpa Rin Sangstha Order, 1972 (President Order No.128 of 1972) with all of their assets, benefits, rights, powers, authorities, privileges, liabilities, borrowings and obligations and to carry on with the same business. Two vendors agreements were executed between the Government of Bangladesh and Bangladesh Development Bank Limited on 31 December 2009 in this regard. The Bank has 50 Branches & 02 (two) 100% owned subsidiaries named BDBL Securities Limited (BSL) and BDBL Investment Services Limited (BISL).

The registered office of the Bank is located at 8 Rajuk Avenue, Motijheel, Dhaka-1000 and the website address is [www.bdbl.com.bd](http://www.bdbl.com.bd)

**1.2 Nature of business**

Bangladesh Development Bank Limited extends financial assistance both in local and foreign currencies for setting up of new industries and provides all kinds of commercial banking services to its customer through its branches in Bangladesh.

The principal activities of the bank are to provide a comprehensive range of financial services:

(a) personal and commercial banking, including accepting deposits, remittance, money transfer, foreign exchange transaction, guarantee, commitments, trade and services, cash management, selling of savings certificate etc. to its customers. Besides this, BDBL introduces, Debit card, mobile apps, e-GP (e-Govt. Procurement), A-Challan (Automated Challan System).

(b) Fund based services include short term & long term loans, Project wise industrial credit, discounting and purchasing bills, consumers and staff loans, House & car loans etc.

**1.3 BDBL Securities Limited (BSL)**

BDBL Securities Limited, a fully owned subsidiary company which was incorporated on 23 May 2011 with the Registrar of Joint Stock Companies & Firms with an authorised and paid up capital of BDT 4000 million and BDT 500 million respectively. The company is a member of Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. and obtained Stock Broker and Stock Dealer Licenses of DSE on 18 January 2012 and CSE on 15 May 2012.

**1.4 BDBL Investment Services Limited (BISL)**

BDBL Investment Services Limited, another fully owned subsidiary company which was incorporated on 06 August, 2014 with authorised and paid up capital of BDT 500 million and BDT 500 million respectively. A vendor's Agreement was signed on 11 September, 2014 between BDBL and BISL for transfer of membership of DSE Trading Right Entitlement Certificate (TREC) # 152 and shares (7,215,106 share of BDT 10 each). DSE approved conversion of DSE TREC # 152 and shares in favor of BISL at its 813th Board Meeting held on 26 November 2015 and then BSEC issued Stock Dealer and Stock Broker Registration Certificate in favor of BISL on 19 January 2016.

**2. Significant accounting policies**

**2.1 Basis of preparation of the financial statements**

The consolidated financial statements of the Group and separate financial statements the Bank have been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs) with reference to the provisions of the Bank Company Act, 1991 (as amended up to date) and other circulars/instructions of Bangladesh Bank and the Companies Act, 1994.

In case any requirement of the Bank Companies Act 1991 (as amended up to date) and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs as adopted, the requirements of the Bank Company Act 1991 and provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank has departed from those which are the requirements of IAS and IFRS in order to comply with the rules and regulations of Bangladesh Bank are disclosed below:

**i) Presentation of financial statements**

IFRS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

**Bangladesh Bank:** A format of financial statements (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) is prescribed in the "First Schedule" of section 38 of the Bank Company Act 1991 (as amended) and BRPD circular no. 15 dated 09 November 2009 of Bangladesh Bank. Assets and liabilities are not classified under current and non-current heading in the prescribed format of financial statements.

ii) **Investment in shares and securities**

**IFRS:** As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognised at cost.

iii) **Revaluation gains/losses on Government securities**

**IFRS:** As per requirement of IFRS 9 "Financial Instruments: where securities will fall under the category of fair value through profit or loss account and any change in fair value of the asset is recognised through profit or loss account. 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 amortized cost are measured at effective interest rate method and interest income is recognized through the profit and loss account.

**Bangladesh Bank:** HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iv) **Provision on investments and off-balance sheet items**

**IFRS:** As per IFRS 9 an entity shall recognise an impairment allowance on investments (loan) based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for investment (loan) at an amount equal to the lifetime expected credit losses if the credit risk on these investments has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those investments (loans) for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on investments that are possible within 12 months after reporting date.

**Bangladesh Bank:** As per BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012), BRPD circular No. 05 (29 May 2013), BRPD circular No. 16 (18 November 2014), BRPD Circular No. 15 (27 September 2017), BRPD Circular No. 01 (20 February 2018), BRPD Circular No. 03 (21 April 2019) and BRPD Circular No. 07 (19 March 2020) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively (except short-term agricultural and micro-credits where 5% for sub-standard and doubtful investments and 100% for bad & loss investments) for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures (except LC issued against Fast Track Electricity Project & Bills for Collection according to BRPD circular letter no. 01 dated 03 January 2018 & BRPD circular no. 07 dated 21 June 2018 respectively). Such provision policies are not specifically in line with those prescribed by IFRS 9 "Financial Instruments".

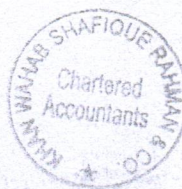
v) **Recognition of investment income in suspense**

**IFRS:** Investments (Loans) to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these Investments (Loans).

**Bangladesh Bank:** As per BRPD circular no. 14 dated 23 September 2012, once an investment (loan) is classified, investment income on such investments are not allowed to be recognised 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.

vi) **Other comprehensive income**

**IFRS:** As per IAS 1 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.

**vii) Financial instruments – presentation and disclosure**

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

**viii) Financial guarantees**

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

**Bangladesh Bank:** As per BRPD 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin.

**ix) Cash and cash equivalent**

**IFRS:** Cash and cash equivalent items should be reported as cash items as per IAS 7 “Statement of Cash Flows”.

**Bangladesh Bank:** Some cash and cash equivalent items such as ‘money at call on short notice’, treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the balance sheet, and treasury bills, prize bonds are shown in investments.

**x) Non-Banking assets**

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

**Bangladesh Bank:** As per BRPD 14 dated 25 June 2003, there must exist a face item named Non-Banking asset.

**xi) 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 14 dated 25 June 2003 and BRPD 15 dated 09 November 2009, cash flow is the mixture of direct and indirect methods.

**xii) Balance with Bangladesh Bank: (Cash Reserve Requirement)**

**IFRS:** Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7 “Statement of Cash Flows”.

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

**xiii) Presentation of intangible asset**

**IFRS:** An intangible asset must be identified and recognised, and the disclosure must be given as per IAS 38 “Intangible Assets”.

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

**xiv) 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 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately under the balance sheet.

**xv) Disclosure of appropriation of profit**

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

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

**xvi) Investments net off provision**

**IFRS:** Loans and advances/Investments should be presented net off provision.

**Bangladesh Bank:** As per BRPD 14 dated 25 June 2003, provision on loans and investments are presented separately as liability and cannot be net-off against loans and advances.

xvii) **Recognition of Interest in Suspense**

**IFRS:** Loans and advances/Investments to customers are generally classified as “loans and receivables” as per IFRS 9 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in profit and loss account on the same basis based on revised carrying amount.

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

2.2 **Consolidation**

The consolidated Financial Statements include the Financial Statements of Bangladesh Development Bank Limited (BDBL) including and the Financial Statements of its subsidiaries named BDBL Securities Limited (BSL) and BDBL Investment Services Limited (BISL) made up to the end of the financial year.

The consolidated Financial Statements have been prepared in accordance with IFRS 10. ‘Consolidated Financial Statements’. The consolidated Financial Statements are prepared to a common financial year ending 31 December 2022.

2.3 **Subsidiary**

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise to obtain benefits from its activities from the date that control commences until the date that control ceases. The Financial Statements of subsidiary are included in the consolidated Financial Statements from the date that control effectively commences until the date the control effectively ceases.

2.4 **Transactions eliminated on consolidation**

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit & Loss resulting from transaction between groups are also eliminated on consolidation.

2.5 **Use of estimates and judgments**

The preparation of Financial Statements requires the Bank to make certain estimates and to form judgments about the application of accounting policies which may affect the reported amounts of assets, liabilities, income and expenses; due to that actual results may differ to reasonable extent.

Estimates and underlying assumptions are reviewed on an ongoing basis and recognized its effects on present and future financial positions. The most significant areas where estimates and judgments have been made are on provision for investments, Income Taxes & Deferred Taxation.

2.6 **Fixed assets and depreciation**

Fixed assets, except land building are stated at cost less accumulated depreciation as per IAS-16. Land and building are shown at revalued amount.

Depreciation is charged on fixed assets other than motor vehicles and computer on reducing balance method. Depreciation on motor vehicles and computer is charged on straight line method. Depreciation is charged when the assets are ready to use. The relevant rates for depreciation are as follows:

Assets	Rates
Building / Premises	2.5%
Furniture and Fixtures, Interior Decoration	10%
Electric / Gas Installation	20%
Typewriters, Ceiling Fans, Office Equipment (including Computer) and SBBL Gun	20%
Motor Cars, Other Vehicles	20%
Software	25%

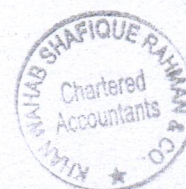
Depreciation at the applicable rates is charged proportionately on additions made during the year from the date when the asset are ready to use after their acquisition.

Upon disposal of items of fixed assets the net book values are eliminated from the accounts and the resulting gains or losses, if any, are transferred to Profit and Loss Account.

Repairs and maintenance costs of fixed assets are charged to Profit and Loss Account when incurred.

2.6.1 **Revalued depreciation**

Depreciation on revalued assets are being charged against revaluation reserve/ surplus as per Bangladesh Bank instruction since 2015 consistently.



## 2.6.2 Impairment of assets

An asset is impaired when its carrying amount exceeds its recoverable amount as per IAS 36 "Impairment of Assets". The Bank assesses at the end of each reporting period whether there is any indication that an asset may be impaired and/or whenever events or changes in circumstances indicate that the carrying value of the asset may not be recovered. If any such indication exists, the Bank makes an estimate of the recoverable amount of the assets. The carrying amount of the asset is reduced to its recoverable amount, if the recoverable amount is less than its carrying amount and impairment losses are recognized in the profit and loss account. However, impairment of financial assets is guided by the relevant Bangladesh Bank Circulars/Instructions and IAS 36.

## 2.6.3 Disposal of fixed assets

On the disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gains or losses on such disposal are reflected in the statement of comprehensive income (profit and loss account) as per provision of IAS 16 "Property, Plant and Equipment".

## 2.6.4 IFRS 16: Leases

Bangladesh Development Bank Limited has applied IFRS 16: "Leases" for the first time with the date of initial application of 01 January 2020 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

In accordance with IFRS 16 Leases, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

An asset is typically identified by being explicitly specified in a contract, but an asset can also be identified by being implicitly specified at the time it is made available for use by the customer. Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.

The lease liability is initially measured at the present value of the lease payments payable over the lease term.

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term. Bank only has recognised the leases for those agreements those complied the criteria of IFRS 16 Lease in the financial statements.

## 2.6.5 Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Bank for its own use, is classified as investment property. Investment property also includes property that is being constructed or developed for future use as investment property.

### Initial Recognition

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. There is two model of the initial recognition of Investment property:

- a. Cost model
- b. Fair Value model

### Subsequent recognition

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the cost of the replacement is included in the carrying amount of the property, and the fair value is reassessed.

If the Investment property is measured at cost model then it shall follow the criteria as applicable IAS 16. and if the entity follow the fair market value, after initial recognition, investment property is carried at fair value.

### Disposal

Changes in fair values are recognised in the income statement. Investment properties are derecognised when they have been disposed of. Where the entity disposes of a property at fair value in an arm's length transaction, the carrying value immediately prior to the sale is adjusted to the transaction price, and the adjustment is recorded in the income statement within net gain from fair value adjustment on investment property.

### Transfer of Fixed Assets to Investment Property

When an entity uses the cost model, transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

## 2.7 Investments

### Investment in subsidiaries

Investment in subsidiary is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the IAS 27 "Separate Financial Statements", IFRS 3 "Business Combination", IAS 36 "Impairment of Assets" and IFRS 10 "Consolidated Financial Statements".

## 2.8 Loans and advances

- i. Loans and advances have been stated at gross value as per requirement of the Bangladesh Bank.
- ii. Interest on unclassified loans and advances are calculated on a daily product basis but charged and accounted for on quarterly basis and in some cases on monthly basis.
- iii. No interest is charged on loan classified as bad loss.
- iv. Interest is charged on classified loans and advances other than bad loss as per BCD Circular no. 34 of 1989, BCD Circular no. 20 of 1994, BCD Circular no.12 of 1995, BRPD Circular no. 16 of 1998 and BRPD Circular no.9 of 2001, BRPD Circular no. 05 of 2006, BRPD Circular no.08 of 2007, BRPD Circular no.10 of 2007 and such interest is not included in income and credited to interest suspense account. This interest is credited to income on realisation.
- v. Interest and penal interest, if any, calculated on classified loans and advances are taken as income in the year of its receipt from the defaulting borrowers.
- vi. Interest on Special Mention Account (SMA) loan is charged and credited to interest income account as per Bangladesh Bank BRPD Circular no.14 dated 23 September 2012, BRPD Circular no. 05 dated 29 May 2013.
- vii. Provision for loans and advances are made on the basis of information furnished by the branches and of instructions contained in Bangladesh Bank BRPD Circular no.14 dated 23 September 2012, BRPD Circular no.19 dated 27 December 2012 and BRPD Circular 8 dated 02 August 2015, BRPD Circular no. 05 dated 29 May 2013, BRPD Circular no. 01 dated 20 February 2018, BRPD Circular no. 03 dated 21 April 2019 and other applicable circulars issued during the year 2020, 2021 & 2022.
- viii. Loans and advances are written-off as per BRPD Circular no. 1 dated 6 February 2019.
- ix. The provision of the loans and advances were maintained as follows and also considering the relevant circulars issued by the year 2022.

Types of loans	Provision				
	STD	SMA	SS	DF	BL
House Finance	1%	1%	20%	50%	100%
Loan to Professionals	2%	2%	20%	50%	100%
Consumer Finance	2%	2%	20%	50%	100%
Loans to BHs/MBs/SDs	2%	2%	20%	50%	100%
Short term Agri. Credit and Micro Credit	1%	1%	5%	5%	100%
SME	0.25%	0.25%	5%	20%	100%
Others	1%	1%	20%	50%	100%

\*2% general provision for other than SME and 1% general provision for SME under BRPD circular letter no-51/2022 were maintained duly as per circular.

## 2.9 Rental income

Rental income is accounted for on accrual basis.

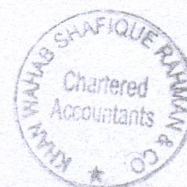
## 2.10 Revenue recognition

The revenue is recognized as follows complying the conditions of revenue recognition as provided in IFRS 15.

- Income from investments has been accounted for on accrual basis.
- Income from investment in Securities is recognized at the time of sale.
- Dividend income is recognised when shareholders' right to receive is established.
- Income from bills purchased and discounted is recognized at the time of realization.
- Fees and commission income are recognized when earned.

## 2.11 Foreign currency transactions

The transactions in foreign currencies are converted into equivalent Taka currency using the ruling exchange rates on the dates of such transactions. At the Balance Sheet date related assets and liabilities are converted to Taka using exchange rates prevailing on that date.



## 2.12 Statement of changes in equity

Statement of changes in equity is prepared principally in accordance with IAS-1 "Presentation of Financial Statements" and under the guidelines of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.

## 2.13 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity-wise grouping of the value of the assets and

- i. Balance with other banks and financial institutions, money at call and on short notice, etc. are on the basis of their maturity term.
- ii. Investment is on the basis of their respective maturity.
- iii. Loans and advances are on the basis of their repayment schedule.
- iv. Property, plant and equipment (lined assets) are on the basis of their useful lives.
- v. Other assets are on the basis of their realisation/amortisation.
- vi. Borrowing from government and other agencies, etc. are as per their maturity.
- vii. Deposits and other accounts are on the basis of their maturity and payment.
- viii. Provisions and other liabilities are on the basis of their payment/adjustment schedule.

## 2.14 Retirement benefit scheme

The Bank has number of retirement benefit schemes as applicable for the employees of Bangladesh Development Bank Limited and erstwhile Bangladesh Shilpa Bank and Bangladesh Shilpa Rin Sangstha:

- i. Gratuity and CPF Scheme:
  - (a) Contributory Provident Fund
  - (b) Gratuity Scheme
- ii. GPF and Pension and Death cum Retirement Benefit Scheme:
  - (a) General Provident Fund (GPF)
  - (b) Pension and Death cum Retirement Benefit Scheme

Contribution to the above retirement benefit schemes is made by the Bank as per rules and regulations of the respective schemes and outcome of actuarial valuation. These schemes are managed and administered by separate trust formed for that purpose.

## 2.15 Capital/ Shareholders' equity

### 2.15.1 Authorised capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association.

### 2.15.2 Paid-up capital

Paid up capital represents total amount of share capital that has been paid in full by the Govt. Holders of ordinary shares are entitled to receive dividends as declared from time to time.

## 2.16 Statutory reserve

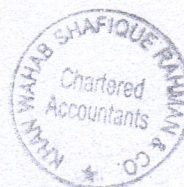
The Bank Companies Act, 1991 requires the Bank to transfer from its current year's profit before tax to reserve until such reserve together with share premium account equals to its paid up capital. Accordingly 20% of the current year's profit before tax (PBT) has been transferred to this reserve.

## 2.17 Asset revaluation reserve

This represent the differences between the book value and the re-valued amount of premises (Land, Building and Vehicles) of the bank as assessed by professional valuers in the year 2010. To calculate Capital Adequacy Ratio (CAR), 50% of the same was considered as a component of supplementary capital as per Bangladesh Bank BRPD circular no.24 dated 03 August 2010 up to 2014. However, as per BRPD circular 18 dated December 21,2014, the revaluation reserve for Fixed Assets (Property, Plant and Equipment) will gradually be deducted from Tier-2 capital with phase starting from 2015. Accordingly, 20% of the revaluation reserve that qualified for Tier-2 capital has been deducted while calculation eligible capital at the year ended 2015, 40% of the revaluation reserve that qualified for Tier-2 capital has been deducted while calculation eligible capital at the year ended 2016, 60% of the revaluation reserve that qualified for Tier-2 capital has been deducted while calculation eligible capital at the year ended 2017, 80% of the revaluation reserve that qualified for Tier-2 capital has been deducted while calculation eligible capital at the year ended 2018 and 100% of the revaluation reserve that qualified for Tier-2 capital has been deducted while calculation eligible capital at the year ended 2019.

## 2.18 Taxation

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity.



### 2.18.1 Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision for current tax has been made as under as per the Income Tax Ordinance, 1984 and the Finance Act, 2021.

- On business income, rental income and interest from bond at 40%;
- On dividend income at 20%;
- On capital gain from sale of shares at 10%;
- On capital gain from sale of assets at 15%; and
- On 82C related income as per provisions of Section 82C of the Income Tax Ordinance, 1984.

### 2.18.2 Deferred tax

Deferred tax is accounted for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purpose. Tax rate (@ 40%) prevailing at the balance sheet date is used to determine deferred tax. Deferred tax assets are reviewed at each reporting date and are changed to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax relating to unrealised surplus on revaluation of Land & Building is recognised directly in revaluation reserve.

### 2.19 Earnings per share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period as per IAS - 33 "Earnings Per Share". Diluted Earnings per Share is not required to be calculated for the year, as there exist no dilution possibilities during the year.

### 2.20 Reconciliation position

#### a. Nostro A/C:

There are five NOSTRO accounts being maintained with Foreign Banks and all those accounts are reconciled at year end. There is no outstanding entry for more than one month.

#### b. Inter-branch transactions:

As CBS-Core Banking System has been established, inter-branch transactions are performed reciprocally and the balance is netted-off at a particular point of time. The position of inter branch outstanding entries as on 31 December 2022 is as under:

Outstanding Period	Debit Entry		Credit Entry		Total Entry
	No. of entry	BDT '000'	No. of entry	BDT '000'	
Less than 3 months	4	15,694	2	68	6
3 months to 6 months	-	-	-	-	-
6 months to 9 months	-	-	-	-	-
9 months to 12 months	-	-	-	-	-
More than 12 months	21	935	15	558	36
<b>Total</b>	<b>25</b>	<b>16,629</b>	<b>17</b>	<b>626</b>	<b>42</b>
<b>Unadjusted amount (Dr.)</b>	<b>16,003</b>		<b>-</b>	<b>-</b>	<b>-</b>

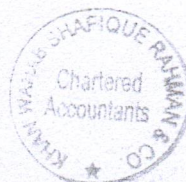
\*Adequate provision has been made for the amount of outstanding entries for one year and above.

### 2.21 Core Risk Management

Risk Management has become one of the most sensitive and crucial factors in the banking business all over the world. Banking sector environment of Bangladesh has undergone a monumental change in recent years. In the course of banking operations, banks are invariably faced with different types of risks that may have a potentially adverse effect on their business. Banks are obliged to establish a comprehensive and reliable risk management system in line with the established risk propensity.

To mitigate those risk factors, appropriate steps are being taken under the supervision of the top management of BDBL continuously. The overall focus of Risk Management of the bank in 2022 was on maintaining the risk profile in line with its strategy, strengthening its capital base and supporting the strategic goals. Besides, the objective of risk management policy of BDBL is to build up a strong shield against risk throughout the bank and to minimize risk by developing an early alert system and avoiding internal and external vulnerabilities.

The Credit Policy, ALM Manual, SME Manual, Credit Risk Management Manual, Comprehensive Risk Management Manual of the bank and other core risk manuals cover identification and mitigation of risk associated with commercial lending activities, project loan, SME loan and all other risk associated with credit, market and operational activities of the bank.



However, the bank has continued its effort for upgrading the initiatives taken to manage various risks of bank in a prudent manner. Core risk management manuals and other risk related policies have been revised in the previous year. Moreover, modification of the prudential regulations is done on regular basis. As part of this endeavor, Core Risk Management Committees have been reconstructed for ensuring sound risk management culture effectively in the bank. As 'Core Risk Management' is vital for continuous and harmonious improvement of the bank, BDBL is managing core risks which are as follows:

**a. Asset Liability Risk Management**

The Asset Liability Committee (ALCO) of the Bank identifies, monitors, mitigates and controls the risks associated with overall asset liability management i.e. balance sheet risk, liquidity risk, advance deposit ratio (ADR), deposit mix, credit mix, gap analysis etc. under the leadership of Managing Director of the Bank. The Asset Liability Committee prepares monthly ALCO paper as per guidelines of Bangladesh Bank and reviews liquidity requirement of the Bank, the maturity of assets and liabilities, deposit and credit pricing strategy, sensitivity of assets and liabilities, management indicators/ratios and the liquidity contingency plan. As a result, the Bank always maintains optimum liquidity with required regulatory compliance. BDBL has its own Manual / Guideline for asset and liability management and the bank reviews / updates its "Asset Liability Risk Management Manual & Checklist" as per the updated ALM guideline of the Bangladesh Bank.

**b. Credit Risk Management**

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from contractual failure of the borrower with the Bank. The failure may result from unwillingness or inability of the counter party in discharging financial obligation. Therefore, bank's credit risk management activities have been designed to address all these issues. The bank reviews "Credit Risk Management Manual" as per updated Credit Policy (Board approved) and the updated Credit Risk Management Guideline of the Bangladesh Bank. Credit risk in the Bank's Portfolio is monitored, reviewed and analyzed by the Loan Operation Department, SME Department, General Advances Department, International Banking Department and Loan Recovery Department. Credit Risk Management Committee of the Bank independently co-ordinates the overall Credit Risk Management activities of the Bank.

Internal Credit Risk Rating system (ICRRs) is followed by BDBL as per Bangladesh Bank's instruction complying all the criteria. BDBL also follows Bangladesh Bank guidelines regarding CIB reporting, Loan Classification & provisioning, bad debts written-off and interest suspense. Besides, the Bank follows the guidelines/circulars issued by Bangladesh Bank time to time to address, assess, monitor and mitigate credit risks at different layers in loan processing. In addition, reporting is properly done by the concerned departments to the competent authority and regulatory body.

In order to strengthen smooth recovery from loans and advances the bank follows some precautionary steps before sanctioning any credit. Among these steps, mandatory acceptance of certificate of authenticity from General Manager of ICC Division regarding compliance of Credit Policy, verification of borrower's identity and updated CIB report before sending any credit proposal of Tk. 5.00 Crore or above to Credit Committee is notable.

**c. Foreign Exchange Risk Management**

Foreign Exchange Risk is defined as the possibility of losses due to change in exchange rates according to market forces. The Foreign Exchange Risk of the bank is minimal as all the transactions are carried out on behalf of the customers against underlying Foreign Exchange transactions. Treasury Section independently conducts the transactions and the Back Office of Treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by the Bangladesh Bank at the month-end. All Nostro accounts are reconciled on monthly basis and outstanding entries beyond 30 days are reviewed by the Management for settlement. On the basis of Bangladesh Bank's Foreign Exchange Risk Management Policy and Guideline, a manual of Foreign Exchange Risk Management has been approved by BDBL's Board of Directors. The manual plays vital role in assessing, monitoring and mitigating Foreign Exchange Risks.

**d. Money Laundering and Terrorist Financing Risk Management**

Money Laundering and Terrorist Financing Risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering and terrorist financing. For mitigating the risk, the Bank has designated Chief Compliance Officer at Head Office and Compliance Officer at Branches, who independently review the transactions of the accounts to verify suspicious transactions. Risk Management Guideline & Manual for Prevention of Money Laundering and Terrorist Financing has been prepared and uniform Know Your Customer (KYC) and Transaction Profile (TP) have been introduced. Moreover, In-house, BIBM and Bangladesh Bank training sessions/workshops are carried out continuously for all Executives and Officers in order to develop awareness and skill for identifying suspicious transactions and other Money Laundering related activities.

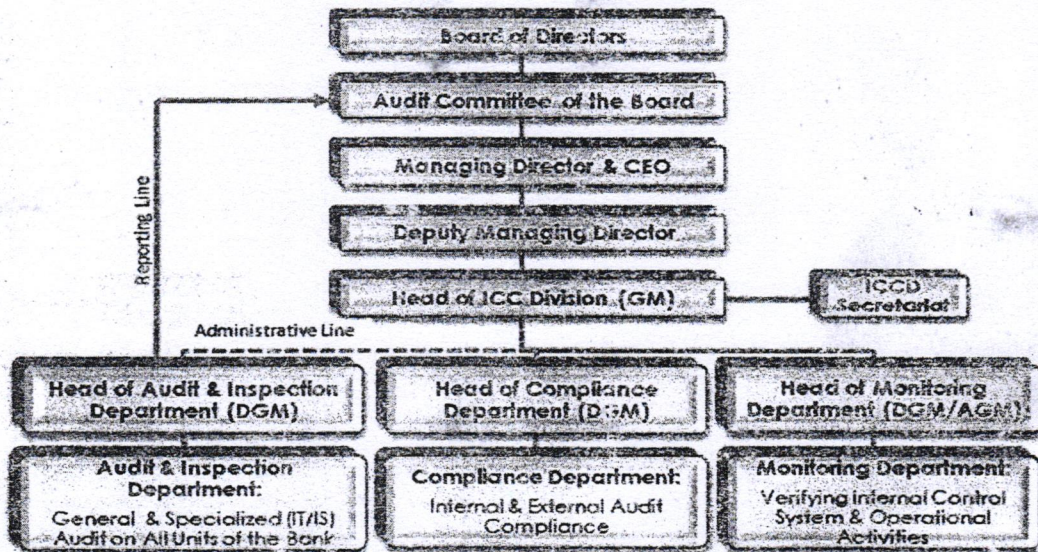


BDBL has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer (CAMLCO) designated as Deputy Managing Director to supervise the overall Anti Money Laundering (AML) and Combating Financing of Terrorism (CFT) activities. Each branch of BDBL has Branch Anti Money Laundering Compliance Officer (BAMLCO) who is responsible for compliance of Bangladesh Bank instructions relating to AML/CFT activities in the branch. Risk is identified by the Branch through analyzing the KYC, TP and Suspicious Transaction Report (STR) indicator. CTR (Cash Transaction Report) is sent to the Head Office on monthly basis for cash transaction of 10 (ten) lac and above of an account in a day. All these reports are sent to Bangladesh Bank through special software, goAML. If any suspicious transaction happens, STR is reported to as per Bangladesh Bank.

**e. Internal Control and Compliance Risk Management**

Operational loss may arise from errors and fraud due to regulatory failure of Internal Control and Compliance. Internal Control and Compliance Division (ICCD) comprises with the three departments to manage the cross-divisional and cross-regional operational risk as well as risk concentrations at branch level. Audit & Inspection Department undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of the statutory requirement. The Audit Committee of the Board regularly reviews the audit reports of the Internal Control and Compliance Division. Besides, 'Internal Control & Compliance Risk Management Manual' and 'Audit Manual' of the bank plays crucial role in addressing, assessing, monitoring, mitigating and controlling the risks associated with Internal Control and Compliance (ICC). For oversight of Internal Control and Compliance Risk in the bank, bank's Internal Control & Compliance Risk Management Committee plays crucial role in assessing, monitoring, mitigating and controlling the risk(s) associated with Internal Control and Compliance (ICC).

Internal Control and Compliance (ICC) structure of BDBL is shown below:

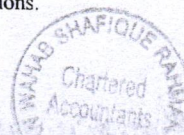


**f. Information and Communication Technology Security Risk Management**

Information technology has improved over the years and BDBL is gradually becoming dependent on its use for performing most of the activities. Information & Communication Technology (ICT) encompasses all fields of data/information processing, transmission and communications by means of computers and telecommunication techniques. For smooth operation of the bank's activities with desirable efficiency, a network-based computerized system is established in the bank. A reliable computer-based information system is essential for efficient management and operation of all the areas of the organization and the bank is moving towards that direction.

In order to govern and control the ICT areas, covering the functions of all the Departments in the Head Office, the Zonal Offices and the Branches located in different Districts of Bangladesh, the Bank follows its "IT Security Policy" and the Guidelines of the Bangladesh Bank. These policies are strictly followed at each level in the Bank.

The Bank has formed two different departments namely Information Technology Operation Department (ITOD) and Information Technology System Department (ITSD) to manage all the IT activities in sound, compliant and standard manner. IT Operation Department is assigned to develop IT infrastructure and IT System Department is responsible for deployment and secure operation of different software including Core Banking System (CBS). The Bank has a standard and compliant Data Centre (DC) in its Head Office premises. Also, a near Disaster Recovery Site (DRS) has been placed at bank's Karwan Bazar Bhaban, Dhaka. Far DRS is being planned to set up in Hi-tech Software Park in Jashore in collaboration with other government banks and financial institutions.



Besides, IT Security Unit under IT Operation Department and Card Management Unit under IT System Department have been launched to ensure data security more effective. There are sufficient physical as well as logical access control systems to protect the bank's IT assets and client interest usefully. The sensitive information is kept in the restricted area in the networking environment.

For oversight of ICT Security Risk in Bank, there is an ICT Security Risk Management Committee which plays vital role in assessing and mitigating ICT Security Risks.

**g. Environmental and Social Risk Management**

Environmental risk is a facilitating element of credit risk arising from environmental issues. These increase risks as they bring an element of uncertainty or possibility of loss in the context of a financing transaction.

"Environmental and Social Risk Management Policy" of BDBL has been prepared to address the Environmental and Social Risks. The main objective of the policy is to contribute to establish an environment friendly banking business system which may be achieved through proper utilization of human & physical resources and encouraging channeling of fund to projects/businesses those expose no or very little risk to the environment/climate. Besides, Sustainable Finance Committee is working to mitigate the risks arising from the business operation. In order to identify, monitor, manage and control Environmental risk and the risk related to Green banking, Sustainable Finance Committee and Sustainable Finance Unit of the Bank play key role.

**2.22 Implementation of Basel-III**

**Calculation of MCR**

Bangladesh Development Bank Limited is regularly reporting The Risk Based Capital Adequacy under Basel-III. The Bank is complying the minimum capital requirement under Master Circular of Capital Adequacy issued and amended from time to time by the Central Bank.

**Implementation of ICAAP**

The key principle of the Supervisory Review process (SRP) as per Bangladesh Bank Guidelines is that "banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level". The Board approved the 'Supervisory Review Process (SRP) Team' of the bank and the 'ICCAP Manual & Checklist' to establish the Internal Capital Adequacy Assessment Process (ICCAP). The Bank is periodically (annually) reporting "ICAAP Report and Supervisory Review Process Documents (i.e. Supplementary Documents)" to Bangladesh Bank. The latest ICAAP Report-2021 of BDBL (based on audited accounts as on 31 December 2021).

**Stress testing**

The Bank is periodically reporting "Stress Testing Report" to Bangladesh Bank. In fact, Stress Testing is a simulation technique being used on asset and liability portfolios to determine their sensitivity to different financial situations. The stress testing report of BDBL on the basis of financial statement as on 31 December 2022 depicts very strong position of the bank's capability to absorb Minor and Moderate shock relating to Capital Adequacy.

**Risk Management Report**

The bank, as per Bangladesh Bank instruction, prepares and submits 'Monthly Risk Management Report' and 'Half-Yearly Comprehensive Risk Management Report (CRMRR)' to the Bangladesh Bank. The reports are prepared by the Risk Management Department and reviewed by the Management-Level Risk Management Committee and the Board level Risk Management Committee of the bank. Here it is to be noted that, Comprehensive Risk Management Report (CRMRR) covers the core risk issues of the Bank. RMD also prepares "Credit Risk Assessment & Resolution Report" focusing Top 20 borrowers of the bank. The report is prepared on quarterly basis and reviewed by Managing Director & BoD of the Bank.

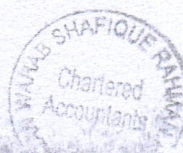
Besides, the department prepares "Risk Appetite Statement" in line with bank's board approved strategic planning in order to minimize risks being under a strategic business planning. The department also prepares "A Review report of Risk Management Policies and effectiveness of risk management functions" on yearly basis with a view to examining what amendments required in the existing policies.

**Market discipline**

Market discipline is a market based promotion of the transparency and disclosure of the risks associated with the business or entity. BDBL has already complied with the requirement of 'Market Discipline' under Basel-III Capital Adequacy Guideline. The aim of the market discipline is to inform all concerned stakeholders like depositors, creditors, shareholders, Government, Central Bank and the others about the overall risk profile and risk mitigating position of the Bank.

**2.23 Liquidity Coverage Ratio (LCR)**

LCR or Liquidity Coverage Ratio is a new liquidity standard introduced by the basel Committee. This standard is built on the methodologies of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events. LCR aims to ensure that a bank maintains an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. LCR goes beyond measuring the need for liquid assets over the next 30 days in a normal environment. It measures the need for liquid assets in a stressed environment, in which deposits and other sources of funds (both unsecured and secured) run off, to various extents, and unused credit facilities are also drawn down in various magnitudes. These runoffs are in addition to contractual outflows.



$$\text{LCR} = \frac{\text{Stock of quality liquid assets}}{\text{Total net cash outflows over the next 30 calendar days}} \geq 100\%$$

## 2.24 Net Stable Funding Ratio (NSFR)

NSFR or Net Stable Funding Ratio is another new standard introduced by the Basel Committee. The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding. The time horizon of the NSFR is one year. Like the LCR, the NSFR calculations assume a stressed environment.

$$\text{NSFR} = \frac{\text{Available amount of stable funding (ASF)}}{\text{Required amount of stable funding (RSF)}} \geq 100\%$$

## 2.25 Credit Rating of the Bank

As per the BRPD circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Emerging Credit Rating Limited based on the financial statements of Bangladesh Development Bank Limited dated 31 December 2021. The following ratings had been awarded:

Date of Declaration	Valid till	Rating Mode	Long Term	Short Term	Outlook
31-Jul-22	30-Jul-23	Govt. Support	AAA	ST-1	Stable
		Without Govt. Support	A-	ST-3	

## 2.26 Audit committee

### 2.26.1 Member

An audit committee has been reconstituted by the Board of Directors of the Bank in its 274th meeting held on 30 November, 2021. The members of the Audit Committee are as under:

Sl. No.	Name	Qualification	Designation in the Bank	Designation in the Committee
1	Md. Ekhlashur Rahman	MSS	Director	Chairman
2	Md. Abu Hanif Khan	MSC	Director	Member
3	Subhash Chandra Sarker	MSS	Director	Member
4	Quazi Shairul Hassan	MBA (IBA)	Director	Member

### 2.26.2 Activities

The committee reviews the policy and planning executed by the Board of Directors for smooth operation of the bank. The committee acknowledges their responsibility for the system of internal controls, effectiveness and suitable monitoring procedures, proper accounting policies, compliance with the regulations, computerization system, management information system, different risk management of the bank, etc. The committee also ensures the implementation of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh as IAS and IFRS and other applicable laws at the time of preparation of the annual financial statements. The committee meets with the external auditors and top management of the bank at the time of reviewing the annual financial statements. The committee also reports to the Board of Directors on the findings detected by the Internal Audit Division, External Auditors and Bangladesh Bank Inspection Team on a regular basis.

During the year 2022 the committee conducted 08 (Eight) meetings in which among others, the following issues were discussed:

- Review of present status of internal audit activities;
- Approval of audited accounts of BDBL for the year 2021;
- Review of key performance indicators of the branches
- Review of compliance and implementation of comprehensive inspection report as on 31 December 2020 by Bangladesh Bank
- Approval of internal audit plan of BDBL for the year 2022.



## 2.27 Risk Management Committee

### 2.27.1 Member

A Risk Management Committee has been reconstituted by the Board of Directors of the Bank in its 274th meeting held on 30 November, 2021. The members of the Risk Management Committee are as under:

Sl. No.	Name	Qualification	Designation in the Bank	Designation in the Committee
1	Shamima Nargis	MA	Director & Chairman	Chairman
2	Md. Abu Hanif Khan	MSC	Director	Member
3	Quazi Shairul Hassan	MBA (IBA)	Director	Member
4	Md. Azizur Rahman	MBS	Director	Member

### 2.27.2 Activities

A Risk Management Committee has been created in addition to the Executive and Audit Committee of the Board, and it is responsible for planning and leading the bank's overall risk management. The chairman of the board chairs this Committee, which is made up of 03 members of the board of Directors. The Committee's prime responsibilities is to define the risk appetite, designing organizational structure to manage risk within the bank, understanding the inherent risks of the bank, then reviewing and approving risk management policy. The Committee is also involved in enforcing and using adequate recordkeeping and reporting systems, reviewing and approving limits and reviewing at least annually and last but not the least monitoring compliance with overall risk management policies and limits.

During the year 2022 the committee conducted 04 (Four) meetings.

## 2.28 Executive committee

### 2.28.1 Member

An Executive committee has been reconstituted by the Board of Directors of the Bank in its 274th meeting held on 30 November, 2021. The members of the Executive Committee are as under:

Sl. No.	Name	Qualification	Designation in the Bank	Designation in the Committee
1	Shamima Nargis	MA	Director & Chairman	Chairman
2	Md. Azizur Rahman	MBS	Director	Member
3	Md. Habibur Rahman Gazi	MSC	MD & CEO	Member

### 2.28.2 Activities

BDBL's Executive Committee is made up of four members of Board of Directors and is led by the bank's Chairman. The committee makes emergency decisions as needed and supports the BOD in fulfilling its obligations, such as setting objectives, strategies, and general business plans for the bank's effective operation. The committee examines the Bangladesh Bank's credit rules and procedures, as well as the banking industry's other activities. The Board's Executive Committee authorizes credit applications in accordance with the Board's authorized policy. At the time of presenting credit proposals, management assures due scrutiny of the credit policy and risk management.

During the year 2022 the committee conducted 04 (Four) meeting.

## 2.29 Loan Write off

Write off describes a reduction in recognized value. It refers to recognition of the reduced or zero value of an asset. Generally, it refers to loan for which a return on the loan is now impossible or unlikely. The item's potential return is thus cancelled and removed from (Written off) the banks statement of financial position. recovery against debts written off / provided for is credited to provision or revenue considering the previous position of the loans.

## 2.30 Reporting Period

The Financial Statements cover one calendar year from 01 January 2022 to 31 December 2022.

## 2.31 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

## 2.32 Corporate Governance

The Bank has given the priority to the compliance of the rules, regulations and guidelines of Bangladesh Bank, National Board of Revenue (NBR) & Bangladesh Securities and Exchange Commission (BSEC). The Bank has also complied with all related International Financial Reporting Standards (IFRS).

### 2.33 Regulatory & Legal Compliance

The bank has complied with the requirement of following regulatory & legal authority:

- (a) The Bank Company Act, 1991 (as amended up to date)
- (b) The Companies Act, 1994
- (c) Rules, Regulation and Directives issued by Bangladesh Bank
- (d) Security & Exchange Rules, 2020
- (e) Security & Exchange Ordinance, 1969
- (f) Security & Exchange Commission Act, 1993
- (g) The Income-Tax Ordinance, 1984
- (h) The Value Added Tax and Supplementary Duty Act, 2012
- (i) The Value Added Tax and Supplementary Duty Rules, 2016
- (j) Labor Act, 2006 (Amended 2013)
- (j) Other applicable laws and regulations

### 2.34 Contingent liabilities and Contingent assets

A contingent liability is any possible obligation that arises from the past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present obligation that arises from past events but is not recognized because:

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- the amount of the obligation cannot be measured with sufficient reliability.
- Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.
- Contingent assets are not recognized in the financial statements as this may result in the recognition of income which may never be realized.

### 2.35 Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The accompanying financial statements do not include any adjustments should the bank be unable to continue as a going concern.

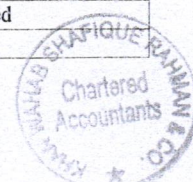
### 2.36 General

- i. Figures appearing in these Financial Statements have been rounded off to the nearest Taka
- ii. Figures of previous year have been rearranged whenever necessary to conform to current year's presentation.

### 2.37 Compliance of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs). While preparing the financial statements, the Bank applied most of IASs and IFRSs as adopted by ICAB. Details are given below:

Sl. No.	IASs No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting policies, Changes in accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant and Equipment	Complied
8	19	Employees Benefits	Complied
9	20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
10	21	The Effects of Changes in Foreign Exchange Rates	Complied
11	23	Borrowing Costs	Complied
12	24	Related Party Disclosures	Complied
13	27	Separate Financial Statements	Complied
14	28	Investment in Associates & joint venture	N/A
16	33	Earning Per Share	Complied
17	34	Interim Financial Reporting	N/A
18	36	Impairment of Assets	Complied
19	37	Provision, Contingent Liabilities and Contingent Assets	Complied
20	38	Intangible Assets	N/A
22	40	Investment Property	Complied
23	41	Agriculture	N/A



Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time Adoption of International Financial Reporting Standards	N/A
2	2	Share-based Payment	N/A
3	3	Business Combinations	N/A
4	4	Insurance contracts	N/A
5	5	Non-Current Assets Held for Sale and Discontinued Operations	N/A
6	6	Exploration for and Evaluation of Mineral	N/A
7	7	Financial Instruments: Disclosures	Complied *
8	8	Operating Segments	Complied
9	9	Financial Instruments	Complied *
10	10	Consolidated Financial Statements	Complied
11	11	Joint Arrangements	N/A
12	12	Disclosure of Interest in other Entities	Complied
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	N/A
15	15	Revenue from Contract with Customers	Complied
16	16	Leases	Complied

\* Relevant disclosures are made according to the requirement of Bangladesh Bank.

**2.38 Disclosure of FRC Policy on Use of Audited Financial Statements in Processing Loans (Compliance of BRPD circular no. 04 & 35)**

Audited Financial Statements are mandatory documents for any existing company applying for new loan facility for the first time from the bank. The bank uses the Audited Financial Statements while assessing any new credit proposal or approving any new credit / Loan facilities to any new customer(s). In compliance with BRPD Circular Letter No. 04, dated January 04, 2021 and BRPD Circular Letter No. 35, dated August 17, 2021, the bank will have to obtain audited financial statements while approving any new loan or renewing any loan and have to disclose in the note to the financial statements of the clients/borrowers specifying the percentage of coverage of verification through DVS. Audited Financial Statements are preserved with the Loan File by the bank. The bank also verifies borrower audited financial statements through DVS as the bank already get user ID from ICAB. However, in some especial circumstances where latest Audited Financial Statements may not be available, the bank uses interim Management Accounts for the Borrower Risk Rating (BRR) or ICRR for the purpose of renewal of any loan facilities. Such BRR or ICRR is approved by the Management only for Interim use with an instruction to update the same with the Audited Financial Statements.

	Notes	2022 Taka	2021 Taka
<b>3. Cash</b>			
<b>3.1 Cash in hand</b>			
In local currency		133,519,474	96,221,417
In foreign currencies		-	-
Balance with Bangladesh Bank and Sonali Bank Limited	Note: 3.2	1,677,215,286	1,893,778,960
		<u>1,810,734,760</u>	<u>1,990,000,377</u>
<b>3(a) Consolidated cash in hand</b>			
Bangladesh Development Bank Limited	Note: 3.1	1,810,734,760	1,990,000,377
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<u>1,810,734,760</u>	<u>1,990,000,377</u>
<b>3.2 Balance with Bangladesh Bank and Sonali Bank Limited</b>			
Local currency - Bangladesh Bank		1,392,283,543	1,843,208,592
Local currency - Sonali Bank Limited		9,180,573	11,617,511
Foreign currency - Bangladesh Bank		275,751,170	38,952,857
		<u>1,677,215,286</u>	<u>1,893,778,960</u>
<b>3.3 Cash reserve ratio (CRR)</b>			
Required reserve (4.00% of demand and time liabilities)		1,198,500,000	1,221,960,000
Actual reserve held with Bangladesh Bank		1,224,048,000	1,254,559,000
Excess reserve (average/day)		<u>25,548,000</u>	<u>32,599,000</u>

Cash reserve ratio (CRR) has been calculated and maintained in accordance with the Section 33 of the Bank Company Act 1991 and subsequent BCD circular no. 13 dated 24 May 1992; BRPD circular no. 12 dated 20 September 1999, BRPD circular no. 22 dated 06 November 2003, BRPD circular no. 11 dated 25 November 2005, BRPD circular no. 01 dated 12 January 2009 & MPD circular no. 04 dated 01 December 2010, MPD circular no. 01 dated 23 June 2014 and MPD circular 03, Dated 06 April 2020.

### 3.3.1 Statutory liquidity ratio (SLR)

This is not applicable for Bangladesh Development Bank Limited, since both Bangladesh Shilpa Bank and Bangladesh Shilpa Rin Sangstha were exempted from maintaining SLR vide Notification from Ministry of Finance.

### 4. Balance with other banks and financial institutions

In Bangladesh	Note: 4.1	11,262,454,225	11,554,742,408
Outside Bangladesh	Note: 4.2	823,488,959	803,471,131
		<u>12,085,943,184</u>	<u>12,358,213,539</u>
<b>4.1 In Bangladesh</b>			
<b>Current and other accounts:</b>			
Current account	Note: 4.1.1	85,655,949	70,295,750
Term deposit	Note: 4.1.2	9,295,146,157	8,355,146,156
Term deposit - depreciation fund	Note: 4.1.3	72,000,000	72,000,000
Term deposit - building fund	Note: 4.1.4	543,800,000	553,800,000
Term deposit - loan redemption fund	Note: 4.1.5	54,959,500	204,959,500
Short term deposit	Note: 4.1.6	1,210,892,619	2,298,541,002
		<u>11,262,454,225</u>	<u>11,554,742,408</u>
<b>4.1.1 Current deposit</b>			
Janata Bank Limited		50,588,743	45,463,869
Rupali Bank Limited		7,728,638	7,112,564
Sonali Bank Limited		92,603	471,638
IFIC Bank Limited		4,179,069	7,309,651
Dutch Bangla Bank Limited		4,185,805	253,460
AB Bank Limited		2,587	3,622
Prime Bank Limited		305,614	96,430
Trust Bank Limited		3,848,001	13,357
BDBL Securities Limited		9,213	5,757
Jamuna Bank Limited		7,944	12,842
National Bank Limited		2,490,338	1,706,658
Shahjalal Islami Bank Limited		-	2,004
NCC Bank Limited		2,776,287	4,578,033
Rajshahi Krishi unnayan Bank Limited		4,886,017	2,210,652
Eastern Bank Limited		130	130
Islami Bank Limited		2,010,085	1,005,598
Social Islami Bank Limited		2,544,875	49,485
		<u>85,655,949</u>	<u>70,295,750</u>

Notes	2022 Taka	2021 Taka
<b>4.1.2 Term deposit</b>		
AB Bank Limited	300,000,000	300,000,000
ICB Islami Bank Limited	5,146,157	5,146,156
Padma Bank Limited	450,000,000	500,000,000
Al-Arafa Islami Bank Limited	100,000,000	300,000,000
Standard Bank Limited	-	300,000,000
EXIM Bank Limited	125,000,000	1,000,000,000
Phoenix Finance and Investment Limited	140,000,000	140,000,000
Reliance Finance Limited	455,000,000	480,000,000
Peoples Leasing and Financial Services Limited	50,000,000	50,000,000
Karmasangsthan Bank	-	140,000,000
Social Islami Bank Limited	-	10,000,000
Global Islami Bank Limited	110,000,000	210,000,000
Rupali Bank Ltd	200,000,000	-
Islamic Finance and Investment Limited	10,000,000	20,000,000
IFIC Bank Limited	-	300,000,000
Investment Corporation of Bangladesh	2,800,000,000	2,800,000,000
Bangladesh Krishi Bank	950,000,000	-
Community Bank Ltd	300,000,000	-
Modhumoti Bank Ltd	50,000,000	-
Pubali Bank Ltd	50,000,000	-
Janata Bank Ltd	1,500,000,000	1,000,000,000
Rajshahi Krishi Unnayan Bank	1,150,000,000	300,000,000
Agrani Bank Ltd	550,000,000	500,000,000
	<b>9,295,146,157</b>	<b>8,355,146,156</b>
<b>4.1.3 Term deposit - depreciation fund</b>		
NRB Global Bank Limited	<b>72,000,000</b>	<b>72,000,000</b>

Depreciation fund was created by erstwhile BSB with a view to meet capital replacement obligation of the organisation as per directive of Ministry of Finance through office memorandum no. MF(ABW-3)MISC-17/85/94(13) dated 15 August 1985. The Board of Directors of that Bank in its 100th ordinary meeting held on the 19 January 1988 approved the creation and investment of the fund in Government approved securities/term deposit, when necessary, for the purpose mentioned above.

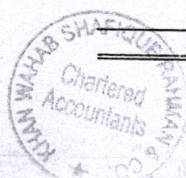
<b>4.1.4 Term deposit - building fund</b>		
Union Bank Limited	-	10,000,000
The Premier Bank Limited	290,000,000	290,000,000
First Security Islami Bank Limited	93,800,000	143,800,000
Rajshahi Krishi Unnayan Bank	50,000,000	-
EXIM Bank Limited	20,000,000	-
Social Islami Bank Ltd	80,000,000	100,000,000
Global Islami Bank Limited	10,000,000	10,000,000
	<b>543,800,000</b>	<b>553,800,000</b>

\*Building fund was made to build up a building in Uttara, Dhaka.

<b>4.1.5 Term deposit - loan redemption fund</b>		
ICB Islamic Bank Limited	4,959,500	4,959,500
Union Bank Limited	-	150,000,000
First Security Islami Bank Limited	50,000,000	50,000,000
	<b>54,959,500</b>	<b>204,959,500</b>

Loan redemption fund was created by erstwhile BSB by transferring BDT 50 million (60 million subsequently) per month from the loan recovery amount in order to capacitate the Bank to repay the Bangladesh Bank borrowings.

<b>4.1.6 Short term deposit</b>		
Agrani Bank Limited	39,633,613	93,081,996
First Finance Limited	136,000,000	136,000,000
Premier Leasing and Finance Limited	119,500,000	119,500,000
Peoples Leasing and Financial Services Limited	230,400,000	230,400,000
The Farmers Bank Limited	170,000,000	198,700,000
Bangladesh Industrial Finance Company Limited	221,359,006	221,359,006
FAS Finance and Investment Limited	158,500,000	158,500,000
International Leasing and Financial Services Limited	11,800,000	11,800,000
Phoenix Finance and Investment Limited	-	4,400,000
Union Capital Limited	88,800,000	88,800,000
GSP Finance Co. Bangladesh Limited	34,900,000	36,000,000
Union Bank Ltd	-	300,000,000
NCC Bank Ltd.	-	250,000,000
Community Bank Bangladesh Ltd	-	450,000,000
	<b>1,210,892,619</b>	<b>2,298,541,002</b>



	Notes	2022 Taka	2021 Taka
<b>4.2 Outside Bangladesh</b>			
Modhumoti Bank Limited		5,710,013	4,800,068
Mashreq Bank Limited		642,100,650	149,748,220
BHF Bank AG, Germany		5,606,798	5,846,244
Sonali Bank Limited, India		14,108,772	126,704,996
Sonali Bank Limited, UK		342,115	42,663
AB Bank(Depo)		-	426,625,000
Axis Bank Limited		155,620,611	89,703,940
		<b>823,488,959</b>	<b>803,471,131</b>

Foreign currency transactions have been converted into BDT at the rates prevailing on the transaction dates. At the balance sheet date the monetary assets and liabilities are converted into BDT using exchange rate prevailing on that date. The resultant gain during and at the end of year has been reflected in the profit and loss account of the Bank.

A Schedule of Balance with other banks - outside Bangladesh (nostro account) is given in **Annexure-D**.

<b>4.3 Maturity-wise grouping (balance with other banks and financial institutions)</b>			
On demand		118,600,000	177,700,000
Less than three months		11,123,500,000	10,363,400,000
More than three months but less than one year		843,843,184	1,817,113,539
More than one year but less than five years		-	-
More than five years		-	-
		<b>12,085,943,184</b>	<b>12,358,213,539</b>
<b>4(a) Consolidated balance with other banks and financial institutions</b>			
<b>In Bangladesh</b>			
Bangladesh Development Bank Limited	Note: 4.1	11,262,454,225	11,554,742,408
BDBL Securities Limited		181,188,854	188,872,539
BDBL Investment Services Limited		105,266,474	225,924,112
		<b>11,548,909,553</b>	<b>11,969,539,059</b>
<b>Outside Bangladesh</b>			
Bangladesh Development Bank Limited	Note: 4.2	823,488,959	803,471,131
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>823,488,959</b>	<b>803,471,131</b>
		<b>12,372,398,512</b>	<b>12,773,010,190</b>
<b>5. Money at call and on short notice</b>			
In Bangladesh		-	650,000,000
Outside Bangladesh		-	-
		-	<b>650,000,000</b>
<b>6. Investments</b>			
Government securities	Note: 6.1	811,200	894,400
Other investment	Note: 6.2	8,697,625,671	8,396,333,468
		<b>8,698,436,871</b>	<b>8,397,227,868</b>

A Schedule of Statement of Investment (for cost) is given in **Annexure-F**.

<b>6.1 Government securities</b>			
Treasury bonds		-	-
Prize bond		811,200	894,400
		<b>811,200</b>	<b>894,400</b>
<b>6.2 Other investments</b>			
Shares	Note: 6.2.1	7,634,694,412	7,333,402,209
Debentures		2,931,259	2,931,259
Investment in Bangladesh fund		1,060,000,000	1,060,000,000
		<b>8,697,625,671</b>	<b>8,396,333,468</b>
<b>6.2.1 Investment in shares by listing status</b>			
Quoted shares		7,435,265,217	7,111,112,674
Unquoted shares		148,517,095	171,377,435
Others*		50,912,100	50,912,100
		<b>7,634,694,412</b>	<b>7,333,402,209</b>
Market value	(Annexure -F)	<b>21,755,099,703</b>	<b>29,473,920,975</b>

Investment in quoted and unquoted shares are recorded at cost. At 31 December 2022 market value/fair value of this investment is above cost, thus no provision is required to make for the year.

There is a difference between CDBL and bank portfolio statement for number of shares due to Mat. and Demate shares. The difference is 4,920,357. Mat. share is in the physical paper from which is not included in CDBL portfolio. When dematerialization has been completed by the Bank then it will be available in CDBL portfolio. After completing fully dematerialization there will be no difference in both the CDBL and Bank portfolio. Dematerialization is an ongoing process.

	Notes	2022 Taka	2021 Taka
<b>6.3 Maturity-wise grouping of investments</b>			
On demand		-	-
Less than three months		811,200	8,000,000
More than three months but less than one year		7,452,400,000	4,001,200,000
More than one year but less than five years		134,300,000	1,456,500,000
More than five years		1,110,925,671	2,931,527,868
		<b>8,698,436,871</b>	<b>8,397,227,868</b>
<b>6.4 Provision for investment</b>			
Required provision		93,643,359	93,643,359
Provision maintained		93,643,359	93,643,359
Provision excess/(shortage)		-	-
<b>6(a) Consolidated investment</b>			
<b>(i) Government securities</b>			
Bangladesh Development Bank Limited	Note: 6.1	811,200	894,400
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>811,200</b>	<b>894,400</b>
<b>(ii) Other investments</b>			
Bangladesh Development Bank Limited	Note: 6.2	8,697,625,671	8,396,333,468
BDBL Securities Limited		1,222,403,286	1,175,777,479
BDBL Investment Services Limited		736,119,321	638,182,496
		<b>10,656,148,278</b>	<b>10,210,293,443</b>
		<b>10,656,959,478</b>	<b>10,211,187,843</b>
<b>7. Loans and advances</b>			
<b>Loans, cash credits, overdrafts, etc</b>			
In Bangladesh		24,215,857,634	23,539,682,303
Outside Bangladesh		-	-
		<b>24,215,857,634</b>	<b>23,539,682,303</b>
<b>Bills purchased and discounted :</b>			
In Bangladesh		580,727,524	594,651,301
Outside Bangladesh		-	-
		<b>580,727,524</b>	<b>594,651,301</b>
		<b>24,796,585,158</b>	<b>24,134,333,604</b>
<b>7.1 Nature-wise loans and advances</b>			
Cash credits		4,416,169,508	4,566,353,812
Long term (amount due and not due)		13,815,034,869	12,967,365,066
Overdrafts		678,913,608	641,016,862
Local documentary bill purchased		580,727,524	594,651,301
Consumer loan		555,405,771	401,716,713
Loan against trust receipt and others		1,154,189,732	1,270,392,462
Staff loan		3,596,144,146	3,692,837,388
		<b>24,796,585,158</b>	<b>24,134,333,604</b>
<b>7.2 Maturity-wise grouping of loans and advances</b>			
On demand		-	-
Not more than three months		3,266,700,000	3,320,900,000
Over three months but not more than one year		7,397,000,000	3,284,900,000
Over one year but not more than five years		10,188,900,000	14,106,800,000
Over five years		3,943,985,158	3,421,733,604
		<b>24,796,585,158</b>	<b>24,134,333,604</b>
<b>7.3 Particulars of advances</b>			
i. Debts considered good in respect of which the Bank is fully secured.		14,537,603,056	16,708,136,604
ii. Debts considered good for which the Bank hold no other security than the debtors personal security.		1,136,133,295	996,368,014
iii. Debts considered good and secured by the personal liabilities of one or more persons in addition to the personal security of the debtors.		-	-
iv. Debts considered doubtful or bad provision not provided for.		-	-
v. Debts due by directors or officers, employees of the banking company or any of them either severally or jointly with any other persons and debt due by companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies, as members, directors.		3,596,144,146	3,692,837,388



Notes	2022 Taka	2021 Taka
vi. Maximum total amount of advances, including temporary advances made any time during the year to directors or managers or officers of the banking company or any of them either severally or jointly with any other persons.	10,385,000	10,385,000
vii. Debts due from companies or firms in which the directors of the Bank are interested as directors, partners, or managing agents or in case of private companies, as members.	-	-
viii. Maximum total amount of advances including temporary advances granted during the year to the company or firm in which the directors of the banking company are interested as directors, partners, managing agents or in the case of private companies as members.	-	-
ix. Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies as members.	-	-
x. Due from Banking Companies	-	-
xi. Classified advances on which no interest has been charged.	9,025,625,414	6,916,644,000
(a) The balance of bad loan written-off is BDT 15,204,233,265 which has been written-off as per Bangladesh Bank's Circular No. 01 dated 06 February 2019 and a debt collection department has been established to take initiative for recovery of that bad loan.	15,204,233,265	15,380,880,719
<b>7.4 Movement of loans and advances</b>		
Opening balance	24,134,333,604	21,289,651,005
Add: Disbursed during the year	6,297,300,000	7,279,565,000
Add: Interest charged during the year	1,342,170,620	1,739,128,406
	<b>31,773,804,224</b>	<b>30,308,344,411</b>
Less: Recovery during the year	(6,556,272,982)	(6,149,624,090)
	<b>25,217,531,242</b>	<b>24,158,720,321</b>
Add/Less: Written-off during the year	(420,946,084)	(24,386,717)
	<b>24,796,585,158</b>	<b>24,134,333,604</b>
<b>7.5 Significant concentration-wise grouping</b>		
Other executives and officers of the Bank	3,596,144,146	3,692,837,388
Customers	2,388,509,111	2,313,126,037
Industries	18,811,931,901	18,128,370,179
	<b>24,796,585,158</b>	<b>24,134,333,604</b>
<b>7.6 Division-wise loans &amp; advances</b>		
Dhaka Division	10,866,305,582	10,695,133,604
Mymensingh Division	1,507,898,714	1,710,800,000
Chittagong Division	3,648,075,711	3,200,100,000
Khulna Division	1,217,516,790	1,394,200,000
Rajshahi Division	3,644,090,657	2,967,300,000
Sylhet Division	780,356,593	744,900,000
Barisal Division	555,665,071	693,400,000
Rangpur Division	2,576,676,040	2,728,500,000
	<b>24,796,585,158</b>	<b>24,134,333,604</b>
<b>7.7 Classification status of loans and advances</b>		
<b>Unclassified loan:</b>		
Standard	9,708,017,110	10,496,867,085
Standard (C.F)	441,337,988	329,549,798
Special mention account	804,136,004	2,200,915,000
Staff loan	3,584,111,954	3,680,804,721
	<b>14,537,603,056</b>	<b>16,708,136,604</b>
<b>Classified:</b>		
Sub-standard	1,060,606,223	304,316,000
Doubtful	172,750,465	205,237,000
Bad/Loss	9,025,625,414	6,916,644,000
	<b>10,258,982,102</b>	<b>7,426,197,000</b>
	<b>24,796,585,158</b>	<b>24,134,333,604</b>

As at 31 December 2022 bad/loss loans includes staff loan of BDT 12 million. These loans have been classified as bad/loss due to non-payment of loans resulting from death of employees or discontinuance of unemployment with the bank. Most of the loans are recoverable as the employees have retirement benefits unsettled with the bank.

Notes	2022 Taka	2021 Taka
<b>Provisions required against loans and advances</b>		
<b>Unclassified loan:</b>		
Standard	77,281,843	148,443,977
Standard (C.F)	8,826,760	57,313,108
Special mention account	115,119,879	1,082,841,900
Staff loan	35,961,446	36,928,374
Special General Provision-COVID-19	-	40,000,000
	<b>237,189,928</b>	<b>1,365,527,359</b>
<b>Classified:</b>		
Sub-standard	111,517,495	10,686,861
Doubtful	21,604,002	18,053,665
Bad/Loss	3,507,697,144	2,667,132,115
	<b>3,640,818,641</b>	<b>2,695,872,641</b>
<b>Total required provision</b>	<b>3,878,008,569</b>	<b>4,061,400,000</b>
<b>Provisions maintained</b>	<b>3,886,280,412</b>	<b>4,061,585,687</b>
<b>Provisions surplus/(deficit)</b>	<b>8,271,843</b>	<b>185,687</b>

#### 7.8 Sector-wise loans & advances

##### Industrial sector

Food and allied products	4,516,394,982	4,395,774,332
Jute and allied fibre products	184,622,376	179,691,595
Cotton woolen and synthetic textile	5,949,022,465	5,790,139,615
Paper, paper products and printing	113,662,055	110,626,438
Tannery and its products	40,883,207	39,791,323
Non-metallic mineral products	293,409,249	285,573,054
Forest, wood products & saw mills	251,635,134	244,914,617
Metal products	1,544,092,442	1,502,853,766
Electrical machinery and goods	206,523,874	201,008,161
Machinery and spare parts	63,081,303	61,396,566
Transport sector	96,662,837	94,081,225
Chemicals and pharmaceuticals	318,477,962	309,972,248
Petro-chemicals	135,013,135	131,407,287
Service industries	941,002,205	915,870,494
Rubber goods sector	19,249,647	18,735,539
Miscellaneous sector	10,122,852,286	9,852,497,345
	<b>24,796,585,158</b>	<b>24,134,333,604</b>

#### 7.9 Loans written-off

As per BRPD circular no. 01 dated 6 february 2019 classified loans and advances have been written-off from the books as and when necessary. The balance position of the written-off loans as on 31 December 2022 is BDT 15,204,233,265. The movement of the written-off loans is as follows:

Opening balance	15,380,880,719	15,447,771,959
Add: Addition during the year	420,946,084	24,386,717
	<b>15,801,826,803</b>	<b>15,472,158,676</b>
Less: Recovery during the year	(85,160,395)	(71,834,314)
Less: Waiver during the year	(512,433,143)	(19,443,643)
<b>Closing balance</b>	<b>15,204,233,265</b>	<b>15,380,880,719</b>

Classified loans and advances have been written-off during the year from the books is BDT 420,946,084. Recovery of loans for the year under reporting is BDT 85,160,395 and waived during the year with outstanding balance of BDT 512,433,143.

#### 7.10 Top 20 Funded Borrower as on 31-12-2022

SL	Name of the Borrower	Sanction Amount	Outstanding Amount
1	M. M. Vegetable Oil Products Ltd.	1,103,195,024	1,037,900,000
2	Tallu Spinning Mills Ltd.	696,067,972	660,600,000
3	R. R. Spinning & Cotton Mills Ltd.	655,200,826	667,300,000
4	Zarina Composite Textile Ind. Ltd.	582,858,331	779,126,816
5	AA Knit Spin LTD.	519,119,474	500,000,000
6	Delta Spinners Ltd.	470,754,850	423,976,518
7	BR Spinning Mills Ltd.	470,210,592	454,975,837
8	Confidence Power Bogura Limited	423,875,000	500,000,000
9	Urmee Knitwear Ltd.	404,958,173	429,800,000
10	BDBL Securities Ltd.	404,958,173	450,000,000
11	Media International	387,122,245	326,500,000
12	Gonga Foundry Limited	340,290,784	597,500,000
13	Sonargaon Textiles Ltd	303,437,807	263,000,000

	Notes	2022 Taka	2021 Taka
14	Confidence Power Rangpur Limited	293,660,742	367,100,000
15	Shamsuddin Spinning Mills Ltd.	262,673,647	250,000,000
16	North Bengal Agro Concern	260,110,746	305,300,000
17	Hasan Jute & Spinning Mills Ltd.	253,867,468	253,900,000
18	Tatka Agro Industries Ltd.	247,993,289	200,000,000
19	Padakhep Manabik Unnayan Kendra	217,460,243	300,000,000
20	North Bengal Poultry & Hatchery Ltd.	189,018,785	153,000,000
<b>Total</b>		<b>8,486,834,170</b>	<b>8,919,979,171</b>

7.11 Non-Funded Borrower as on 31-12-2022

SL	Name of the Borrower	Sanction Amount	Recovery Amount	Outstanding Amount
1	National Accessories Ltd	4,610,259	4,610,259	-
2	UNIQUE TRADE INTERNATIONAL	1,076,400	1,076,400	-
3	UNITED TRADING	2,477,365	2,477,365	-
4	M/S Everchem International	1,953,993	-	1,953,993
5	M/s Radha enterprise	32,355,533	32,355,533	-
6	Bangladesh Power Development board	880,217,703	569,347,546	310,870,157
7	Directorate Deberal Defence Purchase	62,714,226	-	62,714,226
8	Zarina Composite Textile Industries Ltd.	1,548,334,709	1,513,366,624	34,968,085
9	Urme Knitwear Ltd.	611,850,793	258,769,498	353,081,295
10	Awal and Brothers Chemical Co. Pvt. Ltd.	106,877,056	103,812,800	3,064,256
11	Daika (Chemiland) Ltd.	14,527,344	14,527,344	-
12	Kanchpur Processing	2,800,200	1,164,800	1,635,400
13	Lark Hi-tech Ltd.	27,287,624	9,878,024	17,409,600
14	Ratul Associate	8,098,480	3,510,000	4,588,480
15	Rahman and Brothers	3,041,543	-	3,041,543
16	ASHA ENTERPRISE	26,564	26,564	-
17	Goldfire ENGINEERING	6,100	6,100	-
18	BT LIMITED	227,014	74,484	152,530
19	AHMED ENTERPRISE	27,169	8,600	18,569
20	Wheels Incorporation	129,000	67,400	61,600
21	Y J Enterprise	7,160	-	7,160
<b>Total</b>		<b>3308646235</b>	<b>2,515,079,340</b>	<b>793,566,895</b>

7.12 Top 20 Defaulter as on 31-12-2022

SL	Name of the Borrower	Disbursed Amount	Recovery Amount	Outstanding Amount
1	M. M. Vegetable Oil Products Ltd.	676,200,000	70,100,000	1,103,200,000
2	Tallu Spinning Mills Ltd.	591,700,000	966,300,000	696,100,000
3	R. R. Spinning & Cotton Mills Ltd.	352,500,000	60,400,000	655,200,000
4	Delta Spinners Ltd.	408,200,000	903,100,000	470,800,000
5	BR Spinning Mills Ltd.	224,000,000	10,900,000	470,200,000
6	Media International	278,000,000	185,200,000	387,100,000
7	Sonargaon Textiles Ltd	366,300,000	604,700,000	303,400,000
8	North Bengal Agro Concern	305,300,000	13,500,000	260,100,000
9	Tatka Agro Industries Ltd.	200,000,000	8,300,000	248,000,000
10	North Bengal Poultry & Hatchery Ltd.	94,500,000	-	189,000,000
11	Ranangan Cold Storage Ltd.	158,900,000	4,200,000	175,600,000
12	Ganoshasthaya Grameen Textile Mills Ltd.	114,700,000	146,500,000	168,300,000
13	T. R. Specialized Cold Storage (Pvt) Ltd.	103,700,000	34,900,000	135,200,000
14	Dhanshiri Composite Ltd.	71,800,000	9,100,000	132,400,000
15	Jhenai Tex Ltd.	87,800,000	15,900,000	114,600,000
16	Asha Agro Industries (pvt) Ltd.	73,700,000	24,200,000	106,900,000
17	Subat knit Composit Ltd.	80,600,000	18,900,000	98,900,000
18	Mita Bricks Field Ltd.	50,000,000	16,300,000	96,600,000
19	Bogra Multipurpose Industries Ltd.	77,000,000	11,700,000	91,800,000
20	Dulamia Cotton Spinning Mills Ltd.	212,900,000	354,900,000	86,900,000
<b>Total</b>		<b>4,527,800,000</b>	<b>3,459,100,000</b>	<b>5,990,300,000</b>

7.13 A. Loan Reschedule for the year

SL No.	No. of Borrower	Rescheduled Amount	Down Payment & Recovery	Outstanding Amount
1	ASMA GARMENTS	1,413,244	201,980	1,493,653
2	SHILPEE BEAUTY PARLOUR	321,775	150,966	247,800
3	M/S. ISLAMIA HASKING MILLS	4,318,500	2,699,500	2,751,451
4	PADMA DODHI BHANDAR	455,712	129,600	370,212
5	AHAD FURNITURE MART	839,717	145,000	970,160
6	SS FLOUR MILLS LTD.	32,182,911	9,300,000	28,548,794
7	M/S. IFAT TIMBER YEARD	396,291	92,599	410,989

	Notes	2022 Taka	2021 Taka
8	MD. MAHAMUDUL HASAN PRAMANIK	184,603	156,381
9	SUMON RICE & SAW MILL	1,094,898	1,133,113
10	LOKNATH FABRICS	274,435	278,061
11	NOWME ENTERPRISE	263,925	267,076
12	SANDIP SWARNO SHIPALLOY	495,225	507,746
13	MEGHNA LIBRARY	476,000	418,033
14	HASAN JUTE & SPINNING MILLS LTD.	253,867,468	253,867,468
15	S. K. BROILER & POULTRY FIRM	402,705	431,253
16	MR. DULAL ROY	451,505	455,516
17	NAYEM TRADERS	681,818	474,918
18	ARIF GENERAL STORE	797,843	737,747
19	HASAN POLTRY COMPLEX	228,725	101,111
20	SHAH MOKHDUM MEDICAL HOSPITAL	5,248,423	4,587,879
21	M/S SHAHARA DAIRY FIRM	2,786,921	2,989,851
22	M/S SHAHARA DAIRY FIRM	1,395,161	1,259,213
23	SREE DHRUBO PADA ADHIKARI	205,783	191,491
24	RIMI MANUFACTURING INDUSTRIES	4,840,000	4,634,332
25	M/S. INQUISITIVE COMPUTER SERVICE	173,538	141,087
26	BROTHERS AUTO RICE MILL	5,492,786	2,983,215
27	MD. KHAYER MIAH	2,379,003	2,456,775
28	RAIYA FOODS	117,265	122,945
29	KHANDAKER MD. SHAFIQUK ISLAM	489,114	499,451
30	AAS-SIFAT AGRONOMICS	901,655	902,039
31	RIGHT CHOICE	439,428	326,864
32	SPY TECHNOLOGY	727,115	648,354
33	M/S TASBIR MOTSHAW KHAMAR	7,108,204	7,248,361
34	MA ENTERPRIZE	2,107,247	2,136,343

SL No.	No. of Borrower	Rescheduled Amount	Down Payment & Recovery	Outstanding Amount
35	M/S SARDAR FISH	508,326	70,328	510,232
36	M/S TOSLIMA HEALTH AND PHARMACY	261,367	34,424	252,247
37	GOODLY CERAMICS WARE	1,302,240	53,000	1,313,275
38	WOMA HAIR DRESSER SALOON	1,318,676	63,000	1,318,676
39	M H FABRICS	320,000	50,020	321,110
40	M/S AZAD STORE	494,421	40,000	494,421
41	M/S AZAD STORE	666,718	60,000	668,385
42	M/S RAFA ENTERPRISE	316,108	15,000	316,653
43	SALEHA FOOD PRODUCTS	2,842,733	150,000	2,848,575
<b>Total</b>		<b>341,589,532</b>	<b>28,212,252</b>	<b>332,793,256</b>

**B. Loan Restructured for the year**

SL No.	No. of Borrower	Restructured Amount	Down Payment & Recovery	Outstanding Amount
	Nil			
<b>Total</b>				

**7.14 No. of Cases in Artha Rin Adalat, amount involved & recovery in that case**

No. of Case	Amount	Recovery
409	27,998,700,000	197,000,000
<b>Total</b>		<b>197,000,000</b>



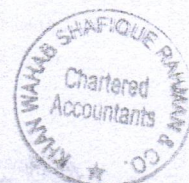
	Notes	2022 Taka	2021 Taka
<b>7(a) Consolidated loans and advances</b>			
<b>(i) Loans, cash credits, overdrafts, etc</b>			
Bangladesh Development Bank Limited		24,215,857,634	23,539,682,303
<u>Less: Inter group loan (BSL &amp; BISL)</u>		(608,438,766)	(577,819,764)
BDBL Securities Limited		127,820,212	118,919,672
BDBL Investment Services Limited		264,384,660	218,062,416
		<u>23,999,623,740</u>	<u>23,298,844,627</u>
<b>(ii) Bills purchased and discounted</b>			
Bangladesh Development Bank Limited		580,727,524	594,651,301
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<u>580,727,524</u>	<u>594,651,301</u>
		<u>24,580,351,264</u>	<u>23,893,495,928</u>
<b>8. Fixed assets including premises, furniture and fixtures</b>			
<b><u>Owner Occupied Property (IAS-16)</u></b>			
Opening balance		807,419,710	600,971,270
<u>Add: Addition during the year</u>		40,788,838	219,884,193
<u>Less: Disposal/adjustment during the year</u>		(26,510,620)	(13,435,753)
		<u>821,697,928</u>	<u>807,419,710</u>
<u>Less: Accumulated depreciation at the year end</u>		(513,052,033)	(463,343,738)
		<u>308,645,895</u>	<u>344,075,972</u>
<u>Add: Revaluation balance at the year end</u>		4,292,973,068	4,395,249,606
<b>Written Down Value (A+B)</b>		<u>4,601,618,963</u>	<u>4,739,325,578</u>
<b><u>Investment property (IAS-40)</u></b>			
Opening balance		4,213,035,632	4,213,035,632
<u>Add: Transfer of Property, plant and equipment to Investment Property</u>		-	-
Adjusted opening balance		4,213,035,632	4,213,035,632
<u>Add: Addition during the year</u>		-	-
		<u>4,213,035,632</u>	<u>4,213,035,632</u>
<u>Less: Disposal during the year</u>		-	-
		<u>4,213,035,632</u>	<u>4,213,035,632</u>
<u>Less: Accumulated depreciation at the year end</u>		(1,186,273,505)	(1,181,392,763)
<b>Written Down Value (C)</b>		<u>3,026,762,127</u>	<u>3,031,642,869</u>
<b><u>Lease Assets (ROU)</u></b>			
Opening balance		36,019,261	31,319,507
<u>Add: Addition during the year</u>		8,254,112	4,699,754
		<u>44,273,373</u>	<u>36,019,261</u>
<u>Less: Disposal during the year</u>		174,091	-
		<u>44,099,282</u>	<u>36,019,261</u>
<u>Less: Accumulated depreciation at the year end</u>		(15,128,888)	(9,207,708)
<b>Written Down Value (D)</b>		<u>28,970,394</u>	<u>26,811,553</u>
<b>Total Fixed Assets including Investment property and Lease (A+B+C+D)</b>		<u>7,657,351,484</u>	<u>7,797,780,000</u>

A Schedule of Fixed Assets is given in Annexure- A.

**8(a) Consolidated fixed assets including premises, furniture and fixtures**

Bangladesh Development Bank Limited	Note: 8	7,657,351,484	7,797,780,000
BDBL Securities Limited		3,223,934	2,893,234
BDBL Investment Services Limited		4,485,123	6,743,975
		<u>7,665,060,541</u>	<u>7,807,417,209</u>

\*The Bank has decided to reclassify the property, plant and equipment to Investment Property those actually met the criteria of Investment Property as per International Accounting Standard (IAS) 40- Investment Property from the financial year 2021. The Bank used the cost model, for the transfer of owner- occupied property to investment property. For this reason, there is no change in the carrying amount of the property transferred and there is no change in the cost of that property for measurement or disclosure purposes (as per Para 59 of IAS 40). If there is any changes in fair market value, the adjustment will be given subsequently in future for the impairment loss.



	Notes	2022 Taka	2021 Taka
<b>9. Other assets</b>			
Stationery and stamps in hand		4,710,535	4,586,450
Tax paid in advance	Note: 9.1	3,840,596,032	3,635,782,647
Prepaid expenses and security deposit		20,168,942	18,650,737
Accrued income (CAD and Branches)	Note: 9.2	508,052,659	531,143,646
Suspense A/C (CAD and branches)		7,418,513	6,122,400
Exchange risk adjustment account		11,345,062	11,345,062
Depreciation fund - interest receivable		26,462,500	26,462,500
Sanchaya patra encashment A/C		186,362,235	210,137,417
Legal expenses realizable A/C		54,599,414	54,812,735
Misc. receivable and sundry for adjustment purpose		8,710,379	22,181,911
Inter office adjustment	Note: 12.13	16,002,757	-
Temporary advance		7,198,337	6,491,617
Investment in subsidiaries (BSL & BISL)		1,000,000,000	1,000,000,000
Receivable from subsidiaries (BSL & BISL)-Salary & Allowances		46,779,655	51,029,914
Receivable from subsidiaries (BSL & BISL)-Share		180,127,666	249,377,531
*Receivable from forfeited CPF		-	226,749
Deferred tax asset (for ROU Assets)	Note: 9.3	998,102	703,430
Other charges receivables from write-off project		8,577	8,577
		<b>5,919,541,365</b>	<b>5,829,063,323</b>

\* The balance represents the portion of employer's contribution to those employee who have left service before completion of 05 (Five) years as per FRC Notification No 179/FRC/FRM/Proggapan/2020/2 dated 07 July 2020. This forfeited fund shown as Miscellaneous income in the Profit & Loss statement. The PF audit is completed upto 2021.

#### 9.1 Tax paid in advance

Movement of the advance tax paid during the year is as follows:

Opening balance	3,635,782,647	3,653,057,110
<u>Add: Addition during the year</u>	<u>204,813,385</u>	<u>172,919,731</u>
	3,840,596,032	3,825,976,841
<u>Less: Adjustment during the year</u>	<u>-</u>	<u>(190,194,194)</u>
	<b>3,840,596,032</b>	<b>3,635,782,647</b>

Year wise break-up of the above amount is shown as follows:

#### A: Erstwhile BSRS:

Accounting year	Assessment year	Corporate advance tax	Deducted at source	Total BDT
1997 - 1998	1998 - 1999	-	5,666,165	5,666,165
1998 - 1999	1999 - 2000	-	6,620,718	6,620,718
1999 - 2000	2000 - 2001	12,500,000	4,731,041	17,231,041
2000 - 2001	2001 - 2002	45,473,000	4,391,185	49,864,185
2001 - 2002	2002 - 2003	16,000,000	5,558,725	21,558,725
2002 - 2003	2003 - 2004	4,500,000	7,314,644	11,814,644
2003 - 2004	2004 - 2005	10,000,000	7,020,445	17,020,445
2004 - 2005	2005 - 2006	-	6,936,472	6,936,472
2005 - 2006	2006 - 2007	-	13,412,159	13,412,159
2006 - 2007	2007 - 2008	20,000,000	18,913,584	38,913,584
2007 - 2008	2008 - 2009	10,000,000	20,865,579	30,865,579
2008 - 2009	2009 - 2010	34,848,614	22,489,729	57,338,343
2009 - 2010	2010 - 2011	-	13,223,817	13,223,817
	<b>Total (A)</b>	<b>153,321,614</b>	<b>137,144,263</b>	<b>290,465,877</b>

#### B: Erstwhile BSB:

Accounting year	Assessment year	Corporate advance tax	Deducted at source	Total BDT
1994-95	1995-1996	-	223,455,120	223,455,120
1995-96	1996-1997	-	1,388,566	1,388,566
1996-97	1997-1998	-	101,091,067	101,091,067
1997-98	1998-1999	-	69,230,875	69,230,875
1998-99	1999-2000	-	18,911,461	18,911,461
2000-01	2001-2002	-	13,926,730	13,926,730
2001-02	2002-2003	-	25,698,639	25,698,639
2003-04	2004-2005	-	32,943,494	32,943,494
2008-09	2009-2010	-	18,992,160	18,992,160
2009-10	2010-2011	-	7,727,586	7,727,586
	<b>Total (B)</b>	<b>-</b>	<b>513,365,698</b>	<b>513,365,698</b>

		Notes	2022 Taka	2021 Taka
<b>C: DBDL</b>				
Accounting year	Assessment year	Corporate advance tax	Deducted at source	Total BDT
2010	2011-2012	10,000,000	73,748,710	83,748,710
2011	2012-2013	61,232,451	89,333,534	150,565,985
2012	2013-2014	82,370,218	120,350,190	202,720,408
2013	2014-2015	60,735,632	194,793,491	255,529,123
2014	2015-2016	-	289,235,544	289,235,544
2015	2016-2017	154,782,467	244,926,149	399,708,616
2016	2017-2018	41,371,000	242,688,379	284,059,379
2017	2018-2019	15,000,000	228,700,911	243,700,911
2018	2019-2020	64,617,766	283,409,498	348,027,264
2019	2020-2021	-	268,593,078	268,593,078
2020	2021-2022	-	133,142,323	133,142,323
2021	2022-2023	50,000,000	122,919,731	172,919,731
2022	2023-2024	8,798,732	196,014,653	204,813,385
<b>Total</b>		<b>548,908,266</b>	<b>2,487,856,191</b>	<b>3,036,764,457</b>

Total advance tax paid (A+B+C) 3,840,596,032

**9.2 Accrued income (CAD and Branches)**

<b>CAD, Head office</b>			
Dividend Receivable		194,635,895	267,326,036
Accrued Rent		133,704,757	131,037,341
Accrued income on FDR		179,712,007	132,780,269
		<u>508,052,659</u>	<u>531,143,646</u>
<b>Branch Offices</b>			
		<u>508,052,659</u>	<u>531,143,646</u>

**9.3 Deferred tax asset on ROU assets**

WDV of ROU		28,970,394	26,811,553
Closing balance of Lease liability		31,465,648	28,570,127
Deductible temporary difference		2,495,254	1,758,574
Tax Rate		40.00%	40.00%
Deferred tax asset		<u>998,102</u>	<u>703,430</u>

**9(a) Consolidated other assets**

Bangladesh Development Bank Limited	Note:9	5,919,541,365	5,829,063,323
Less: Receivable from subsidiaries (BSL & BISL)		(226,907,321)	(300,403,530)
Less: Investment in subsidiaries (BSL & BISL)		(1,000,000,000)	(1,000,000,000)
BDBL Securities Limited (BSL)		111,789,682	134,303,192
BDBL Investment Services Limited (BISL)		89,537,338	106,150,071
		<u>4,893,961,064</u>	<u>4,769,113,056</u>

**10. Borrowing from other banks, financial institutions and agents**

<b>In Bangladesh</b>		Note:10.1	342,504,127	158,402,624
<b>Outside Bangladesh</b>			-	-
			<u>342,504,127</u>	<u>158,402,624</u>

**a) Security based segregation**

<b>Secured</b>			
Un-secured		342,504,127	158,402,624
		<u>342,504,127</u>	<u>158,402,624</u>

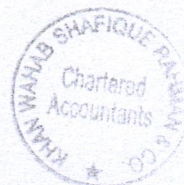
**b) Maturity based segregation**

<b>On demand</b>			
On maturity		160,000,000	-
		182,504,127	158,402,624
		<u>342,504,127</u>	<u>158,402,624</u>

**10.1 In Bangladesh**

DM 3.00 million K.F.W. loan		1,861,210	2,473,338
SME refinance from BB		180,642,917	155,929,286
*Call borrowing		160,000,000	-
		<u>342,504,127</u>	<u>158,402,624</u>

\*The call loan is taken from Sonali Bank Limited for fund requirement. The rate of interest is 5.75%.



	Notes	2022 Taka	2021 Taka
<b>11. Deposits and other accounts</b>			
Current and other accounts	Note: 11.1	4,790,312,726	3,429,585,954
Bills payable	Note: 11.2	110,182,120	112,056,316
Saving bank deposits		2,462,704,981	2,044,526,815
Fixed deposits		21,781,822,825	23,418,933,183
		<b>29,145,022,652</b>	<b>29,005,102,268</b>
<b>11.1 Current and other accounts</b>			
Short notice deposit		2,783,972,669	1,792,867,447
Scheme deposit		780,173,571	696,279,990
Sundry deposit		435,791,452	190,425,722
Current account		551,555,767	451,533,199
Margin deposits		137,785,051	86,194,756
Guarantee margin security deposits		3,512,712	127,818,531
Earnest money		72,200	72,200
Payable under investment scheme		97,366,099	81,355,311
Deposit in foreign currency		83,205	3,038,798
		<b>4,790,312,726</b>	<b>3,429,585,954</b>
<b>11.2 Bills payable</b>			
Payment order		109,942,268	110,947,726
Drafts payable		239,852	1,108,590
		<b>110,182,120</b>	<b>112,056,316</b>
<b>11.3 Deposits and other accounts by maturity</b>			
On demand		225,100,000	142,400,000
Repayable within one month		1,717,600,000	2,729,100,000
More than one month but not more than six months		6,448,000,000	7,268,500,000
More than six months but not more than one year		12,246,700,000	4,959,100,000
More than one year but not more than five years		8,507,622,652	13,906,002,268
More than five years but not more than ten years		-	-
Unclaimed deposits held by the bank more than ten years		-	-
		<b>29,145,022,652</b>	<b>29,005,102,268</b>
<b>11(a) Consolidated deposit and other accounts</b>			
<b>(i) Current and other accounts</b>			
Bangladesh Development Bank Limited	Note: 11.1	4,790,312,726	3,429,585,954
BDBL Securities Limited		(934,113)	(177,230)
BDBL Investment Services Limited		(498,419)	(258,549)
		<b>4,788,880,194</b>	<b>3,429,150,175</b>
<b>(ii) Bills payable</b>			
Bangladesh Development Bank Limited	Note: 11.2	110,182,120	112,056,316
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>110,182,120</b>	<b>112,056,316</b>
<b>(iii) Savings bank deposit</b>			
Bangladesh Development Bank Limited		2,462,704,981	2,044,526,815
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>2,462,704,981</b>	<b>2,044,526,815</b>
<b>(iv) Fixed deposit</b>			
Bangladesh Development Bank Limited		21,781,822,825	23,418,933,183
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>21,781,822,825</b>	<b>23,418,933,183</b>
		<b>29,143,590,120</b>	<b>29,004,666,489</b>
<b>12. Other liabilities</b>			
Provision for income tax	Note: 12.1	3,305,691,264	3,145,396,592
Provision for deferred tax	Note: 12.2	988,472,299	1,013,786,020
Accrued expenses	Note: 12.3	664,061,845	729,680,727
Others funds	Note: 12.4	92,832,092	109,660,575
Provision for B/D equity		48,412,100	48,412,100
Provision for B/D debenture		2,931,259	2,931,259
Provision for investment and share		42,300,000	42,300,000
Other provisions	Note: 12.5	516,882,138	609,347,318
Provision for unclassified loan	Note: 12.6	237,189,928	1,325,527,359
Special General Provision-COVID-19	Note: 12.6.1	-	40,000,000



	Notes	2022 Taka	2021 Taka
Provision for classified loan	Note: 12.7	3,649,090,484	2,696,058,328
Interest suspense	Note: 12.8	2,483,749,780	2,340,683,250
Advance deposit receipts	Note: 12.9	222,242,292	199,785,679
Lease Liability	Note: 12.10	31,465,648	28,570,127
Start up fund	Note: 12.11	2,100,661	1,087,336
Miscellaneous	Note: 12.12	87,690,152	665,271,627
		<b>12,375,111,942</b>	<b>12,998,498,297</b>
<b>12.1 Provision for income tax</b>			
Opening balance		3,145,396,592	3,139,782,702
Add: Provision made during the year	<b>Note: 12.1.1</b>	160,294,672	195,808,084
		<b>3,305,691,264</b>	<b>3,335,590,786</b>
Less: Adjustment made during the year		-	(190,194,194)
		<b>3,305,691,264</b>	<b>3,145,396,592</b>
<b>12.1.2 Current Year Deferred Tax Provision:</b>			
Deferred tax on asset revaluation		(25,313,721)	(21,221,898)
Less: Adjustment during the year		13,295,950	13,636,865
Deferred tax on Right use of asset (RoU)		294,672	308,939
		<b>(12,312,443)</b>	<b>(7,893,972)</b>
<b>12.1.3 Income tax assessment status</b>			

A) Erstwhile BSB

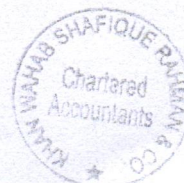
Financial Year	Assessment Year	Assessment Status
2003-2004	2004-2005	Settled upto AY 2004-05 and Tax refundable is BDT 12.65 Crore.
2008-2009	2009-2010	Pending with Appeal tribunal
2009-2010	2010-2011	ADR Revised order and Appeal order yet to be received

B) Erstwhile BSRS

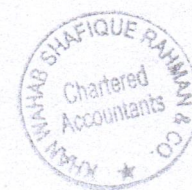
Financial Year	Assessment Year	Assessment Status
1995-1996	1996-1997	Tax cases settled. No demand by tax authority.
1996-1997	1997-1998	
1997-1998	1998-1999	
1998-1999	1999-2000	
1999-2000	2000-2001	Tax assessment order has not yet been revised as per tribunal order.
2000-2001	2001-2002	"do"
2001-2002	2002-2003	"do"
2002-2003	2003-2004	"do"
2003-2004	2004-2005	Refundable BDT 17,020,445
2004-2005	2005-2006	Not yet assessed refundable BDT 6,936,472
2005-2006	2006-2007	Tax assessment has not yet been revised as order CT appeal
2006-2007	2007-2008	Self assessment
2007-2008	2008-2009	To be revised as per CT appeal
2008-2009	2009-2010	Appealed before the commissioner of taxes.
2009-2010	2010-2011	Appealed before the commissioner of taxes.

C) BDBL

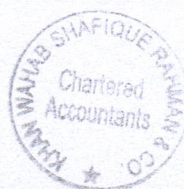
Financial Year	Assessment Year	Assessment Status
2010	2011-2012	DP BDT 7,47,000.00 not credited. The taxes Appellate Tribunal order dated 29 April 2015 available but revised order is yet to be received.
2011	2012-2013	DP BDT 11,000,000.00 not credited. The taxes Appellate Tribunal order disposed dated 30 April 2015.
2012	2013-2014	TDS BDT 1,948,242 not credited. The appeal filed on 27 June 2016 for rectification.
2013	2014-2015	TDS BDT 542,649 not credited. The appeal filed on 18 October 2016 for rectification.
2014	2015-2016	Return file normal in procedure.
2015	2016-2017	Return filed
2016	2017-2018	Return filed
2017	2018-2019	Return filed
2018	2019-2020	Return filed
2019	2020-2021	Return filed
2020	2021-2022	Return filed
2021	2022-2023	Return filed
2022	2023-2024	Yet to be filed



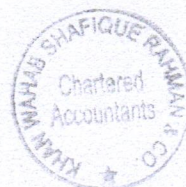
	Notes	2022 Taka	2021 Taka
<b>12.2 Provision for deferred tax</b>			
<b>A. Deferred tax on fixed asset</b>			
Deferred tax liabilities have been computed in accordance with IAS-12 based on taxable temporary difference in carrying amount of the fixed assets and its tax base as follows:			
WDV of fixed assets as per tax records		324,622,020	334,888,414
WDV of fixed assets as per accounts		463,891,944	504,202,763
Taxable temporary difference		(139,269,924)	(169,314,349)
Applicable tax rate		40.00%	40.00%
<b>Deferred tax liabilities</b>		<b>(55,707,969)</b>	<b>(67,725,739)</b>
<b>B. Deferred tax on asset revaluation reserve</b>			
Asset revaluation reserve on 01 January 2022*		6,320,705,403	6,411,967,551
Less: Adjustment for depreciation during the year (Owner occupied property)		(28,647,921)	-
Less: Adjustment for depreciation during the year (Investment Property)		(73,628,617)	104,899,013
		<b>6,218,428,865</b>	<b>6,307,068,538</b>
Applicable tax rate		15%	15%
<b>Deferred tax liability</b>		<b>(932,764,330)</b>	<b>(946,060,281)</b>
<b>Total deferred tax liability (A+B)</b>		<b>(988,472,299)</b>	<b>(1,013,786,020)</b>
*Detail of the revaluation reserve given in Annexure A and Note: 16.2(a).			
<b>12.3 Accrued expense</b>			
Accrued interest		566,174,695	629,403,512
Accrued expense		97,887,150	100,277,215
		<b>664,061,845</b>	<b>729,680,727</b>
<b>12.4 Other funds</b>			
Pension and death cum retirement fund		78,905,106	79,923,232
Employees provident fund		10,754,032	9,775,221
Employees gratuity fund		2,552,862	18,040,625
Employees benevolent fund		620,092	1,921,497
		<b>92,832,092</b>	<b>109,660,575</b>
As per valuation report submitted by AIR Consulting , Actuary , a shortfall of provision to the employees gratuity & pension fund stood at BDT 2164 million as on 31 December 2017. To makeup this shortfall the actuary recommended compensation of BDT 250 million lumpsum per annum and monthly contribution of 41% of basic pay. Whereas Tk. 50.00 million has been provided for the said fund to meet the shortfall in the year 2022 due to insufficiency of profitability. The left will be maintained accordingly in the following years.			
<b>12.5 Other provisions</b>		<b>516,882,138</b>	<b>609,347,318</b>
<b>12.5.a Other provisions (Miscellaneous)</b>			
Provision for bonus		79,999,990	78,066,438
Provision for unadjusted inter branch current account		2,800,000	2,800,000
Dividend payable to Govt.		-	100,000,000
Payable to Govt. against share dividend		56,714,678	52,113,410
		<b>139,514,668</b>	<b>232,979,848</b>
<b>12.5.b Provision for other assets</b>			
Provision for realisable legal expenses		53,648,000	53,648,000
Provision for interest on depreciation fund		26,462,500	26,462,500
Provision for off balance sheet items		13,008,067	12,008,067
Provision for exchange risk adjustment A/C		11,345,000	11,345,000
Provision for investment in other bank and financial institution*		213,611,300	213,611,300
Provision for other assets		59,292,603	59,292,603
		<b>377,367,470</b>	<b>376,367,470</b>
<b>12.6 Provision for un-classified loan</b>			
Provision held at the beginning of the year		1,325,527,359	1,402,926,131
Less: Fully provided debts written-off		-	-
Add: Recoveries of amount previously written-off		-	-
Add: Specific provision for the year		-	-
Provision transfer to other assets		-	-
Less: Excess provision transferred to provision to CL loan		(1,088,337,431)	(77,398,772)
Add: Specific provision for special mentioned A/C		-	-
<b>Provision held at the end of the year</b>		<b>237,189,928</b>	<b>1,325,527,359</b>



Notes	2022 Taka	2021 Taka
<b>12.6.1 Special General Provision-COVID-19</b>	-	<b>40,000,000</b>
As per BRPD circular letter no-53 of Bangladesh Bank dated 30 Dec, 2021 Bank has to maintain additional 2% Special General provision COVID-19 for unclassified loans.		
<b>12.7 Provision for classified loan</b>		
Provision held at the beginning of the year	2,696,058,328	2,479,220,380
<u>Less: Fully provided debts written-off/loan liquidated</u>	(420,946,084)	(18,244,009)
<u>Less: Fully provided against interest waiver of staff loan</u>	(4,359,191)	-
<u>Add: Specific provision for the year</u>	250,000,000	134,383,185
<u>Add: Recoveries and provision no longer required</u>	-	-
<u>Less: Excess provision transferred to provision for off-balance sheet Items</u>	-	-
<u>Add: Excess provision transferred from provision for Special General Provision</u>	40,000,000	-
<u>Add: Excess provision transferred from un-classified loan</u>	1,088,337,431	77,398,772
<u>Add: Excess provision transferred from other asset</u>	-	23,300,000
<b>Provision held at the end of the year</b>	<b>3,649,090,484</b>	<b>2,696,058,328</b>
<b>Total provision maintained</b>	<b>3,886,280,412</b>	<b>4,061,585,687</b>
<b>Required provision</b>	<b>3,878,008,569</b>	<b>4,061,400,000</b>
<b>(Shortfall)/Excess</b>	<b>8,271,843</b>	<b>185,687</b>
<b>12.8 Interest suspense</b>		
Opening balance	1,688,145,734	1,017,973,559
<u>Add: Credited/Added during the year</u>	333,841,481	926,809,858
<u>Less: Transferred to interest income</u>	(10,643,958)	(12,654,323)
<u>Less: Written-off during the year</u>	-	-
<u>Less: Adjustment during the year</u>	(180,130,993)	(243,983,360)
	1,831,212,264	1,688,145,734
<u>Add: Interest suspense A/C (IDCP)</u>	652,537,516	652,537,516
	<b>2,483,749,780</b>	<b>2,340,683,250</b>
<b>12.9 Advance deposits receipts</b>		
Other deposits received in advance	12,396,795	52,537,820
L/C Charges Received in Advance	910,589	702,793
Advance rent received on Bank's premises	3,786,627	2,192,246
Sundry - unadjusted recovery from loan	138,089,747	95,865,266
Sundry deposits( write-off)	67,058,534	48,487,554
	<b>222,242,292</b>	<b>199,785,679</b>
<b>12.10 Lease Liability</b>		
Opening balance	28,570,127	27,914,633
Add: Addition during the year	10,886,950	6,956,462
	39,457,077	34,871,095
Less: Disposal/Adjustment during the year	(7,991,429)	(6,300,968)
	<b>31,465,648</b>	<b>28,570,127</b>
The Bank has recognised the IFRS 16 Lease from the financial year 2020 and it measured lease liability in respect of the appropriate criteria. The lease liability will be paid within the lease term to the lessor. The interest was capitalised and charged accordingly.		
<b>12.11 Start up fund</b>		
Opening balance	1,087,336	448,896
Add: Addition during the year	1,013,325	638,440
<b>Closing Balance</b>	<b>2,100,661</b>	<b>1,087,336</b>
As per Bangladesh Bank SMESPD circular no. 05 dated 26 April 2021, this fund was created through compulsory appropriation of 1% Net profit after tax of 2022 and bank has to maintain it from 2020 to following five years to facilitate/finance start up entrepreneurs.		



	Notes	2022 Taka	2021 Taka
<b>12.12 Miscellaneous</b>			
FCTA exchange premium		46,028,469	46,028,469
FCTA penal premium		7,446,350	7,446,350
Liabilities towards BSB and EPF		6,394,900	6,394,900
Sanchaya patra sold		-	750,000
Special adjustment account		16,512,178	9,988,928
Managed fund		725,542	725,542
Liability for other finance		1,444	1,444
Other payable		597,414	348,007
Suspense others		-	-
Liability for other expenses		4,561,572	4,581,062
Employees Income Tax		5,422,283	5,744,073
Inter office adjustment account	Note: 12.13	-	583,262,852
		<b>87,690,152</b>	<b>665,271,627</b>
<b>12.13 Inter office adjustment account</b>			
CAD current account in branch office book		(9,205,363,549)	(8,226,258,313)
Branch office current account in CAD's book		9,189,437,895	8,811,913,913
LAD's current account in CAD's book		(17,044,397)	(426,972,585)
CAD's current account in LAD's book		16,561,084	423,864,957
LAD's current account in branch office book		189,827,456	(530,310,946)
Branch office current account in LAD's book		(189,827,456)	530,363,284
Brokerage house C/A in Pr. Br.		136,000	136,000
Inter branch current account		270,210	526,542
		<b>(16,002,757)</b>	<b>583,262,852</b>
*The balance of 2022 of inter office adjustment account is transferred to Other Asset for having negative balance.			
<b>12(a) Consolidated other liabilities</b>			
Bangladesh Development Bank Limited	Note: 12	12,375,111,942	12,998,498,297
BDBL Securities Limited		468,142,154	449,977,836
BDBL Investment Services Limited		372,828,911	407,310,405
Less: Payable to BDBL (BSL & BISL)		(226,907,321)	(300,403,530)
		<b>12,989,175,686</b>	<b>13,555,383,008</b>
<b>12.a.i Consolidated current tax</b>			
Bangladesh Development Bank Limited		160,294,672	195,808,084
BDBL Securities Limited		16,988,737	19,535,376
BDBL Investment Services Limited		16,116,160	21,854,416
		<b>193,399,569</b>	<b>237,197,876</b>
<b>12.a.ii Consolidated deferred tax</b>			
Bangladesh Development Bank Limited		(12,312,443)	(7,893,972)
BDBL Securities Limited		1,527	47,526
BDBL Investment Services Limited		(68,441)	(48,653)
		<b>(12,379,357)</b>	<b>(7,895,099)</b>
<b>13 Share Capital</b>			
<b>Authorised capital:</b>			
100,000,000 shares of Taka 100 each		<b>10,000,000,000</b>	<b>10,000,000,000</b>
<b>Issued, subscribed and paid-up capital:</b>			
60,000,000 Shares of Taka 100 each fully paid by the government and government nominated shareholders		<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>13.1 Capital to risk weighted asset ratio (CRAR)</b>			
<b>Consolidated CRAR</b>			
<b>i) Core capital (Tier-i)</b>			
Paid-up capital		6,000,000,000	6,000,000,000
General reserve		2,377,755,115	2,347,755,114
Statutory reserve		2,714,871,336	2,664,871,336
Retained earnings		915,425,569	807,275,393
Less: Provision shortfall as per RBCA (Basel-III)		(725,893,488)	(440,373,839)
		<b>11,282,158,532</b>	<b>11,379,528,005</b>
<b>ii) Supplementary capital (Tier-ii)</b>			
General provision		222,485,390	653,007,358
		<b>222,485,390</b>	<b>653,007,358</b>



	Notes	2022 Taka	2021 Taka
A	Total eligible capital (Tier-i+ii)	<u>11,504,643,922</u>	<u>12,032,535,363</u>
B	Total risk weighted assets	50,781,173,436	52,371,622,817
C	Required capital(10% of risk weighted assets)	5,078,117,344	5,237,162,282
D	Capital conservation buffer (2.5% on risk weighted assets)	1,269,529,336	1,309,290,570
E	Total required capital with conservation buffer (C+D)	6,347,646,680	6,546,452,852
F	Capital surplus (A-E)	5,156,997,242	5,486,082,511
	<b>Capital adequacy ratio</b>	<b>22.66%</b>	<b>22.98%</b>
	Core capital to risk weighted assets	22.22%	21.73%
	Supplementary capital to risk weighted assets	0.44%	1.25%
	<b>Solo CRAR</b>		
	<b>i) Core capital (Tier-i)</b>		
	Paid-up capital	6,000,000,000	6,000,000,000
	General reserve	2,377,755,115	2,347,755,114
	Statutory reserve	2,714,871,336	2,664,871,336
	Retained earnings	580,950,761	460,631,595
	<u>Less: Provision shortfall as per RBCA (Basel-III)</u>	<u>(655,453,914)</u>	<u>(337,587,358)</u>
		<u>11,018,123,298</u>	<u>11,135,670,687</u>
	<b>ii) Supplementary capital (Tier-ii)</b>		
	General provision	222,485,390	653,007,358
		<u>222,485,390</u>	<u>653,007,358</u>
A	Total eligible capital (Tier-i+ii+iii)	<u>11,240,608,688</u>	<u>11,788,678,046</u>
B	Total risk weighted assets	48,602,465,325	50,431,895,455
C	Required capital (10% of risk weighted assets)	4,860,246,532	5,043,189,546
D	Capital conservation buffer (2.5% on risk weighted assets)	1,215,061,633	1,260,797,386
E	Total required capital with conservation buffer	6,075,308,166	6,303,986,932
F	Capital surplus (A-E)	5,165,300,522	5,484,691,114
	<b>Capital adequacy ratio</b>	<b>23.13%</b>	<b>23.38%</b>
	Core capital to risk weighted assets ratio	22.67%	22.08%
	Supplementary capital to risk weighted assets ratio	0.46%	1.30%
14.	<b>Quasi equity</b>	<u>134,744,560</u>	<u>134,744,560</u>
	This was created as per government decision in 1982 by converting the 3rd, 5th, 6th and 8th UK credits received by erstwhile BSB. This liability has been waived by the Government of Bangladesh.		
15.	<b>Statutory reserve</b>		
	Opening balance	2,664,871,336	2,614,571,336
	<u>Add: Addition made for the year</u>	<u>50,000,000</u>	<u>50,300,000</u>
		<u>2,714,871,336</u>	<u>2,664,871,336</u>
16.	<b>General, revaluation and other reserve</b>	<u>9,675,387,444</u>	<u>9,734,368,032</u>
	This is the cumulative reserve maintained in notes General reserve 16.1, Asset revaluation reserve 16.2 & Other reserves in 16.3 accordingly.		
16.1	<b>General reserve</b>		
	Opening balance	2,347,755,115	4,347,755,115
	<u>Add: Addition/Adjustment during the year</u>	<u>30,000,000</u>	<u>(2,000,000,000)</u>
		<u>2,377,755,115</u>	<u>2,347,755,115</u>
16.2	<b>Asset revaluation reserve</b>		
	Opening balance	6,320,705,403	6,411,967,551
	<u>Less: Adjustment for depreciation for the year</u>	<u>(102,276,538)</u>	<u>(104,899,013)</u>
	<u>Add/(Less): Adjustment for deferred tax</u>	<u>13,295,950</u>	<u>13,636,865</u>
	Note: 16.2.1	<u>6,231,724,815</u>	<u>6,320,705,403</u>



	Notes	2022 Taka	2021 Taka
Asset-wise break-up of revaluation surplus is as under:			
Particulars	Land Taka	Building Taka	Motor vehicle Taka
Valuation surplus	2,761,481,886	3,559,223,516	1
Less: Adjustment for depreciation (owner occupied property)	-	(28,647,921)	-
Less: Adjustment for depreciation (Investment Property)	-	(73,628,617)	-
Add: Adjustment for deferred tax liabilities @15%	-	13,295,950	-
<b>Balance as at 31 December 2022</b>	<b>2,761,481,886</b>	<b>3,470,242,928</b>	<b>1</b>
			<b>6,231,724,815</b>

16.2(a) Consolidated asset revaluation reserve			
Bangladesh Development Bank Limited	Note: 16.2	6,231,724,815	6,320,705,403
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>6,231,724,815</b>	<b>6,320,705,403</b>

16.2.1 Deferred tax liabilities on asset revaluation reserve has been computed in accordance with IAS-12, on the assumption that this will be taxable in the form of capital gain and hence relevant tax rate is applied.

16.3 Other reserve		<b>1,065,907,514</b>	<b>1,065,907,514</b>
<b>Capital reserve</b>			
Opening balance		66,503,916	66,503,916
Add: Appreciation made for the year		-	-
		<b>66,503,916</b>	<b>66,503,916</b>
<b>Reserve for unforeseen losses</b>			
Opening Balance		560,000	560,000
Add: Appreciation made during the year		-	-
		<b>560,000</b>	<b>560,000</b>
<b>Building fund</b>			
Opening balance		639,241,000	639,241,000
Add: Appropriation made for the year		-	-
		<b>639,241,000</b>	<b>639,241,000</b>
<b>Special assistance fund</b>			
Opening balance		109,161,572	109,161,572
Add: Appreciation made for the year		-	-
		<b>109,161,572</b>	<b>109,161,572</b>

In accordance with the Industrial Policy 1986, a Special Assistance Fund (SAF) was created by erstwhile BSB as the prime DFI of the country to provide concessional loans to projects:

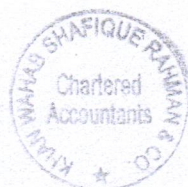
- Based on local innovation and invention of product and process;
- Utilizing locally manufactured capital goods; and
- For production of capital machinery and other non-traditional items.

<b>Equity adjustment reserve</b>			
Opening balance		43,206,475	43,206,475
Add: Appreciation made for the year		-	-
Less: Adjustment during the year		-	-
		<b>43,206,475</b>	<b>43,206,475</b>
<b>Exchange equalisation reserve</b>			
Opening Balance		131,518,243	131,518,243
Add: Addition/adjustment for the year		-	-
		<b>131,518,243</b>	<b>131,518,243</b>
<b>Special reserve</b>			
Opening balance		75,716,308	75,716,308
Add: Appreciation made for the period		-	-
Less: Adjustment during the year		-	-
		<b>75,716,308</b>	<b>75,716,308</b>

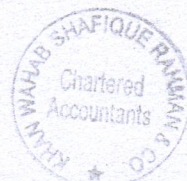
Special reserve was created by erstwhile BSRS as per section 29(1)(V) of the Income Tax Ordinance, 1984.



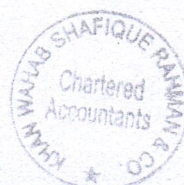
	Notes	2022 Taka	2021 Taka
<b>16.3(a) Consolidated other reserve</b>			
Bangladesh Development Bank Limited		1,065,907,514	1,065,907,514
BDBL Securities Limited		53,907,845	28,461,709
BDBL Investment Services Limited		9,858,932	6,051,453
		<u>1,129,674,291</u>	<u>1,100,420,676</u>
<b>16.4 Contingent liabilities</b>			
Acceptance for FC guarantee		-	-
Letters of credit		796,208,974	757,335,731
Bills for collection		368,861,396	376,968,243
Other contingent liabilities		77,244,116	66,502,715
		<u>1,242,314,486</u>	<u>1,200,806,689</u>
<b>16.5 Retained earnings</b>			
Opening Balance		460,631,593	447,726,155
Add: Appropriation during the year		20,319,168	12,905,438
Add: Adjustment during the year		100,000,000	-
		<u>580,950,761</u>	<u>460,631,593</u>
<b>16(a) Consolidated current year retained earnings</b>			
Bangladesh Development Bank Limited		20,319,168	12,905,438
BDBL Securities Limited		45,076,202	104,461,358
BDBL Investment Services Limited		12,008,422	38,074,792
		<u>77,403,792</u>	<u>155,441,588</u>
<b>16(a.i) Consolidated retained earnings</b>			
Bangladesh Development Bank Limited	Note: 16.5	580,950,761	460,631,593
BDBL Securities Limited		202,369,497	222,739,431
BDBL Investment Services Limited		132,105,311	123,904,368
		<u>915,425,569</u>	<u>807,275,392</u>



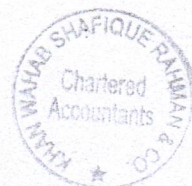
	Notes	2022 Taka	2021 Taka
<b>17. Profit and loss account</b>			
Profit before tax during the year		249,314,722	251,757,990
Less: Provision for income tax		(160,294,672)	(195,808,084)
Add: Provision for Deferred Tax		12,312,443	7,893,972
Less: Statutory Reserve		(50,000,000)	(50,300,000)
Less: General Reserve		(30,000,000)	-
Less: Start up Fund		(1,013,325)	(638,440)
Less: Retained Surplus		(20,319,168)	(12,905,438)
		<u>-</u>	<u>-</u>
<b>18. Interest income</b>			
Interest on taka loans		225,910,387	219,171,824
Interest on amount due		612,124	632,411
Interest on money at call and on short notice		71,952,011	71,279,017
Interest on term deposit		674,142,098	624,694,105
Interest on F.C. A/C. with Bangladesh Bank		27,131,587	2,298,993
Interest on advances		793,884,832	679,484,872
Interest on staff loan		98,456,276	100,013,496
Interest on LTR		32,487,301	27,093,913
Interest on LDBP		37,109,212	29,905,392
		<u>1,961,685,828</u>	<u>1,754,574,023</u>
<b>18(a) Consolidated interest income</b>			
Bangladesh Development Bank Limited	Note: 18	1,961,685,828	1,754,574,023
BDBL Securities Limited		11,175,860	9,794,881
BDBL Investment Services Limited		32,834,182	306,173
Less: Interest income from Subsidiaries (BSL & BISL)		(45,272,548)	(40,233,077)
		<u>1,960,423,322</u>	<u>1,724,442,000</u>
<b>19. Interest paid on borrowing, deposits</b>			
Interest on L/C borrowing from GOB		63,808	80,642
Interest on borrowing from B. Bank		5,500,000	6,332,720
Interest on deposit at call		14,560,347	11,738,889
Interest on F.D. account		1,337,155,467	1,402,816,176
Interest on S.B account and schemes		126,405,789	95,291,999
Interest on deposit pension scheme and SND		86,212,757	74,345,135
Interest expense on Lease		2,632,838	2,256,708
		<u>1,572,531,006</u>	<u>1,592,862,269</u>
<b>19 (a) Consolidated interest paid on borrowing, deposits</b>			
Bangladesh Development Bank Limited	Note: 19	1,572,531,006	1,592,862,269
Interest income from Subsidiaries (BSL & BISL)		45,272,548	40,233,077
Less: Interest paid to BDBL by BSL & BISL		(45,272,548)	(40,233,077)
		<u>1,572,531,006</u>	<u>1,592,862,269</u>
<b>20. Investment income</b>			
Profit on sale of shares/securities		399,383,461	626,384,508
Dividend on shares/securities		347,242,891	390,399,551
Interest on debentures		-	-
Interest on bond		-	-
		<u>746,626,352</u>	<u>1,016,784,059</u>
<b>20(a) Consolidated investment income</b>			
Bangladesh Development Bank Limited	Note: 20	746,626,352	1,016,784,059
BDBL Securities Limited		101,907,891	162,303,753
BDBL Investment Services Limited		55,895,304	87,198,873
		<u>904,429,547</u>	<u>1,266,286,685</u>
<b>21. Commission, exchange and brokerage</b>			
Other fees commission and charges		3,440,439	3,299,263
Commission on F.C./L/C		14,967,850	9,883,438
Commission on bills for collection		1,357,260	1,213,775
Acceptance commission		-	1,000
Exchange commission		46,526,815	58,087,636
Brokerage commission		3,311,160	10,581,697
Commission on remittance		83,075	49,961
Commission on Taka guarantee		728,107	2,618,435
		<u>70,414,706</u>	<u>85,735,205</u>



	Notes	2022 Taka	2021 Taka
<b>21(a) Consolidated commission, exchange and brokerage</b>			
Bangladesh Development Bank Limited	Note: 21	70,414,706	85,735,205
BDBL Securities Limited		18,704,239	30,196,521
BDBL Investment Services Limited		34,059,034	58,358,525
		<b>123,177,979</b>	<b>174,290,251</b>
<b>22. Other operating income</b>			
Rent on Bank's premises		265,842,123	246,714,327
Profit on sale of assets		900,259	-
Technical examination fees		13,525,305	6,357,732
Legal amount and documentation fees		133,450	115,492
Gain or loss on re-valuation of F.C A/C		166,768,593	24,513,744
Income from write-off loan account		85,160,395	61,534,314
Miscellaneous earnings		28,947,798	21,067,285
		<b>561,277,923</b>	<b>360,302,894</b>
<b>22(a) Consolidated other operating income</b>			
Bangladesh Development Bank Limited	Note: 22	561,277,923	360,302,894
BDBL Securities Limited		2,000,616	1,937,357
BDBL Investment Services Limited		959,982	968,504
		<b>564,238,521</b>	<b>363,208,755</b>
<b>22(b) Receipt from other operating activities</b>			
Profit on sale of securities		399,383,461	626,384,508
Rent on Bank's premises		265,842,123	246,714,327
Others		43,506,812	27,540,509
		<b>708,732,396</b>	<b>900,639,344</b>
<b>23. Salaries and allowances</b>			
Salaries and allowances		481,335,966	496,437,641
Bank's contribution to employees P.F and gratuity fund		9,736,878	25,083,666
Staff salary (outsourcing)		65,048,827	51,542,951
Staff overtime allowances		11,967,812	12,998,389
Employees pension fund	Note: 23.1	191,838,532	181,041,026
Staff welfare facilities		18,043,200	16,281,847
Staff education expenses		-	71,500
Incentive Bonus	Note: 23.2	79,376,350	46,025,000
Festival Bonus		42,349,904	55,594,402
		<b>899,697,469</b>	<b>885,076,422</b>
<b>Managing Director/Chief Executive's remuneration</b>		<b>3,887,500</b>	<b>3,762,460</b>
<b>Breakup of the remuneration includes in the total Salary and allowances</b>			
Basic		1,500,000	1,500,000
House rent		1,050,000	1,050,000
Medical allowance		300,000	300,000
House maintenance		300,000	300,000
Entertainment		150,000	150,000
Bonus		587,500	462,460
		<b>3,887,500</b>	<b>3,762,460</b>
<b>23.1 Employees Gratuity &amp; Pension</b>			
As per valuation report submitted by AIR Consulting , Actuary , a shortfall of provision to the employees gratuity & pension fund stood at BDT 2164 million as on 31 December 2017. To makeup this shortfall the actuary recommended compensation of BDT 250 million lumpsum per annum and monthly contribution of 41% of basic pay. Whereas Tk. 50.00 million has been provided for the said fund to meet the shortfall in the year 2022 due to insufficiency of profitability. The left will be maintained accordingly in the following years.			
<b>23(a) Consolidated salaries and allowances</b>			
Bangladesh Development Bank Limited	Note: 23	899,697,469	885,076,422
BDBL Securities Limited		14,789,009	16,598,703
BDBL Investment Services Limited		11,024,133	10,865,432
		<b>925,510,611</b>	<b>912,540,557</b>
<b>24. Rent, taxes, insurance, lighting</b>			
Rent and property taxes		36,327,059	35,551,656
Electricity, light and gas		18,755,557	13,503,543
Insurance, telex and rental		11,372,705	10,082,444
		<b>66,455,321</b>	<b>59,137,643</b>



	Notes	2022 Taka	2021 Taka
<b>24(a) Consolidated rent, taxes, insurance, lighting</b>			
Bangladesh Development Bank Limited	Note: 24	66,455,321	59,137,643
BDBL Securities Limited		3,964,759	3,584,362
BDBL Investment Services Limited		724,495	368,970
		<u>71,144,575</u>	<u>63,090,975</u>
<b>25. Legal and professional expenses</b>			
Legal and documentation charges		417,168	900,724
Professional charges		457,750	693,917
		<u>874,918</u>	<u>1,594,641</u>
<b>25(a) Consolidated legal and professional expenses</b>			
Bangladesh Development Bank Limited	Note: 25	874,918	1,594,641
BDBL Securities Limited		165,800	82,800
BDBL Investment Services Limited		138,000	57,500
		<u>1,178,718</u>	<u>1,734,941</u>
<b>26. Postage, telecommunication, etc</b>			
Postage and telegram		4,000,700	5,456,222
Telephone - local and trunk call		2,138,721	1,729,574
Internet & Connectivity charge		3,138,511	2,504,773
		<u>9,277,932</u>	<u>9,690,569</u>
<b>26(a) Consolidated postage, telegram and telephone</b>			
Bangladesh Development Bank Limited	Note: 26	9,277,932	9,690,569
BDBL Securities Limited		61,890	72,215
BDBL Investment Services Limited		83,879	106,860
		<u>9,423,701</u>	<u>9,869,644</u>
<b>27. Stationery, printing and advertisement</b>			
Printing and stationery		9,693,597	8,455,534
Advertisement		5,788,125	2,627,144
		<u>15,481,722</u>	<u>11,082,678</u>
<b>27(a) Consolidated stationery, printing and advertisement</b>			
Bangladesh Development Bank Limited	Note: 27	15,481,722	11,082,678
BDBL Securities Limited		681,893	544,427
BDBL Investment Services Limited		58,408	121,426
		<u>16,222,023</u>	<u>11,748,531</u>
<b>28. Directors' fees</b>		<u>1,424,800</u>	<u>852,587</u>
Each director is paid BDT 8,000 per board meeting for per attendance.			
<b>Auditor fees</b>		<u>868,500</u>	<u>807,667</u>
<b>28(a) Consolidated Director fees</b>			
Bangladesh Development Bank Limited	Note: 28	1,424,800	852,587
BDBL Securities Limited		879,649	532,200
BDBL Investment Services Limited		835,207	717,600
		<u>3,139,656</u>	<u>2,102,387</u>
<b>(b) Consolidated auditor fees</b>			
Bangladesh Development Bank Limited		868,500	807,667
BDBL Securities Limited		217,700	80,500
BDBL Investment Services Limited		80,500	80,500
		<u>1,166,700</u>	<u>968,667</u>
<b>29. Depreciation and repair of Bank's assets</b>			
Depreciation of fixed assets (including lease)		79,219,402	63,301,916
Repair and maintenance of Bank's properties		42,401,998	38,528,103
		<u>121,621,400</u>	<u>101,830,019</u>
<b>29(a) Consolidated Depreciation and repair of Bank's assets</b>			
Bangladesh Development Bank Limited	Note: 29	121,621,400	101,830,019
BDBL Securities Limited		1,782,451	1,779,898
BDBL Investment Services Limited		2,540,522	2,896,338
		<u>125,944,373</u>	<u>106,506,255</u>



	Notes	2022 Taka	2021 Taka
<b>30. Other expenses</b>			
Entertainment		6,140,513	7,728,802
Donation and subscription		3,201,000	9,616,000
Sundries		32,661,703	9,421,790
Books and periodicals		60,855	68,205
Lunch subsidy		30,123,400	30,911,100
Business development expenditure		1,583,394	1,388,298
Expenditure in minor assets		220,672	128,969
Staff training expenses		6,075,261	4,615,065
Liveries and uniform		1,929,361	724,070
Local conveyance		4,320,676	3,843,982
Staff medical facilities		1,195,484	1,261,333
TA/DA and conveyances		6,048,017	4,838,873
TA/DA Directors		-	34,230
Motor car running expenses		4,783,709	4,915,990
Staff bus facilities		10,573,418	12,463,813
Honorarium		1,715,150	2,095,499
Branch opening expense		241,644	681,690
Other expenditure		13,630,753	29,331,057
Corporate Social Responsibility		2,314,981	2,065,949
Sports, culture and recreation		3,961,795	-
Executive car maintenance allowances		7,616,443	11,122,224
Incentive for Banking diploma & national Integrity		2,566,830	-
Recreation Leave		6,604,460	-
Generator & Substation		-	2,684,336
		<b>147,569,519</b>	<b>139,941,275</b>
<b>30(a) Consolidated other expenses</b>			
Bangladesh Development Bank Limited	Note: 30	147,569,519	139,941,275
BDBL Securities Limited		5,281,013	5,319,301
BDBL Investment Services Limited		8,515,056	12,445,925
		<b>161,365,588</b>	<b>157,706,501</b>
<b>30(b) Payment for other operating activities</b>			
Rent, taxes, insurance and lighting		66,455,321	59,137,643
Law charges		874,918	1,594,641
Postage, telegram and telephone		9,277,932	9,690,569
Audit fee		868,500	807,667
Stationary, printing and advertisement		15,481,722	11,082,678
Directors' fee		1,424,800	852,587
Repair & maintenance of Bank's properties		42,401,998	38,528,103
Motor car running expenses		4,783,709	4,915,990
Staff bus facilities		10,573,418	12,463,813
Lunch Subsidy		30,123,400	30,911,100
Others		102,088,992	91,650,372
		<b>284,354,710</b>	<b>261,635,163</b>
<b>31. Provision for loans and advances and other investments</b>			
<b>Provision for loan and advances</b>			
For unclassified loans		-	-
For classified loans		250,000,000	158,999,961
		<b>250,000,000</b>	<b>158,999,961</b>
<b>Other provision</b>			
Off-Balance sheet items		1,000,000	-
Investment in shares		-	-
Others		-	-
		<b>1,000,000</b>	<b>-</b>
		<b>251,000,000</b>	<b>158,999,961</b>
<b>31(a) Consolidated provision for loans and advances</b>			
Bangladesh Development Bank Limited	Note: 31	250,000,000	158,999,961
BDBL Securities Limited (Margin Loan)		-	-
BDBL Investment Services Limited		-	-
		<b>250,000,000</b>	<b>158,999,961</b>
<b>Provision for investment &amp; others</b>			
Bangladesh Development Bank Limited		1,000,000	-
BDBL Securities Limited		13,276,930	18,943,437
BDBL Investment Services Limited		57,040,659	51,708,301
		<b>71,317,589</b>	<b>70,651,738</b>

	Notes	2022 Taka	2021 Taka
<b>32. Closing cash and cash equivalent</b>			
Cash in hand		133,519,474.00	96,221,417.00
Balance with Bangladesh Bank (including foreign currencies)		1,677,215,286	1,893,778,960
Balance held with other banks		12,085,943,184	13,008,213,539
		<b>13,896,677,944</b>	<b>14,998,213,916</b>
<b>32(a) Consolidated closing cash and cash equivalent</b>			
Bangladesh Development Bank Limited	Note: 32	13,896,677,944	14,998,213,916
BDBL Securities Limited		182,122,967	189,049,769
BDBL Investment Services Limited		105,764,893	226,182,661
Less: Intergroup cash and cash equivalent (BSL)		(934,113)	(177,230)
Less: Intergroup cash and cash equivalent (BISL)		(498,419)	(258,549)
		<b>14,183,133,272</b>	<b>15,413,010,567</b>
<b>33. Earnings per share (EPS)</b>			
a) Profit attributable to ordinary share holders		101,332,493	63,843,878
b) Weighted average number of outstanding shares		60,000,000	60,000,000
<b>Earnings per share (EPS) (a ÷ b)</b>		<b>1.69</b>	<b>1.06</b>
Earnings per Share (EPS) has been calculated in accordance with "International Accounting Standard (IAS) - 33. Earnings per Share" which has been shown on the face of Profit & Loss Account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.			
<b>33(a) Consolidated earnings per share</b>			
a) Profit attributable to ordinary equity holders		158,417,117	206,380,028
b) Weighted average number of outstanding shares		60,000,000	60,000,000
<b>Earnings per share (EPS) (a ÷ b)</b>		<b>2.64</b>	<b>3.44</b>
<b>34 Related parties and its transactions</b>			

**Name of the Directors of BDBL and their interest in the bank as at 31 December 2022**

Name	Present Address	Date of Appointment	Number of Shares
Shamima Nargis	Islam Heights, Apartment No# 5/A, 10/8, Block A, Iqbal Road, Mohammadpur, Dhaka-1207	14/11/2021	1 Share
Md. Ekhlaur Rahman	Falguni-1, Eskaton Garden, Officers Colony, Dhaka-1000.	13/01/2022 (Re-appointment)	1 Share
Md. Abu Hanif Khan	Flat # D-2, 4/1, Dilu Road, New Eskaton, Dhaka-1000.	27/01/2022 (Re-appointment)	1 Share
Subhash Chandra Sarker	Flat # C-1, Bosilia Asset, House No # 44, Road No # 4/A, Dhanmondi R/A, Dhaka	27/01/2022 (Re-appointment)	1 Share
Quazi Shairul Hassan	House # 59, Flat # S 5, Road: 25/A, Banani, Dhaka-1213.	18/01/2023 (Re-appointment)	1 Share
Md. Azizur Rahman	Director General-2, Additional Secretary, Prime Minister's Office, Dhaka	21/06/2021	1 Share
Md. Habibur Rahman Gazi	Flat # i-B, House # 8,9 Road No # Avenue-10, Block-G, Aftabnagar, Badda, Dhaka.	28/11/2022	N/A

**Particulars of directors and their interest in other entities as at 31 December 2022**

Name	Status in Bank	Name of the firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status
Shamima Nargis	Director & Chairman	Government of the People's Republic of Bangladesh.	Ex- Senior Secretary
		BDBL Securities Ltd. (BSL)	Chairman
Md. Ekhlaur Rahman	Director	Government of the People's Republic of Bangladesh.	Ex-Additional Secretary
Md. Abu Hanif Khan	Director	Rajshahi Krishi Unnyan Bank	Ex-DMD
Subhash Chandra Sarker	Director	Government of the People's Republic of Bangladesh.	Ex-Additional Secretary
Quazi Shairul Hassan	Director	SABINCO	Ex- Managing Director
Md. Azizur Rahman	Director	Government of the People's Republic of Bangladesh.	Additional Secretary
Md. Habibur Rahman Gazi	MD & CEO	BDBL Investment Services Ltd. (BISL)	Chairman
		Investment Corporation of Bangladesh (ICB)	Director

**Related party relationship disclosure during the year 2022 (in compliance of IAS-24)**

Name of related party	Relationship	Nature of Transaction	Amount in (TK)
BDBL Securities Ltd. (BSL)	Subsidiary Company	Investment in subsidiary Company	500,000,000
BDBL Investment Services Ltd. (BISL)	Subsidiary Company	Investment in subsidiary Company	500,000,000
Investment Corporation of Bangladesh (ICB)	Associate Company	Investment in associate Company	2,831,423,500

**Related Party Transaction**

All the directors of the Bank are appointed by the Government of Bangladesh. There was no related party transaction involved with the directors and they have no loan liability with the Bank during the year. The following transactions related with fully owned two subsidiaries for deputed employees salaries and claim for share sale.

(Amount in TK.)		
Receivable against salaries	BSL	BISL
Opening balance	21,336,870	29,693,044
Addition	-	-
Deduction/Adjustment	(3,243,435)	(1,006,824)
<b>Closing balance</b>	<b>18,093,435</b>	<b>28,686,220</b>

Receivable against shares	BSL	BISL
Opening balance	112,065,982	137,311,549
Addition	-	-
Deduction/Adjustment	(52,881,562)	(16,368,303)
<b>Closing balance</b>	<b>59,184,420</b>	<b>120,943,246</b>

Overdraft Loan	BSL	BISL
Opening balance	419,764,370	150,430,676
Addition	3,176,215	35,067,505
Deduction/Adjustment	-	-
<b>Closing balance</b>	<b>422,940,585</b>	<b>185,498,181</b>

**35. Events after the reporting period**

**35.1 Approval of financial statements**

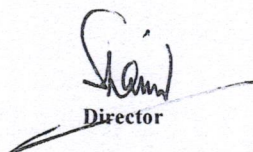
The Board of Directors of the Bank in its 301st meeting held on 30 April 2023 approved the financial statements and authorised the same for issue.

**35.2 Others**

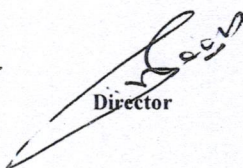
There is no other significant event that has occurred between the reporting date and the date when the financial statements were authorised for issue by the Board of Directors.



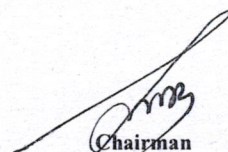
Managing Director & CEO



Director



Director



Chairman

**Bangladesh Development Bank Limited**  
Schedule of fixed assets  
As at 31 December 2022

Particulars	Cost / Revaluation			Rate (%)	Depreciation			Written down value as at
	Balance as at 01.01.2022	Addition during the year	Disposal/ adjustment		Balance as at 31.12.2022	Charged during the year	Disposal/ adjustment	
<b>Owner Occupied Property</b>								
<b>At cost</b>								
Land	13,854,848			-	13,854,848			13,854,848
Premises and Building	174,876,704	2,015,833		2.5	176,892,537	2,092,448		67,895,716
Building U/C	304,490			2.5	304,490			304,490
Vehicles	87,269,598			20	87,269,598			87,269,559
Equipments	58,936,352	9,549,103	571,281	20	46,359,194	3,192,889	(46,922)	49,599,005
Computer equipments and software	389,928,389	25,787,321	24,089,183	20	172,917,365	59,527,693	17,383,574	215,061,484
Furniture and fixtures	55,466,238	2,768,764	164,090	10	35,108,103	2,218,602	147,044	37,179,661
Sundry asset	1,225,091		1,225,091	20	1,051,394	5	1,051,399	-
Interior decoration	25,558,000	667,817	460,975	10	13,760,083	1,185,420		10,819,339
<b>Sub-Total (A)</b>	<b>807,419,710</b>	<b>40,788,838</b>	<b>26,510,620</b>		<b>463,370,071</b>	<b>68,217,057</b>	<b>18,535,095</b>	<b>308,645,895</b>
<b>At revaluation</b>								
Land	3,175,704,168			-	3,175,704,168			3,175,704,168
Premises and Building	1,614,430,402			2.5	468,513,582	28,647,921		497,161,503
Vehicles	8,620,180			20	8,620,179			8,620,179
<b>Sub-Total (B)</b>	<b>4,798,754,750</b>				<b>4,777,133,761</b>	<b>28,647,921</b>		<b>4,292,973,068</b>
<b>Investment Property</b>								
Premises and Buildings (at cost)	411,731,709			2.5	251,578,586	4,907,074		256,485,660
Revalued Premises & Buildings	3,801,303,923			2.5	856,159,228	73,628,617		929,787,845
<b>Sub-Total (C)</b>	<b>4,213,035,632</b>				<b>1,107,737,814</b>	<b>78,535,691</b>		<b>1,186,273,505</b>
<b>Lease Asset (IFRS-16)</b>								
Right of Use (ROU) Assets	36,019,261	8,254,112	174,091	As per Lease Term	9,207,708	6,095,271	174,091	15,128,888
<b>Sub-Total (D)</b>	<b>36,019,261</b>	<b>8,254,112</b>	<b>174,091</b>		<b>9,207,708</b>	<b>6,095,271</b>	<b>174,091</b>	<b>28,970,394</b>
<b>Balance as at 31.12.2022</b>	<b>9,855,229,353</b>	<b>49,042,950</b>	<b>26,684,711</b>		<b>2,057,449,354</b>	<b>181,495,940</b>	<b>18,709,186</b>	<b>7,657,351,484</b>
<b>Balance as at 31.12.2021</b>	<b>9,644,081,159</b>	<b>224,583,947</b>	<b>13,435,753</b>		<b>1,889,248,424</b>	<b>168,200,929</b>	<b>-</b>	<b>7,797,780,000</b>



**Bangladesh Development Bank Limited**  
**Detail of information on advances**  
**More than 15% of bank's total capital (funded and non-funded)**  
**As at 31 December 2022**

Sl. No.	Name of the Borrower	Outstanding as at 31 December 2022			Remarks
		Funded	Non funded	Total	
	Nil	-	-	-	-
	<b>Total</b>	-	-	-	-



**Bangladesh Development Bank Limited**  
**Highlights on the overall activities of the Bank**  
**As at 31 December 2022**

SL. No.	Particulars	2022 Taka	2021 Taka
1	Paid-up capital	6,000,000,000	6,000,000,000
2	Total capital	19,105,954,101	18,994,615,522
3	Capital surplus / (deficit)	5,165,300,522	5,484,691,113
4	Total assets	60,968,592,822	61,156,618,711
5	Total deposits	29,145,022,652	29,005,102,268
6	Total loans and advances	24,796,585,158	24,134,333,604
7	Total contingent liabilities and commitments	1,242,314,486	1,200,806,689
8	Credit deposit ratio (%)	84.46%	82.66%
9	Percentage of classified loans against total loans and advances	41.37%	30.77%
10	Profit after tax and provision	101,332,493	63,843,878
11	Amount of classified loans during the year	10,258,982,102	7,426,197,000
12	Provisions kept against classified loans	3,649,090,484	2,696,058,328
13	Provision surplus / (deficit)	8,271,843	185,687
14	Cost of fund (%)	7.45%	7.78%
15	Interest earning assets	26,495,986,002	29,760,918,802
16	Non-interest earning assets	34,472,606,820	31,395,699,909
17	Return on investment (ROI)(%)	8.58%	12.11%
18	Return on assets (ROA)(%)	0.17%	0.10%
19	Income from investments	746,626,352	1,016,784,059
20	Earning per share	1.69	1.06
21	Net income per share	1.69	1.06
22	Price earning ratio	N/A	N/A

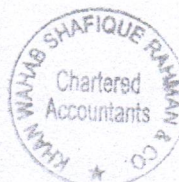
**Bangladesh Development Bank Limited**  
**Balance with other banks - outside Bangladesh (nostro account)**  
**As at 31 December 2022**

Name of the Bank	Name of the Country	Currency Name	2022		2021		Amount in Taka	Amount in FC	Conversion rate per unit	Amount in Taka
			Amount in FC	Conversion rate per unit	Amount in FC	Conversion rate per unit				
Modhumoti Bank Limited	Bangladesh	USD	56,256	101.50	5,710,013	56,256	85.33	4,800,068		
Mashreq Bank Limited	USA	USD	6,326,115	101.50	642,100,650	1,755,033	85.33	149,748,220		
BHF Bank AG, Germany	Germany	EUR	50,604	110.80	5,606,798	59,949	97.52	5,846,244		
Sonali Bank Limited	India	ACU	139,003	101.50	14,108,772	1,484,969	85.33	126,704,996		
Sonali Bank Limited	UK	USD	3,371	101.50	342,115	500	85.33	42,663		
AB Bank(Depo)	Bangladesh	USD	-	-	-	5,000,000	85.33	426,625,000		
Axis Bank Limited	India	ACU	1,533,208	101.50	155,620,611	1,051,321	85.33	89,703,940		
<b>Total</b>					<b>823,488,959</b>			<b>803,471,131</b>		



**Bangladesh Development Bank Limited**  
**Name of the Directors of BDBL and their interest in other different entities**  
**As at 31 December 2022**

<b>Name</b>	<b>Status in Bank</b>	<b>Name of Firms/Companies in which interested</b>
Shamima Nargis	Director & Chairman	Ex-Senior Secretary of Government of the People's Republic of Bangladesh.
		BDBL Securities Ltd. (BSL)
Md. Ekhlashur Rahman	Director	Ex-Additional Secretary of Government of the People's Republic of Bangladesh.
Md. Abu Hanif Khan	Director	Ex-DMD of Rajshahi Krishi Unnyan Bank
Subhash Chandra Sarker	Director	Ex-Additional Secretary of Government of the People's Republic of Bangladesh.
Quazi Shairul Hassan	Director	Ex-Managing Director of SABINCO
Md. Azizur Rahman	Director	Additional Secretary of Government of the People's Republic of Bangladesh.
Md. Habibur Rahman Gazi	Managing Director & CEO	BDBL Investment Services Ltd. (BISL)
		Investment Corporation of Bangladesh (ICB)



**Bangladesh Development Bank Limited**  
**Statement of Investment**  
**As at 31 December 2022**

Particulars	Cost Price	Market Price
<b>A. Investment in share</b>		
Quoted shares	7,435,265,217	21,606,582,608
Un-quoted share	148,517,095	148,517,095
	<b>7,583,782,312</b>	<b>21,755,099,703</b>
<b>B. Investment in Debenture &amp; Equity</b>		
Debenture	2,931,259	2,931,259
Other equity	50,795,000	50,795,000
EFAS-1983	117,100	117,100
	<b>53,843,359</b>	<b>53,843,359</b>
<b>C. Others</b>		
Bangladesh Bank prize bond	811,200	811,200
Bangladesh fund	1,060,000,000	1,060,000,000
	<b>1,060,811,200</b>	<b>1,060,811,200</b>
<b>Grand Total (A+B+C)</b>	<b>8,698,436,871</b>	<b>22,869,754,262</b>

\* Market value of Taka 22,869,754,262 of the Investment has been disclosed Taka 21,755,099,703 for quoted & unquoted share investment and the left Taka 1,114,654,559 was shown for Debenture, Equity, Prize bond and Bangladesh Fund.

