

**Bangladesh Development Bank PLC.**  
**Independent Auditors' Report and Audited Financial**  
**Statements**  
**For the year ended 31 December 2023**

**UHY Syful Shamsul Alam & Co.**  
Chartered Accountants  
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**Rasu Banerjee Nath & Co.**  
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## INDEPENDENT AUDITORS' REPORT

To the Shareholders of Bangladesh Development Bank PLC.

For the year ended 31 December 2023

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

#### Opinion

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

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2023, 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 and other applicable laws and regulations.

#### 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 notes 2.7.1 and 23.1 in the financial statements, which describe the policy of charging Depreciation of Revalued assets and present contribution to the Employees' Pension Fund and the future contribution thereto respectively. Our opinion is not modified concerning these matters.
2. We draw attention to notes 6.2 and 6.2.1 in the financial statements, which describe 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 for this matter.



### Other Matters

The consolidated financial statements of the Bank for the year ended 31 December 2022, were audited by another auditor who expressed an unqualified opinion on those statements on 30 April 2023.

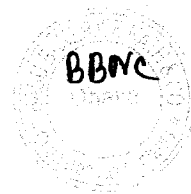
### Key Audit Matters

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.

1) Measurement of provision for Loans and Advances	
See notes no. 7, 12.6 & 12.7 to the financial statements	
Description of key audit matters	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 the 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 the 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 from time to time.</p> <p>Due to the high level of judgment involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p> <p>At year-end, the Group and the Bank reported total gross loans and advances of BDT 26,373.478 million (2022: BDT</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> <li>• Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information;</li> <li>• Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines;</li> </ul>



<p>24,580.351 million) and provisions as required by Bangladesh Bank for loans and advances of BDT 3,613.673 million (2022: BDT 3,878.008 million).</p> <p>We have focused on the following significant judgments and estimates that could give rise to material misstatement or management bias:</p> <p>Completeness and timing of recognition of loss events following criteria set out in BRPD Circular no.14 dated 23 September 2012, BRPD Circular no. 03 dated 21 April 2019 and its subsequent amendments.</p>	<ul style="list-style-type: none"> <li>Evaluated the balances of loans and advances and provisions of overseas branches whether those are properly incorporated in the gross balances thereon; and</li> </ul> <p>Finally, we compared the amount of provision requirement as determined by the Bangladesh Bank inspection team to the actual amount of provision maintained.</p>
<p><b>2) Legal and regulatory matters</b></p>	
<p><b>The key audit matter</b></p> <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 that 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><b>How the matter was addressed in our audit</b></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 about 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) Valuation of Treasury Bill and Treasury Bond</b>	
See note no. 6.1 to the financial statements	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models.</p>	<p>We tested the operating effectiveness of key controls focusing on the classification and measurement of Treasury Bills and Treasury Bonds.</p> <p>We tested a sample of the valuation models and the inputs used in those models using a variety of techniques. Applied in the circumstances.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<b>4) Carrying value of investments in subsidiaries by the Bank</b>	
See note no. 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 2023 the carrying value of these investment in the subsidiaries is BDT 1,000 million (2022: 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 values 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>



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<b>5) Recognition of interest income from loans and advances</b>	
See note no. 18 to the financial statements.	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environment.</p> <p>We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances.</p> <p>We performed test of operating effectiveness on automated control in place to measure and recognize interest income.</p> <p>We have also performed substantive procedure to check whether interest income is recognized completely and accurately.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>
<b>6) Loans and Advances</b>	
See note no. 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 the 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 an 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 26,373.478 million (2022: BDT 24,580.351 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>7) Measurement of Deferred Tax Liabilities</b>	
See note no. 12.2 to the financial statements	
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>
<p>The Bank has recognized deferred tax liabilities for taxable temporary differences which is probable that temporary differences will reverse in future.</p> <p>The Bank has reported net deferred tax liabilities to a total of BDT 1,002.696 million (2022: BDT (988.472) million) as at 31 December 2023.</p> <p>Significant judgment is required in relation to deferred tax liabilities as their recoverability is dependent on forecasts of future profitability over a number of years</p>	<p>We obtained an understanding of the Group and the Bank's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used in estimating the Group and Bank's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition, and measurement of DTA's.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures as per IAS 12 Income Tax.</p>
<b>8) 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 the 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>



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### 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 following 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 based on these consolidated and separate financial statements.

As part of an audit following 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:

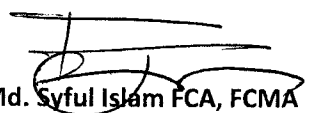
- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for our audit and made due verification thereof;
- ii. to the extent noted during our audit work performed on the basis stated under the Auditors' Responsibility section in forming 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 2023 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;




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- 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 explained in note no. 12.6, 12.7 & 12.6.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 6,150 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  
**Syful Shamsul Alam & Co.**  
Chartered Accountants

  
**Md. Syful Islam FCA, FCMA**  
Managing Partner  
ICAB Enrolment No.: 0615  
DVC No.: **2404290615AS665705**

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
Chartered Accountants

  
**Uzzal Deb Nath, FCA**  
Partner  
ICAB Enrolment No.: 1176  
DVC No.: **2404291176AS532714**

Place: Dhaka.  
Dated: 29 April, 2024

**Bangladesh Development Bank PLC. and Its Subsidiaries**

**Consolidated Balance Sheet**

**As at 31 December 2023**

	Notes	2023 Taka	2022 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3(a)	<b>1,543,373,331</b>	<b>1,810,734,760</b>
In hand (including foreign currencies)		127,941,151	133,519,474
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		1,415,432,180	1,677,215,286
<b>Balance with other banks and financial institutions</b>	4(a)	<b>9,716,578,955</b>	<b>12,372,398,512</b>
In Bangladesh		8,696,252,550	11,548,909,553
Outside Bangladesh		1,020,326,405	823,488,959
<b>Money at call and on short notice</b>	5	<b>1,180,000,000</b>	-
<b>Investments</b>	6(a)	<b>13,342,464,227</b>	<b>10,656,959,478</b>
Government		2,391,407,267	811,200
Others		10,951,056,960	10,656,148,278
<b>Loans and advances</b>	7(a)	<b>26,373,478,317</b>	<b>24,580,351,264</b>
Loans, cash credit and overdrafts, etc		25,848,543,890	23,999,623,740
Bill purchased and discounted		524,934,427	580,727,524
<b>Fixed assets including premises, furniture and fixtures</b>	8(a)	<b>7,519,562,734</b>	<b>7,665,060,541</b>
<b>Other assets</b>	9(a)	<b>4,899,021,742</b>	<b>4,893,961,064</b>
<b>Non-Banking Asset</b>		-	-
<b>Total assets</b>		<b>64,574,479,306</b>	<b>61,979,465,619</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, financial institutions and agents</b>	10	<b>1,138,450,387</b>	<b>342,504,127</b>
<b>Deposits and other accounts</b>	11(a)	<b>30,535,293,338</b>	<b>29,143,590,120</b>
Current and other accounts		1,029,712,783	1,224,733,954
Bills payable		188,175,014	110,182,120
Savings bank deposits		3,823,280,329	5,246,677,650
Fixed deposits		25,494,125,212	22,561,996,396
Other deposits		-	-
<b>Other liabilities</b>	12(a)	<b>13,383,181,157</b>	<b>12,989,175,686</b>
<b>Total liabilities</b>		<b>45,056,924,882</b>	<b>42,475,269,933</b>
<b>Shareholders' equity</b>			
<b>Total shareholders' equity</b>		<b>19,517,554,424</b>	<b>19,504,195,686</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	2,765,971,336	2,714,871,336
General reserve	16.1	2,377,755,115	2,377,755,115
Revaluation reserve	16.2(a)	6,161,431,440	6,231,724,815
Other reserve	16.3(a)	1,135,382,753	1,129,674,291
Retained earnings	16(a.i)	942,269,220	915,425,569
<b>Total liabilities and shareholders' equity</b>		<b>64,574,479,306</b>	<b>61,979,465,619</b>



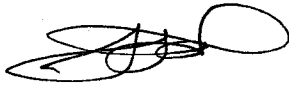
**Bangladesh Development Bank PLC. and Its Subsidiaries**

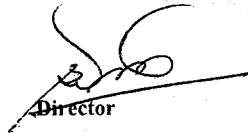
**Consolidated Balance Sheet**

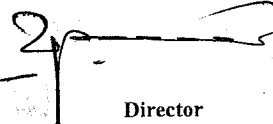
**As at 31 December 2023**

	Notes	2023 Taka	2022 Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
Acceptance and endorsements		-	-
Acceptance for FC guarantee		-	-
Letters of credit		641,785,244	796,208,974
Bills for collection		307,673,380	368,861,396
Other contingent liabilities		123,279,803	77,244,116
<b>Sub-total</b>	16.4	<b>1,072,738,427</b>	<b>1,242,314,486</b>
<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>Sub-total</b>		-	-
<b>Total off-balance sheet items including contingent liabilities</b>		<b>1,072,738,427</b>	<b>1,242,314,486</b>

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

  
Managing Director & CEO

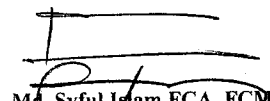
  
Director

  
Director


  
Chairman

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

Signed for & on behalf of  
**Syful Shamsul Alam & Co.**  
Chartered Accountants

  
Md. Syful Islam FCA, FCMA  
Managing Partner  
ICAB Enrolment No.: 0615  
DVC No.: **2404290615 AS 665705**

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner  
ICAB Enrolment No.: 1176  
DVC No.: **2404291176 AS 532711**

Place: Dhaka.  
Dated: 29 April, 2024

**Bangladesh Development Bank PLC. and Its Subsidiaries**  
**Consolidated Profit and Loss Account**  
**For the year ended 31 December 2023**


	Notes	2023 Taka	2022 Taka
Interest Income	18(a)	2,246,605,221	1,960,423,322
Interest paid on borrowings, deposits, etc	19(a)	(1,816,021,610)	(1,572,531,006)
<b>Net interest income</b>		<b>430,583,611</b>	<b>387,892,316</b>
Investment income	20(a)	384,164,958	904,429,547
Commission, exchange and brokerage	21(a)	91,603,184	123,177,979
Other operating income	22(a)	730,421,035	564,238,521
		<b>1,206,189,177</b>	<b>1,591,846,047</b>
<b>Total operating income</b>		<b>1,636,772,788</b>	<b>1,979,738,363</b>
<b>Operating expenses</b>			
Salaries and allowances	23(a)	908,817,042	925,510,611
Rent, taxes, insurance, lighting, etc	24(a)	81,096,427	71,144,575
Legal expenses	25(a)	1,679,578	1,178,718
Postage, telecommunication, etc	26(a)	11,473,499	9,423,701
Stationery, printing, advertisement, etc	27(a)	12,980,028	16,222,023
Managing Director's/Chief Executive's remuneration		3,887,500	3,887,500
Directors' fees	28(a)	3,510,837	3,139,656
Auditors' fees	28(b)	1,523,800	1,166,700
Depreciation and repair of Bank's assets	29(a)	115,409,530	125,944,373
Other expenses	30(a)	160,341,403	161,365,588
		<b>1,300,719,644</b>	<b>1,318,983,445</b>
<b>Total operating expenses</b>		<b>336,053,144</b>	<b>660,754,918</b>
<b>Profit before provision</b>		<b>(53,289,707)</b>	<b>260,317,589</b>
Provision for loans and advances		72,748,176	60,000,000
Provision for diminution in value of investments	31(a)	12,884,628	1,000,000
Other provisions			
<b>Total provision</b>		<b>32,343,097</b>	<b>321,317,589</b>
<b>Total profit before taxes</b>		<b>303,710,047</b>	<b>339,437,329</b>
<b>Provision for taxation</b>			
Current tax	12(a.i)	147,179,100	193,399,569
Deferred tax	12(a.ii)	26,857,834	(12,379,357)
		<b>174,036,934</b>	<b>181,020,212</b>
<b>Net profit after tax</b>		<b>129,673,113</b>	<b>158,417,117</b>
<b>Appropriations:</b>			
Statutory reserve		51,100,000	50,000,000
General reserve		-	30,000,000
Start up fund		1,021,000	1,013,325
		<b>52,121,000</b>	<b>81,013,325</b>
<b>Retained surplus</b>	16(a)	<b>77,552,113</b>	<b>77,403,792</b>
<b>Earnings per share (EPS)</b>	33(a)	<b>2.16</b>	<b>2.64</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  
**Syful Shamsul Alam & Co.**  
Chartered Accountants

  
**Md. Syful Islam FCA, FCMA**  
Managing Partner


ICAB Enrolment No.: 0615

DVC No.: **2464290615 AS 665705**

Place: Dhaka.

Dated: 29 April, 2024

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
Chartered Accountants

  
**Uzzal Deb Nath, FCA**  
Partner

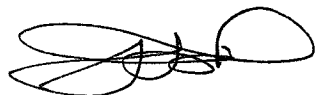
ICAB Enrolment No.: 1176

DVC No.: **2464291176 AS 532716**

**Bangladesh Development Bank PLC. and Its Subsidiaries**  
**Consolidated Cash Flow Statement**  
**For the year ended 31 December 2023**

Notes	2023 Taka	2022 Taka
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	2,292,759,728	1,945,403,605
Interest payments	(1,581,265,043)	(1,593,496,746)
Dividends receipts	337,586,719	477,632,239
Fees and commission receipts in cash	91,603,184	123,177,979
Recoveries of loans previously written-off	341,364,391	85,160,395
Cash payments to employees	(909,318,531)	(901,651,417)
Cash payments to suppliers	(45,550,464)	(18,740,287)
Income taxes paid	(252,943,996)	(247,684,614)
Receipts from other operating activities	487,983,637	1,081,841,425
Payments for other operating activities	(670,871,327)	(873,546,958)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>91,348,298</b>	<b>78,095,621</b>
<b>Increase/(Decrease) in operating assets and liabilities</b>		
Loans and advances	(1,774,483,001)	(642,540,416)
Other assets	301,044,352	(163,168,183)
Deposits from other banks	-	-
Deposits from customers and others	1,391,703,219	138,923,631
Other liabilities	68,791,219	(604,685,269)
<b>Cash flow from/(used in) operating assets and liabilities</b>	<b>(12,944,211)</b>	<b>(1,271,470,237)</b>
<b>Net cash flow from/(used in) operating activities</b>	<b>78,404,086</b>	<b>(1,193,374,616)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale of securities	497,828,523	760,051,918
Payments for purchase of securities	(3,173,714,805)	(1,084,121,261)
Purchase of fixed asset (property, plant and equipment)	(7,772,697)	(41,791,431)
<b>Net cash (used in)/flow from investing activities</b>	<b>(2,683,658,979)</b>	<b>(365,860,774)</b>
<b>C. Cash flows from financing activities</b>		
Decrease in long term borrowing	795,946,260	182,589,502
Dividend paid	(20,000,000)	(20,000,000)
<b>Net cash (used in)/flow from financing activities</b>	<b>775,946,260</b>	<b>162,589,502</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,829,308,633)</b>	<b>(1,396,645,888)</b>
<b>E. Effects of changes in exchange rate</b>	<b>86,127,647</b>	<b>166,768,593</b>
<b>F. Cash and cash equivalents at beginning of the year</b>	<b>14,183,133,272</b>	<b>15,413,010,567</b>
<b>G. Cash and cash equivalents at end of the year (D+E+F)</b>	<b>12,439,952,286</b>	<b>14,183,133,272</b>
<b>Cash and cash equivalents at end of the year</b>		
Cash in hand (including foreign currencies)	127,941,151	133,519,474
Balance with Bangladesh Bank and its agent bank(s)	1,415,432,180	1,677,215,286
Balance with other banks and financial institutions	10,896,578,955	12,372,398,512
	<b>12,439,952,286</b>	<b>14,183,133,272</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: 29 April, 2024



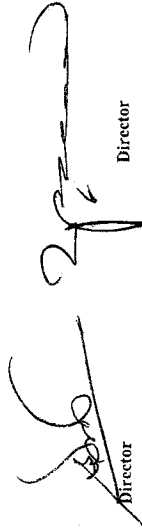
Bangladesh Development Bank PLC. and Its Subsidiaries.  
Consolidated Statement of Changes in Equity  
For the year ended 31 December 2023

Particulars	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserve	Retained earnings	Profit/(Loss)	Total equity
Balance as at 01 January 2023	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
Transfer to Capital Reserve	-	-	-	-	-	5,708,462	(15,708,462)	-	(20,000,000)
Dividend adjusted	-	-	-	-	-	-	-	-	(99,719,624)
Dep. during the year	-	-	-	-	(99,719,624)	-	-	-	(99,719,624)
Adjustment for deferred tax	-	-	-	-	12,963,551	-	-	-	12,963,551
Revaluation reserve for bill & bond	-	-	-	-	16,462,698	-	-	-	16,462,698
Net profit for the year	-	-	51,100,000	-	-	-	77,552,113	129,673,113	129,673,113
Appropriations made during the year	-	-	-	-	-	-	-	(128,652,113)	(128,652,113)
Appropriations of profit to other liability for	-	-	-	-	-	-	-	(1,021,000)	(1,021,000)
Start up fund	-	-	-	-	-	-	(25,000,000)	-	(25,000,000)
Dividend paid	-	-	-	-	-	-	-	-	-
Balance as at 31 December 2023	6,000,000,000	134,744,560	2,765,971,336	2,377,755,115	6,161,431,440	1,135,382,753	942,269,220	-	19,517,554,424

For the year ended 31 December 2022

Particulars	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)	-	-
Dividend adjusted	-	-	-	-	-	-	100,000,000	-	100,000,000
Dep. during the year	-	-	-	-	(102,276,538)	-	-	-	(102,276,538)
Adjustment for deferred tax	-	-	-	-	13,295,950	-	-	-	13,295,950
Net profit for the year	-	-	50,000,000	30,000,000	-	-	77,403,792	158,417,117	158,417,117
Appropriations made during the year	-	-	-	-	-	-	-	(157,403,792)	(157,403,792)
Appropriations of profit to other liability for	-	-	-	-	-	-	-	(1,013,325)	(1,013,325)
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

  
Managing Director & CEO

  
Director

  
Chairman



Place: Dhaka.  
Dated: 29 April, 2024

BONE

**Bangladesh Development Bank P.L.C.**  
**Balance Sheet**  
**As at 31 December 2023**

	Notes	2023 Taka	2022 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3	<b>1,543,373,331</b>	<b>1,810,734,760</b>
Cash in hand (including foreign currencies)		127,941,151	133,519,474
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		1,415,432,180	1,677,215,286
<b>Balance with other banks and financial institutions</b>	4	<b>9,613,460,137</b>	<b>12,085,943,184</b>
In Bangladesh		8,593,133,732	11,262,454,225
Outside Bangladesh		1,020,326,405	823,488,959
<b>Money at call and on short Notice</b>	5	<b>1,180,000,000</b>	-
<b>Investments</b>	6	<b>11,371,823,152</b>	<b>8,698,436,871</b>
Government		2,391,407,267	811,200
Others		8,980,415,885	8,697,625,671
<b>Loans and advances</b>	7	<b>26,571,068,159</b>	<b>24,796,585,158</b>
Loans, cash credit and overdrafts, etc		26,046,133,732	24,215,857,634
Bill purchased and discounted		524,934,427	580,727,524
<b>Fixed assets including premises, furniture and fixtures</b>	8	<b>7,513,355,930</b>	<b>7,657,351,484</b>
<b>Other assets</b>	9	<b>5,711,268,460</b>	<b>5,919,541,365</b>
<b>Non-Banking Asset</b>		-	-
<b>Total assets</b>		<b>63,504,349,169</b>	<b>60,968,592,822</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, financial institutions and agents</b>			
	10	<b>1,138,450,387</b>	<b>342,504,127</b>
<b>Deposits and other accounts</b>	11	<b>30,535,634,311</b>	<b>29,145,022,652</b>
Current and other accounts		1,030,053,756	1,226,166,486
Bills payable		188,175,014	110,182,120
Savings Bank deposits		3,823,280,329	5,246,677,650
Fixed deposits		25,494,125,212	22,561,996,396
Other deposits		-	-
<b>Other liabilities</b>	12	<b>12,713,598,204</b>	<b>12,375,111,942</b>
<b>Total liabilities</b>		<b>44,387,682,902</b>	<b>41,862,638,721</b>
<b>Shareholders' equity</b>			
<b>Total shareholders' equity</b>		<b>19,116,666,267</b>	<b>19,105,954,101</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	2,765,971,336	2,714,871,336
General reserve	16.1	2,377,755,115	2,377,755,115
Revaluation reserve	16.2	6,161,431,440	6,231,724,815
Other reserve	16.3	1,065,907,514	1,065,907,514
Retained earnings	16.5	610,856,302	580,950,761
<b>Total liabilities and shareholders' equity</b>		<b>63,504,349,169</b>	<b>60,968,592,822</b>

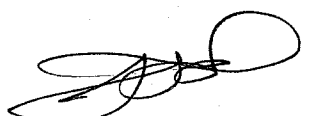


**Bangladesh Development Bank PLC.**

**Balance Sheet  
As at 31 December 2023**

	Notes	2023 Taka	2022 Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
Acceptance and endorsements		-	-
Acceptance for FC guarantee		-	-
Letters of credit		641,785,244	796,208,974
Bills for collection		307,673,380	368,861,396
Other contingent liabilities		123,279,803	77,244,116
<b>Sub-total</b>	16.4	<b>1,072,738,427</b>	<b>1,242,314,486</b>
<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>Sub-total</b>		-	-
<b>Total off-balance sheet items including contingent liabilities</b>		<b>1,072,738,427</b>	<b>1,242,314,486</b>

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

  
Managing Director & CEO

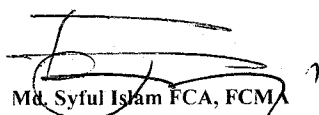
  
Director

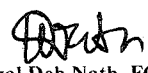
  
Chairman

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

Signed for & on behalf of  
**Syful Shamsul Alam & Co.**  
Chartered Accountants

Signed for & on behalf of  
**Basu Banerjee Nath & Co.**  
Chartered Accountants

  
Md. Syful Islam FCA, FCMA  
Managing Partner  
ICAB Enrolment No.: 0615  
DVC No.: 2404290615AS665705

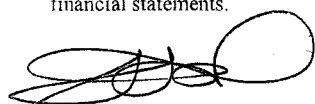
  
Uzzal Deb Nath, FCA  
Partner  
ICAB Enrolment No.: 1176  
DVC No.: 2404291176AS532714

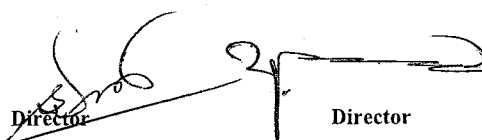
Place: Dhaka.  
Dated: 29 April, 2024

Bangladesh Development Bank PLC.  
Profit and Loss Account  
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Interest income	18	2,256,707,207	1,961,685,828
Interest paid on borrowings, deposits, etc	19	(1,816,021,610)	(1,572,531,006)
<b>Net Interest Income</b>		<b>440,685,597</b>	<b>389,154,822</b>
Income from investments	20	280,855,814	746,626,352
Commission, exchange and brokerage	21	60,238,120	70,414,706
Other operating income	22	729,233,200	561,277,923
		<b>1,070,327,134</b>	<b>1,378,318,981</b>
<b>Total operating income</b>		<b>1,511,012,731</b>	<b>1,767,473,803</b>
<b>Operating expenses</b>			
Salaries and allowances	23	885,612,964	899,697,469
Rent, taxes, insurance, lighting, etc	24	74,355,058	66,455,321
Legal expenses	25	1,475,778	874,918
Postage, telecommunication, etc	26	11,365,932	9,277,932
Stationery, printing, advertisement, etc	27	12,281,183	15,481,722
Managing Director's/Chief Executive's remuneration		3,887,500	3,887,500
Directors' fees	28	1,838,400	1,424,800
Auditors' fees	28.1	1,104,050	868,500
Depreciation and repair of Bank's assets	29	113,190,341	121,621,400
Other expenses	30	150,437,164	147,569,519
		<b>1,255,548,370</b>	<b>1,267,159,081</b>
<b>Total operating expenses</b>		<b>1,255,548,370</b>	<b>1,267,159,081</b>
<b>Profit before provision</b>		<b>255,464,361</b>	<b>500,314,722</b>
Provision for loans and advances	31.1	(57,700,000)	250,000,000
Provision for diminution in value of investments	31.2	44,815,372	-
Other provisions	31.3	12,884,628	1,000,000
<b>Total provision</b>		<b>-</b>	<b>251,000,000</b>
<b>Total profit before taxes</b>		<b>255,464,361</b>	<b>249,314,722</b>
<b>Provision for taxation</b>			
Current tax		126,600,000	160,294,672
Deferred tax	12.1.1	26,837,820	(12,312,443)
		<b>153,437,820</b>	<b>147,982,229</b>
<b>Net profit after tax</b>		<b>102,026,541</b>	<b>101,332,493</b>
<b>Appropriations:</b>			
Statutory reserve		51,100,000	50,000,000
General reserve		-	30,000,000
Start up fund		1,021,000	1,013,325
		<b>52,121,000</b>	<b>81,013,325</b>
<b>Retained surplus</b>		<b>49,905,541</b>	<b>20,319,168</b>
<b>Earnings per share (EPS)</b>	33	<b>1.70</b>	<b>1.69</b>

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

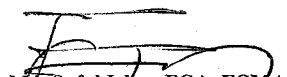
  
Managing Director & CEO

  
Director

  
Chairman

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


Signed for & on behalf of  
Syful Shamsul Alam & Co.  
Chartered Accountants

  
Md. Syful Islam FCA, FCMA  
Managing Partner

ICAB Enrolment No.: 0615  
DVC No.: 2404290615 AS665705

Place: Dhaka.  
Dated: 29 April, 2024

Signed for & on behalf of  
Basu Banerjee Nath & Co.  
Chartered Accountants

  
Uzzal Deb Nath, FCA  
Partner


ICAB Enrolment No.: 1176  
DVC No.: 2404291176 AS532714

**Bangladesh Development Bank PLC.**  
**Cash Flow Statement**  
**For the year ended 31 December 2023**

	Notes	2023 Taka	2022 Taka
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		2,300,693,457	1,941,974,690
Interest payments		(1,634,201,653)	(1,633,729,823)
Dividend receipts		282,008,044	419,933,032
Fees and commission receipts in cash		60,238,120	70,414,706
Recoveries on loans previously written-off		341,364,391	85,160,395
Cash payments to employees		(909,318,531)	(901,651,417)
Cash payments to suppliers		(45,550,464)	(18,740,287)
Income taxes paid		(217,502,324)	(204,813,385)
Receipts from other operating activities	22(b)	364,795,093	708,732,396
Payments for other operating activities	30(b)	(286,827,922)	(284,354,710)
<b>Operating profit before changes in operating assets and liabilities</b>		<b>255,698,211</b>	<b>182,925,597</b>
<b>Increase/(Decrease) in operating assets and liabilities</b>			
Loans and advances		(1,774,483,001)	(642,540,416)
Other assets		301,044,352	(163,168,183)
Deposits from other banks		-	-
Deposits from customers and others		1,390,611,660	139,920,384
Other liabilities		68,791,219	(604,685,269)
<b>Cash flow from/(used in) operating assets and liabilities</b>		<b>(14,035,770)</b>	<b>(1,270,473,484)</b>
<b>Net cash flow from/(used in) operating activities</b>		<b>241,662,440</b>	<b>(1,087,547,887)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale of securities		497,828,523	760,051,918
Payments for purchase of securities		(3,173,714,805)	(1,084,121,261)
Purchase of property, plant and equipment		(7,694,541)	(40,788,838)
<b>Net cash (used in)/flow from investing activities</b>		<b>(2,683,580,823)</b>	<b>(364,858,181)</b>
<b>C. Cash flows from financing activities</b>			
Increase in long term borrowing		795,946,260	184,101,503
Dividend paid		-	-
<b>Net cash (used in)/flow from financing activities</b>		<b>795,946,260</b>	<b>184,101,503</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(1,645,972,123)</b>	<b>(1,268,304,565)</b>
<b>E. Effects of changes in exchange rate</b>		<b>86,127,647</b>	<b>166,768,593</b>
<b>F. Cash and cash equivalents at beginning of the year</b>		<b>13,896,677,944</b>	<b>14,998,213,916</b>
<b>G. Cash and cash equivalents at end of the year (D+E+F)</b>	32	<b>12,336,833,468</b>	<b>13,896,677,944</b>
<b>Cash and cash equivalents at end of the year</b>			
Cash in hand (including foreign currency)		127,941,151	133,519,474
Balance with Bangladesh Bank and its agent bank(s)		1,415,432,180	1,677,215,286
Balance with other banks and financial institutions		10,793,460,137	12,085,943,184
		<b>12,336,833,468</b>	<b>13,896,677,944</b>

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

  
**Managing Director & CEO**

  
**Director**

  
**Chairman**

Place: Dhaka.  
Dated: 29 April, 2024



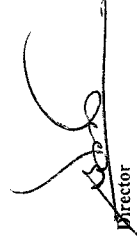
**Bangladesh Development Bank PLC.**  
Statement of Changes in Equity  
For the year ended 31 December 2023

Particulars	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserves	Retained earnings	Profit/(loss)	Total equity
<b>Balance as at 01 January 2023</b>	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
Dividend adjusted	-	-	-	-	-	-	(20,000,000)	-	(20,000,000)
Depreciation during the year	-	-	-	-	(99,719,624)	-	-	-	(99,719,624)
Adjustment for deferred tax	-	-	-	-	12,963,551	-	-	-	12,963,551
Revaluation reserve for bill & bond	-	-	-	-	16,462,698	-	-	-	16,462,698
Net profit for the year	-	-	-	-	-	-	102,026,541	102,026,541	102,026,541
Appropriations made during the year	-	-	51,100,000	-	-	-	49,905,541	(101,005,541)	(1,021,000)
Appropriations of profit to other liability for Start up fund	-	-	-	-	-	-	-	(1,021,000)	(1,021,000)
<b>Balance as at 31 December 2023</b>	<b>6,000,000,000</b>	<b>134,744,560</b>	<b>2,765,971,336</b>	<b>2,377,755,115</b>	<b>6,161,431,440</b>	<b>1,065,907,514</b>	<b>610,856,302</b>	<b>-</b>	<b>19,116,666,267</b>

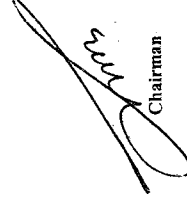
**For the year ended 31 December 2022**

Particulars	Paid-up capital	Quasi equity	Statutory reserve	General reserve	Revaluation reserve	Other reserves	Retained earnings	Profit/(loss)	Total equity
<b>Balance as at 01 January 2022</b>	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	-	-	-	-	13,295,930	-	-	-	13,295,930
Net profit for the year	-	-	-	-	-	-	20,319,168	101,332,493	101,332,493
Appropriations made during the year	-	-	50,000,000	30,000,000	-	-	-	(100,319,168)	(1,013,325)
Appropriations of profit to other liability for Start up fund	-	-	-	-	-	-	-	(1,013,325)	(1,013,325)
<b>Balance as at 31 December 2022</b>	<b>6,000,000,000</b>	<b>134,744,560</b>	<b>2,714,871,336</b>	<b>2,377,755,115</b>	<b>6,231,724,815</b>	<b>1,065,907,514</b>	<b>580,950,761</b>	<b>-</b>	<b>19,105,954,101</b>

  
Managing Director & CEO

  
Director

  
Director

  
Chairman

Place: Dhaka.  
Dated: 29 April, 2024





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**Bangladesh Development Bank PLC.**  
**Liquidity Statement (Analysis of Maturity of Assets and Liabilities)**  
**As at 31 December 2023**

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	127,941,151	-	-	-	-	127,941,151
Balance with Bangladesh Bank and Sonali Bank (incl. foreign)	15,605,455	-	-	-	-	1,415,432,180
Balance with other banks and financial institutions and agents	142,500,000	2,005,200,000	7,465,760,137	-	-	9,613,460,137
Money at call and on short notice	1,180,000,000	-	-	-	-	1,180,000,000
Investments	-	795,600,000	2,765,800,000	4,698,600,000	3,111,823,152	11,371,823,152
Loans and advances	-	3,739,900,000	8,406,070,220	10,002,100,000	4,422,997,939	26,571,068,159
Fixed assets including premises, furniture and fixtures	-	-	-	-	7,513,355,930	7,513,355,930
Other assets	-	406,200,000	373,400,000	2,073,400,000	2,858,268,460	5,711,268,460
<b>Non-banking assets</b>						
<b>Total Assets</b>	<b>1,466,046,606</b>	<b>6,946,900,000</b>	<b>19,011,030,357</b>	<b>16,774,100,000</b>	<b>19,306,272,206</b>	<b>63,504,349,169</b>
<b>Liabilities</b>						
Borrowing from Bangladesh Bank, Other banks	-	-	588,000,000	549,201,305	1,249,082	1,138,450,387
Deposits and other accounts	1,087,300,000	7,185,000,000	11,322,100,000	10,941,234,311	-	30,535,634,311
Provision and other liabilities	-	162,400,000	1,012,400,000	3,840,000,000	7,698,798,204	12,713,598,204
<b>Total Liabilities</b>	<b>1,087,300,000</b>	<b>7,347,400,000</b>	<b>12,922,500,000</b>	<b>15,330,435,616</b>	<b>7,700,047,286</b>	<b>44,387,682,902</b>
<b>Net liquidity gap</b>	<b>378,746,606</b>	<b>(400,500,000)</b>	<b>6,088,530,357</b>	<b>1,443,664,384</b>	<b>11,606,224,920</b>	<b>19,116,666,267</b>

  
Managing Director & CEO

  
Director

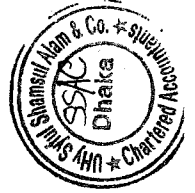
  
Director

  
Chairman

Place: Dhaka.

Dated: 29 April, 2024

- 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.



## 1. Status of the Bank

### 1.1 Legal form of the Bank

Bangladesh Development Bank PLC. a state owned commercial 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 (fifty) 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 PLC. 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, bank introduces Debit card, mobile apps, e-GP (e-Govt. Procurement), A-Challan (Automated Challan System) etc.

(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 Bangladesh Development Bank PLC. 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 TRIC # 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 up to date) and BRPD circular no. 14 dated 25 June 2003 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 as per DOS circular no. 1 dated 24 May 2023 for any loss/shortfall arising from the difference between cost price and the last market price (last traded price).

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 Held to maturity (HTM) are measured at amortized cost method at effective interest rate 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. Interest on HFT securities including amortization of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and any losses are recognized through profit and loss account and gains on amortization are recognised 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 master circular No.14 (23 September 2012), BRPD Circular No. 03 (21 April 2019), BRPD Circular No. 16 (21 July 2020) and other circulars and amendments related to the said circulars shall be duly followed. Besides, bank has to maintain off balance sheet (OBS) provision as per BRPD circular No. 06 dated 25 April 2023. 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 master 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.

xviii) **Repo and Reverse Repo**

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

**Bangladesh Bank:** As per BRPD guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

xix) **Recovery of written off loans**

IFRS: As per IAS 1, an entity shall not offset assets and liabilities or income and expenses, unless required or permitted by any IFRS. Again recovery of written off loans should be charged to profit & loss account as per IFRS 15.

**Bangladesh Bank:** As per BRPD 14, recoveries of amount previously written off should be adjusted with the specific provision for loans and advances.

2.2 **Consolidation**

The consolidated Financial Statements include the Financial Statements of Bangladesh Development Bank PLC. 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 2023.

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 **Functional and presentation currency**

These financial statements are presented in Bangladesh Taka (Taka/Tk) which is the Bank's functional currency. Except as otherwise indicated, financial information presented in Taka has been rounded to the nearest integer.

2.6 **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 affects 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 Tax.



## 2.7 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, Computer (Hardware & Software) and SBBL Gun	20%
Motor Cars, Other Vehicles	20%

Depreciation at the applicable rates is charged proportionately on additions made during the year from the date when the assets 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.

### 2.7.1 Asset Revaluation reserve and Revalued depreciation

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

### 2.7.2 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.

### 2.7.3 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".

### 2.7.4 IFRS 16: Leases

Bangladesh Development Bank PLC. 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 according to 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.



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### 2.7.5 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.

## 2.8 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".

## 2.9 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 BRPD master Circular no.14 dated 23 September 2012 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.
- 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. 03 dated 21 April 2019, BRPD Circular no. 16 dated 21 July 2020 and BRPD Circular no. 06 dated 25 April 2023 and other applicable circulars issued during the year 2023.
- 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 2023.

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	1%	1%	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%

**2.10 Non-banking assets**

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

**Bangladesh Bank:** As per BRPD 14, there must exist a face item named non-banking assets.

**2.11 Rental income**

Rental income is accounted for on accrual basis.

**2.12 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.

**2.13 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.

**2.14 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.

**2.15 Statement of liquidity**

The liquidity statement has been prepared in accordance with the remaining maturity-wise grouping of the value of the assets and liabilities as on the reporting date.

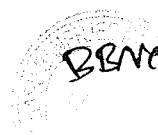
- i. Balance with other banks and FI, money at call and on short notice, etc. are on the basis of their maturity term.
- ii. Investment is on the basis of their respective maturity.
- iii. Loans and advances are on the basis of their repayment schedule.
- iv. Property, plant and equipment (lined assets) 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.

**2.16 Retirement benefit scheme**

The Bank has number of retirement benefit schemes as applicable for the employees of Bangladesh Development Bank PLC. 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.



**2.17 Capital/ Shareholders' equity**

**2.17.1 Authorised capital**

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

**2.17.2 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.

**2.17.3 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.

**2.18 Provision for Nostro Accounts**

According to guideline of Foreign Exchange Policy Department of Bangladesh Bank, Circular No. FEOD (FEMO)/01/2005- 677 dated 13 September 2005, Bank is not required to make provision regarding the un-reconciled debit balance as at Balance Sheet date since there was no debit entries more than three month.

**2.19 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.

**2.19.1 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 Act, 2023.

- 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 163 of the Income Tax Act 2023.

**2.19.2 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.

**2.20 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.

**2.21 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.



BBNC

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 2023 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	11	14,613	6	709	17
3 months to 6 months	-	-	-	-	-
6 months to 9 months	-	-	-	-	-
9 months to 12 months	-	-	-	-	-
More than 12 months	15	737	10	426	25
<b>Total</b>	<b>26</b>	<b>15,350</b>	<b>16</b>	<b>1,135</b>	<b>42</b>
<b>Unadjusted amount (Dr.)</b>	14,215		-	-	-

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

2.22 **Core Risk Management**

In managing credit, market, liquidity and operational risks, the bank has prepared core risk management manuals/policies on Credit, Foreign Exchange, Asset-Liability, Internal Control & Compliance, ICT security, Prevention of money laundering & terrorist financing and Environmental & Social risk management as per instructions/guidelines given by BB.

The bank has developed different tools and models for measuring credit, market and liquidity risks. For example: GINI Coefficient, Herfindahl-Hirschman Index (HHI) for measuring concentration risk, Credit Risk Modeling for measuring Expected Loss, Interest rate sensitivity and duration analysis for interest rate risk, Stress testing for credit, market and liquidity risk, structural liquidity profile for liquidity risk etc. guided by BB.

Core Risk Management is vital for continuous and harmonious improvement of the bank. The bank is managing 07 (seven) core risks aiming to minimize the risks existing in banking business. Core Risks are as follows:

1. Credit Risk
2. Asset Liability Management Risk
3. Foreign Exchange Risk
4. Money Laundering and Terrorist Financing Risk
5. Internal Control and Compliance Risk
6. Information & Communication Technology Security Risk
7. Environmental Risk Management and Green Banking

a. **Asset Liability Risk Management**

The bank has an "Asset Liability Committee (ALCO)" comprising of eleven (11) members headed by Managing Director & CEO. The Committee monitors and controls balance sheet risk, liquidity risks, Advance Deposit Ratio (ADR), deposit mix, credit mix, gap analysis etc. under the leadership of Managing Director & CEO of the Bank. ALCO 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. The bank is always maintaining optimum liquidity with required regulatory compliance. Besides, the bank follows Asset Liability Management Manual & Checklist to manage liquidity risk.

b. **Credit Risk Management**

Credit risk management manual and checklist and Credit Policy of the bank play a vital role in managing credit risk of the bank. Credit risk in the bank's Portfolio is monitored, reviewed and analyzed by the Loan Operation Department, SME Department, General Advances Department and Loan Recovery Department. Credit Committee of the bank independently coordinates the overall Credit Risk Management activities of the bank. Internal Credit Risk Rating system (ICRRs) is followed by the bank as per Bangladesh Bank's instruction complying all the criteria. In every eligible case, ICRR report is duly signed by Chief Risk Officer (CRO) of the bank. The bank also 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. Besides, reporting is properly done by the concerned departments to the competent authority and regulatory body.



Credit risk 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. In order to strengthen smooth recovery from loans and advances bank follows some steps before sanctioning any credit. Among these steps, Taking certificate of General Manager of Internal Control and Compliance (ICC) Division regarding compliance of Credit Policy, borrower's identity especially "5 Cs" and update CIB report of any credit of Tk. 5.00 crore or above is notable. In BoDs' 254th meeting held on 27/07/2020, it has been decided that the General Manager of Internal Control and Compliance (ICC) Division must provide certificate of authenticity of any credit of Tk. 5.00 crore or above ensuring compliance of aforesaid terms and conditions before sending the proposal to Credit Committee.

**c. Foreign Exchange Risk Management**

Foreign Exchange Risk is defined as the possibility of losses due to change in exchange rate according to market forces. The Foreign Exchange Risk of the bank is minimal as Foreign Exchange Risk Management Manual and Checklist is strictly followed by the bank. Treasury Department independently conducts the transactions and the Back Office of Treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by 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.

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

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risk, the bank has designated Chief Compliance Officer and Deputy 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, Executives and Officers are being provided in-house, BIBM and Bangladesh Bank training sessions/workshops for developing awareness and skill for identifying suspicious transactions and other Money Laundering related activities.

The bank 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. Besides, Deputy Anti Money Laundering Compliance Officer (Deputy CAMLCO) designated as Deputy General Manager of Branch Management Department also plays vital role to combat Money Laundering Risk under the supervision of Chief Anti Money Laundering Compliance Officer. Moreover, each branch of the bank 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 (Know Your Customer), TP (Transaction Profile) 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 as per Bangladesh Bank's instruction STR is reported to convey the message to regulatory body.

**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 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 report of the Internal Control and Compliance Division. Besides, Internal Control & Compliance Risk Management Manual of the bank plays crucial role in addressing, assessing, monitoring, mitigating and controlling the risks associated with Internal Control and Compliance (ICC).

Internal Control and Compliance (ICC) Division comprises with the three Departments mention below, to manage and monitor the cross divisional and cross regional operational risk as well as risk concentrations at branch level.

**Audit & Inspection Department:**

The department carries out general & specialized audit on all units of the Bank in order to identify, assess and measure the level of risks (High, Medium and Low).

**Compliance Department:**

The department monitors compliance activities of all branch, Office and sub-divisions under internal and external audit (Bangladesh Bank Audit/Inspection, Commercial Audit, External Audit /statutory audit and other regulatory authorities).



#### Monitoring Department:

- i) Verifies the internal control system & operational activities by implementing of Departmental Control Function Checklist (DCFCL), Quarterly Operations Report (QOR), Loan Documentation Checklist (LDCL) at Branch level;
- ii) Ensures timely and effective audit including ICT Audit by Internal Control Team;
- iii) Assists Audit & Inspection Department in Risk Based Internal Audit by assessing department wise risk (Off sight Analysis) with grading of all branches;
- iv) Prepares and submits Self-Assessment of Anti-Fraud Internal Controls report and Bank's Health report to Bangladesh Bank.

#### Fraud and forgeries

Fraud can happen anywhere. Though, only relatively few major frauds are picked up by the media, huge sums are lost by all kinds of businesses against huge number of smaller frauds. The risks of fraud is increasing day by day as a result of growing globalization, more competitive markets, rapid developments in technology, periods of economic difficulty, etc. Banks by virtue of the nature of activities undertaken and its operating environment are vulnerable to frauds, which take place when aggressive business strategy and process for quick growth is adopted without adequate/appropriate internal controls.

It will never be possible to eliminate all frauds and no system is completely fraud proof, since many fraudsters are able to bypass control systems put in place. The bank pays attention on anti-fraud internal controls for prevention of fraud and forgery. The bank also assesses/evaluates the effectiveness of its anti-fraud internal control measures on quarterly basis as per the items/areas mentioned in the prescribed checklist of Bangladesh Bank.

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

Information Technology has improved over the years and the bank 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. The bank follows the guidelines of the Bangladesh Bank as well as its own "ICT Security Risk Management Policy" 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. These policies are strictly followed at each level in the bank.

Risk management is an important business discipline that an organization should embrace to minimize the effects of risks on its returns and capitals. Bank has introduced the following departments and units to manage all the IT activities in sound, compliant and standard manner.

**IT Operation Department:** The department is assigned to develop IT infrastructure for sound implantation of digital services. The department has built standard and compliant Data Centre (DC). Also, a near Disaster Recovery Site (DRS) has been established. Far DRS is being planned to set up in Hi-tech Software Park in Jashore in collaboration with other government banks and financial institutions.

**IT System Department:** The department is responsible for deployment and secure operation of different software including Core Banking Solution (CBS). The department is also engaged in introducing new software to meet the updated demand of the customers. The department plays vital role in monitoring bank's assets and liabilities through analysis of database. At present money laundering related issues are completely identified and observed by the help of this department.

**IT Security Unit:** The unit has been launched to ensure data security more effective. The unit is maintaining 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. Besides, the unit is ensuring execution of different relevant Policies & Plans of IT Operation, IT Security, IT Risk Management, IT Fraud Control and IT Audit for the bank as per the requirement of regulatory body.

**Card Management Unit:** The unit under IT System Department is ensuring sound implementation and maintenance of 24x7 uninterrupted debit card service. Collecting applications, verification of applications, card production, PIN issuing and card distribution to customers, renewal of expired cards, Card PIN changing, card activation/deactivation, blocking, account settlement, dispute settlement and account reconciliation, maintenance of software platforms to run the services 24x7, providing service on emergency situations/events to stakeholders are the major responsibilities of the unit.



**Alternative Payment Management Unit:** The unit under IT System Department is ensuring monitoring/ maintenance of Mobile App, Merchant Payment, IVAC and Internet Banking services with assistance of vendors that ensures uninterrupted services. Troubleshooting issues of customer and provide assistance, preparing and updating user manual for internet banking and mobile apps, settlement/reconciliation of Mobile apps and internet banking related transaction, maintaining Play Store and App Store Account to upload update version of mobile apps, notifying customers about different update news information through SMS and App notifications, collecting commission for Mobile Financial Services (MFS) transaction, Maintaining constant communication with the Digital Help Desk Officers at each bank branch to address any problems pertaining to the bank's digital services are the major responsibilities of the unit.

Above all, for oversight of ICT Security Risk in bank, there is an ICT Security Committee which plays a vital role in identifying, 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.

To address the environmental and social risks the bank has a BoD approved Environmental and Social Risk Management Policy. 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 risks arising from business operation.

**Arrangement of Annual Risk Conference in the bank**

In order to strengthen the effectiveness of risk management function across the organization, Bangladesh Development Bank PLC. arranges Annual Risk Conference on 23 September 2023. Mr. Md. Habibur Rahman Ghazi, Managing Director and CEO presided over the day long conference. The Deputy Managing Director, Chief Risk Officer, Chief Financial Officer and all General Managers, Zonal Managers and concerned department heads were present in the conference. Besides, branch managers, second officers and reporting officers at the branch level were connected to the Zoom platform.

**2.23 Implementation of Basel-III**

**Calculation of MCR**

Bangladesh Development Bank PLC. 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 'ICCAB Manual & Checklist' to establish the Internal Capital Adequacy Assessment Process (ICCAB). The Bank is periodically (annually) reporting "ICAAP Report and Supervisory Review Process Documents (i.e. Supplementary Documents)" to Bangladesh Bank. The latest ICAAP Report-2022 of the Bank (based on audited accounts as on 31 December 2022).

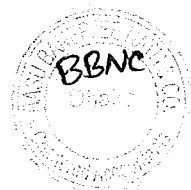
**Stress testing**

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 satisfactory 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 (CRMR)' to the Bangladesh Bank. The reports are prepared by the Risk Management Department and reviewed by Executive Risk Management Committee and the Board Risk Management Committee of the bank. Here it is to be noted that, Comprehensive Risk Management Report (CRMR) 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. Risk management Department also prepares "Recovery Plan for bank" to protect bank's capital in case of adverse situation.



### Market discipline

Market discipline is a market based promotion of the transparency and disclosure of the risks associated with the business or entity. The bank 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.

### 2.24 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.

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

### 2.25 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.

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

### 2.26 Credit Rating of the Bank

As per the BRPD circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Agency of Bangladesh Ltd. based on the financial statements of Bangladesh Development Bank Limited dated 31 December 2022. The following ratings had been awarded:

Date of Rating	Valid till	Rating Mode	Long Term	Short Term	Outlook
14-Jun-23	30-Jun-24	Govt. Support	AAA	ST-1	Stable
		Without Govt. Support	A <sub>3</sub>	ST-3	

### 2.27 Audit committee

#### 2.27.1 Member

An audit committee has been reconstituted by the Board of Directors of the Bank in its 301th meeting held on 30 April, 2023. The members of the Audit Committee are as under:

Sl. No.	Name	Qualification	Designation in the Bank	Designation in the Committee
1	Md. Ekhlâsur 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

#### 2.27.2 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 2023 the committee conducted 09 (Nine) meetings in which among others, the following issues were discussed

- Review of present status of internal audit activities;
- Approval of audited accounts of Bangladesh Development Bank PLC. for the year 2022;
- Review of key performance indicators of the branches
- Review of compliance and implementation of comprehensive inspection report as on 31 December 2021 by Bangladesh Bank
- Approval of internal audit plan of Bangladesh Development Bank PLC. for the year 2023.

## 2.28 Risk Management Committee

### 2.28.1 Member

An Risk Management Committee has been reconstituted by the Board of Directors of the Bank in its 301th meeting held on 30 April, 2023. 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
5	K. M. Tariqul Islam	M.COM	Director	Member

### 2.28.2 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 05 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 2023 the committee conducted 03 (Three) meetings.

## 2.29 Executive committee

### 2.29.1 Member

An Executive committee has been reconstituted by the Board of Directors of the Bank in its 301th meeting held on 30 April, 2023. 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	K. M. Tariqul Islam	M.COM	Director	Member
4	Md. Habibur Rahman Gazi	MSC	MD & CEO	Member

### 2.29.2 Activities

Bank'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 2023 the committee conducted 01 (one) meeting.

## 2.30 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.

## 2.31 Reporting Period

The Financial Statements cover one calendar year from 01 January 2023 to 31 December 2023.



### 2.32 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.

### 2.33 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).

### 2.34 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 Act, 2023
- (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)
- (k) Other applicable laws and regulations

### 2.35 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.

### 2.36 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.

### 2.37 Materiality and aggregation

Each material item as considered by management significant has been presented separately in financial statements. No amount has been set off unless the bank has a legal right to set off the amounts and intends to settle on net basis. Income and expenditures are presented on a net basis only when permitted by the relevant accounting standards.

### 2.38 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, the bank applies the accounting disclosure principles consistently from one period to the next. In case of selecting and applying new accounting policies, changes in accounting policies applied and correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS 8.

### 2.39 Events after the reporting period

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

#### 2.39.1 Approval of financial statements

The Board of Directors of the Bank in its 22th emergency meeting held on 29 April 2024 approved the financial statements and authorised the same for issue.

#### 2.39.2 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.



2.40 General

Figures of previous year have been rearranged whenever necessary to conform to current year's presentation.

2.41 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	N/A
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	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	Complied
18	36	Impairment of Assets	Complied
19	37	Provision, Contingent Liabilities and Contingent Assets	Complied
20	38	Intangible Assets	Complied
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	Complied
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.

2.42 Disclosure of Document Verification System (DVS)

As per Financial Reporting Council (FRC) letter no. 178/FRC/APR/2021/27(16) dated December 07, 2021 regarding compliance of BRPD Circular No. 04 and 35, dated January 04, 2021 and July 06, 2021 respectively

Particulars	Compliance of BRPD circular No. 04*		Compliance of BRPD circular No. 35**	
	Number	%	Number	%
Complied file	18	72.00%	6	60.00%
Total file	25	100%	10	100%

\* BRPD Circular No. 04: Regarding collection of Audited financial statement & Statutory Audit Report for Loan Sanction/Renewal.

\*\* BRPD Circular No. 35: Regarding financial statement verified with the Document Verification System (DVS) of ICAB.



	Notes	2023 Taka	2022 Taka
<b>3. Cash</b>			
<b>3.1 Cash in hand</b>			
In local currency		127,941,151	133,519,474
In foreign currencies		-	-
Balance with Bangladesh Bank and Sonali Bank PLC.	Note: 3.2	1,415,432,180	1,677,215,286
		<b>1,543,373,331</b>	<b>1,810,734,760</b>
<b>3(a) Consolidated cash in hand</b>			
Bangladesh Development Bank PLC.	Note: 3.1	1,543,373,331	1,810,734,760
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>1,543,373,331</b>	<b>1,810,734,760</b>
<b>3.2 Balance with Bangladesh Bank and Sonali Bank PLC.</b>			
Local currency - Bangladesh Bank		1,218,737,580	1,392,283,543
Local currency - Sonali Bank PLC.		15,605,455	9,180,573
Foreign currency - Bangladesh Bank		181,089,145	275,751,170
		<b>1,415,432,180</b>	<b>1,677,215,286</b>
<b>3.3 Cash reserve ratio (CRR)</b>			
Required reserve (4.00% of demand and time liabilities)		1,223,590,000	1,198,500,000
Actual reserve held with Bangladesh Bank		1,239,020,000	1,224,048,000
Excess reserve (average/day)		<b>15,430,000</b>	<b>25,548,000</b>
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.			
<b>3.3.1 Statutory liquidity ratio (SLR)</b>			
Statutory liquidity ratio (SLR) has not been calculated earlier by Bangladesh Development Bank PLC. since both Bangladesh Shilpa Bank and Bangladesh Shilpa Rin Sangstha were exempted from maintaining SLR vide Notification from Ministry of Finance. The Bank has been maintained Tk.2702.97 million in 2023 as 6.5% against regulatory requirement 13% of the said ratio as per MOU signed with Bangladesh Bank. The left will be maintained in the following year.			
<b>4. Balance with other banks and financial institutions</b>			
In Bangladesh	Note: 4.1	8,593,133,732	11,262,454,225
Outside Bangladesh	Note: 4.2	1,020,326,405	823,488,959
		<b>9,613,460,137</b>	<b>12,085,943,184</b>
<b>4.1 In Bangladesh</b>			
<b>Current and other accounts:</b>			
Current account	Note: 4.1.1	92,133,642	85,655,949
Term deposit	Note: 4.1.2	6,505,146,157	9,295,146,157
Term deposit - depreciation fund	Note: 4.1.3	-	72,000,000
Term deposit - building fund	Note: 4.1.4	43,800,000	543,800,000
Term deposit - loan redemption fund	Note: 4.1.5	4,959,500	54,959,500
Short term deposit	Note: 4.1.6	1,947,094,433	1,210,892,619
		<b>8,593,133,732</b>	<b>11,262,454,225</b>
<b>4.1.1 Current deposit</b>			
Janata Bank Limited		50,012,125	50,588,743
Rupali Bank Limited		2,795,478	7,728,638
Sonali Bank Limited		3,107,818	92,603
IFIC Bank Limited		15,398,588	4,179,069
Dutch Bangla Bank Limited		144,903	4,185,805
AB Bank Limited		1,300	2,587
Prime Bank Limited		17,788	305,614
Trust Bank Limited		6,407,749	3,848,001
BDBL Securities Limited		2,895	9,213
Jamuna Bank Limited		3,736	7,944
National Bank Limited		7,382,218	2,490,338
Bkash Settlement A/c		500,000	-
One Bank Limited		900,000	-
NCC Bank Limited		2,137,056	2,776,287
Rajshahi Krishi unnyan Bank Limited		530,015	4,886,017
Eastern Bank Limited		130	130
Islami Bank Limited		1,001,923	2,010,085
Social Islami Bank Limited		1,789,920	2,544,875
		<b>92,133,642</b>	<b>85,655,949</b>

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Notes	2023 Taka	2022 Taka
<b>4.1.2 Term deposit</b>		
AB Bank Limited	170,000,000	300,000,000
ICB Islami Bank Limited	5,146,157	5,146,157
Padma Bank Limited	450,000,000	450,000,000
Al-Arafa Islami Bank Limited	60,000,000	100,000,000
South east Bank PLC	100,000,000	-
EXIM Bank Limited	75,000,000	125,000,000
Phoenix Finance and Investment Limited	140,000,000	140,000,000
Aviva/Reliance Finance Limited	455,000,000	455,000,000
Peoples Leasing and Financial Services Limited	50,000,000	50,000,000
Karmasangsthan Bank	-	-
Social Islami Bank Limited	-	-
Global Islami Bank Limited	50,000,000	110,000,000
Rupali Bank Ltd	-	200,000,000
Islamic Finance and Investment Limited	-	10,000,000
Islami Bank Bangladesh Limited	50,000,000	-
Investment Corporation of Bangladesh	2,800,000,000	2,800,000,000
Bangladesh Krishi Bank	-	950,000,000
Community Bank PLC	200,000,000	300,000,000
Modhumoti Bank Ltd	-	50,000,000
Pubali Bank PLC	50,000,000	50,000,000
Janata Bank PLC	500,000,000	1,500,000,000
Rajshahi Krishi Unnayan Bank	800,000,000	1,150,000,000
Agrani Bank Ltd	550,000,000	550,000,000
	<b>6,505,146,157</b>	<b>9,295,146,157</b>
<b>4.1.3 Term deposit - depreciation fund</b>		
NRB Global Bank Limited	-	72,000,000
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>		
Pubali Bank Plc	43,800,000	-
The Premier Bank Limited	-	290,000,000
First Security Islami Bank Limited	-	93,800,000
Rajshahi Krishi Unnayan Bank	-	50,000,000
EXIM Bank Limited	-	20,000,000
Social Islami Bank Ltd	-	80,000,000
Global Islami Bank Limited	-	10,000,000
	<b>43,800,000</b>	<b>543,800,000</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	-	-
First Security Islami Bank Limited	-	50,000,000
	<b>4,959,500</b>	<b>54,959,500</b>
<b>4.1.6 Short term deposit</b>		
Agrani Bank Limited	18,335,427	39,633,613
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/Padma Bank Limited	140,000,000	170,000,000
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	-	-
Union Capital Limited	88,800,000	88,800,000
GSP Finance Co. Bangladesh Limited	34,900,000	34,900,000
Janata Bank PLC	700,000,000	-
Investment corporation of Bangladesh	87,500,000	-
	<b>1,947,094,433</b>	<b>1,210,892,619</b>

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Notes	2023 Taka	2022 Taka
<b>4.2 Outside Bangladesh</b>		
Modhumoti Bank Limited	6,174,128	5,710,013
Mashreq Bank Limited	522,191,719	642,100,650
BHF Bank AG, Germany	4,305,260	5,606,798
Sonali Bank Limited, India	29,367,584	14,108,772
Sonali Bank Limited, UK	62,133	342,115
AB Bank(Depo)	439,000,000	-
Axis Bank Limited	19,225,581	155,620,611
	<b>1,020,326,405</b>	<b>823,488,959</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</b> (balance with other banks and financial institutions)		
On demand	142,500,000	118,600,000
Less than three months	2,005,200,000	11,123,500,000
More than three months but less than one year	7,465,760,137	843,843,184
More than one year but less than five years	-	-
More than five years	-	-
	<b>9,613,460,137</b>	<b>12,085,943,184</b>

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

**In Bangladesh**

Bangladesh Development Bank PLC.	Note: 4.1	8,593,133,732	11,262,454,225
BDBL Securities Limited		67,326,698	182,122,967
BDBL Investment Services Limited		36,133,093	105,764,893
Less: Inter group deposit (BSL & BISL)		(340,973)	(1,432,532)
		<b>8,696,252,550</b>	<b>11,548,909,553</b>

**Outside Bangladesh**

Bangladesh Development Bank PLC.	Note: 4.2	1,020,326,405	823,488,959
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>1,020,326,405</b>	<b>823,488,959</b>
		<b>9,716,578,955</b>	<b>12,372,398,512</b>

**5. Money at call and on short notice**

In Bangladesh	1,180,000,000	-
Outside Bangladesh	-	-
	<b>1,180,000,000</b>	<b>-</b>

**6. Investments**

Government securities	Note: 6.1	2,391,407,267	811,200
Other investment	Note: 6.2	8,980,415,885	8,697,625,671
		<b>11,371,823,152</b>	<b>8,698,436,871</b>

A Schedule of Statement of Investment is given in **Annexure-F**.

**6.1 Government securities**

Treasury bill	988,268,685	-
Treasury bond	1,402,184,182	-
Prize bond	954,400	811,200
	<b>2,391,407,267</b>	<b>811,200</b>

**6.2 Other investments**

Shares	Note: 6.2.1	7,917,250,885	7,634,694,412
Debentures		2,485,000	2,931,259
Investment in IPO/placement		680,000	-
Investment in Bangladesh fund		1,060,000,000	1,060,000,000
		<b>8,980,415,885</b>	<b>8,697,625,671</b>

**6.2.1 Investment in shares by listing status**

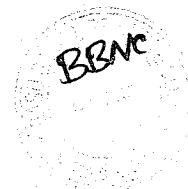
Quoted shares	7,720,321,691	7,435,265,217
Unquoted shares	148,517,094	148,517,095
Others*	48,412,100	50,912,100
	<b>7,917,250,885</b>	<b>7,634,694,412</b>

Market value

(Annexure -F)

	<b>22,440,162,254</b>	<b>21,755,099,703</b>
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Notes	2023 Taka	2022 Taka
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Investment in quoted and unquoted shares are recorded at cost. At 31 December 2023 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 2,387,375 and amount of Tk.194,271,155. due to Mat. and Demate shares. The difference is Mat. share is in the physical paper for 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

### 6.3 Maturity-wise grouping of investments

On demand	-	-
Less than three months	795,600,000	8,000,000
More than three months but less than one year	2,765,800,000	4,001,200,000
More than one year but less than five years	4,698,600,000	1,456,500,000
More than five years	3,111,823,152	3,232,736,871
	<b>11,371,823,152</b>	<b>8,698,436,871</b>

### 6.4 Provision for investment

Required provision	139,900,000	93,643,359
Provision maintained	140,059,733	93,643,359
<b>Provision excess/(shortage)</b>	<b>159,733</b>	<b>-</b>

### 6(a) Consolidated investment

#### (i) Government securities

Bangladesh Development Bank PLC.	Note: 6.1	2,391,407,267	811,200
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>2,391,407,267</b>	<b>811,200</b>

#### (ii) Other investments

Bangladesh Development Bank PLC.	Note: 6.2	8,980,415,885	8,697,625,671
BDBL Securities Limited		1,212,353,046	1,222,403,286
BDBL Investment Services Limited		758,288,029	736,119,321
		<b>10,951,056,960</b>	<b>10,656,148,278</b>
		<b>13,342,464,227</b>	<b>10,656,959,478</b>

### 7. Loans and advances

#### Loans, cash credits, overdrafts, etc

In Bangladesh	26,046,133,732	24,215,857,634
Outside Bangladesh	-	-
	<b>26,046,133,732</b>	<b>24,215,857,634</b>

#### Bills purchased and discounted :

In Bangladesh	524,934,427	580,727,524
Outside Bangladesh	-	-
	<b>524,934,427</b>	<b>580,727,524</b>
	<b>26,571,068,159</b>	<b>24,796,585,158</b>

### 7.1 Nature-wise loans and advances

Cash credits	4,979,317,661	4,416,169,508
Long term (amount due and not due)	14,312,354,994	13,815,034,869
Overdrafts	746,701,804	678,913,608
Local documentary bill purchased	524,934,427	580,727,524
Consumer loan	705,611,111	555,405,771
Loan against trust receipt and others	1,867,411,164	1,154,189,732
Staff loan	3,434,736,998	3,596,144,146
	<b>26,571,068,159</b>	<b>24,796,585,158</b>

### 7.2 Maturity-wise grouping of loans and advances

On demand	-	-
Not more than three months	3,739,900,000	3,266,700,000
Over three months but not more than one year	8,406,070,220	7,397,000,000
Over one year but not more than five years	10,002,100,000	10,188,900,000
Over five years	4,422,997,939	3,943,985,158
	<b>26,571,068,159</b>	<b>24,796,585,158</b>

### 7.3 Particulars of advances

i. Debts considered good in respect of which the Bank is fully secured.	16,636,928,603	14,537,603,056
ii. Debts considered good for which the Bank hold no other security than the debtors personal security.	1,230,545,538	1,136,133,295
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.	-	-

Notes	2023 Taka	2022 Taka
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.	3,434,736,998	3,596,144,146
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.	9,421,815,772	9,025,625,414
(a) The balance of bad loan written-off is BDT 13,269,553,808 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.	13,269,553,808	15,204,233,265
<b>7.4 Movement of loans and advances</b>		
Opening balance	24,796,585,158	24,134,333,604
Add: Disbursed during the year	6,122,443,637	6,297,300,000
Add: Interest charged during the year	1,378,278,336	1,342,170,620
	<u>32,297,307,131</u>	<u>31,773,804,224</u>
Less: Recovery during the year	(5,726,238,972)	(6,556,272,982)
	<u>26,571,068,159</u>	<u>25,217,531,242</u>
Add/Less: Written-off during the year	-	(420,946,084)
	<u><u>26,571,068,159</u></u>	<u><u>24,796,585,158</u></u>
<b>7.5 Significant concentration-wise grouping</b>		
Other executives and officers of the Bank	3,434,736,998	3,596,144,146
Customers	3,319,724,079	2,388,509,111
Industries	19,816,607,082	18,811,931,901
	<u><u>26,571,068,159</u></u>	<u><u>24,796,585,158</u></u>
<b>7.6 Division-wise loans &amp; advances</b>		
Dhaka Division	12,101,268,587	10,866,305,582
Mymensingh Division	505,869,537	1,507,898,714
Chittagong Division	1,516,457,336	3,648,075,711
Khulna Division	746,745,949	1,217,516,790
Rajshahi Division	4,198,167,278	3,644,090,657
Sylhet Division	1,150,243,164	780,356,593
Barisal Division	2,796,500,761	555,665,071
Rangpur Division	3,555,815,547	2,576,676,040
	<u><u>26,571,068,159</u></u>	<u><u>24,796,585,158</u></u>
<b>7.7 Classification status of loans and advances</b>		
<b>Unclassified loan:</b>		
Standard	11,960,082,868	9,708,017,110
Standard (C.F)	603,041,207	441,337,988
Special mention account	661,179,054	804,136,004
Staff loan	3,412,625,474	3,584,111,954
	<u><u>16,636,928,603</u></u>	<u><u>14,537,603,056</u></u>

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Notes	2023 Taka	2022 Taka
<b>Classified:</b>		
Sub-standard	350,601,168	1,060,606,223
Doubtful	161,722,616	172,750,465
Bad/Loss	9,421,815,772	9,025,625,414
	<b>9,934,139,556</b>	<b>10,258,982,102</b>
	<b>26,571,068,159</b>	<b>24,796,585,158</b>

As at 31 December 2023 bad/loss loans includes staff loan of BDT 22.10 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.

**Provisions required against loans and advances**

**Unclassified loan:**

Standard	96,878,969	77,281,843
Standard (C.F)	12,068,921	8,826,760
Special mention account	47,919,794	115,119,879
Staff loan	34,126,255	35,961,446
	<b>190,993,939</b>	<b>237,189,928</b>

**Classified:**

Sub-standard	18,284,331	111,517,495
Doubtful	19,554,813	21,604,002
Bad/Loss	3,384,839,920	3,507,697,144
	<b>3,422,679,064</b>	<b>3,640,818,641</b>

**Total required provision**

**Provisions maintained**

**Provisions surplus/(deficit)**

	<b>3,613,673,003</b>	<b>3,878,008,569</b>
	<b>3,827,131,206</b>	<b>3,886,280,412</b>
	<b>213,458,203</b>	<b>8,271,843</b>

**7.8 Sector-wise loans & advances**

**Industrial sector**

Food and allied products	4,831,255,348	4,516,394,982
Jute and allied fibre products	196,513,820	184,622,376
Cotton woolen and synthetic textile	5,973,033,657	5,949,022,465
Paper, paper products and printing	125,541,219	113,662,055
Tannery and its products	49,175,359	40,883,207
Non-metallic mineral products	308,567,607	293,409,249
Forest, wood products & saw mills	267,167,311	251,635,134
Metal products	1,586,931,682	1,544,092,442
Electrical machinery and goods	210,437,306	206,523,874
Machinery and spare parts	71,134,504	63,081,303
Transport sector	100,154,674	96,662,837
Chemicals and pharmaceuticals	344,912,346	318,477,962
Petro-chemicals	148,152,609	135,013,135
Service industries	1,025,869,037	941,002,205
Rubber goods sector	26,791,561	19,249,647
Miscellaneous sector	11,305,430,119	10,122,852,286
	<b>26,571,068,159</b>	<b>24,796,585,158</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 2023 is BDT 13,269,553,808. The movement of the written-off loans is as follows:

Opening balance	15,204,233,265	15,380,880,719
Add: Addition during the year	-	420,946,084
	<b>15,204,233,265</b>	<b>15,801,826,803</b>
Less: Recovery during the year	(350,264,391)	(85,160,395)
Less: Waiver during the year	(1,584,415,066)	(512,433,143)
<b>Closing balance</b>	<b>13,269,553,808</b>	<b>15,204,233,265</b>

There is no classified loans and advances have been written-off during the year. Recovery of loans for the year under reporting is BDT 350,264,391 and waived during the year with outstanding balance of BDT 1,584,415,066.

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7.10 Top 20 Funded Borrower as on 31-12-2023

SL	Name of the Borrower	Sanction Amount	Outstanding Amount
1	M. M. Vegetable Oil Products Ltd.	1,037,931,336	1,099,259,179
2	Tallu Spinning Mills Ltd.	618,185,000	696,128,572
3	R. R. Spinning & Cotton Mills Ltd.	695,042,194	695,142,194
4	Zarina Composite Textile Ind. Ltd.	779,126,816	642,816,446
5	Gonga Foundry Limited	820,000,000	616,801,213
6	Urmee Knitwear Ltd.	576,469,151	576,469,151
7	AA Knit Spin LTD.	500,000,000	527,226,922
8	BR Spinning Mills Ltd.	400,000,000	470,278,382
9	Delta Spinners Ltd.	423,976,518	468,754,850
10	BDBL Securities Ltd.	450,000,000	424,332,680
11	Media International	326,496,387	387,127,245
12	Confidence Power Bogura Limited	500,000,000	380,425,000
13	Bashundhara Multi Steel Industries Limited (BMSIL)	1,750,000,000	376,363,174
14	Sonargaon Textiles Ltd	263,000,000	303,485,387
15	Shamsuddin Spinning Mills Ltd.	367,100,000	270,618,564
16	North Bengal Agro Concern	250,000,000	260,131,541
17	Confidence Power Rangpur Limited	367,075,926	257,003,150
18	Hasan Jute & Spinning Mills Ltd.	253,900,000	252,867,468
19	Tatka Agro Industries Ltd.	200,000,000	248,045,597
20	Padakhep Manabik Unnayan Kendra	300,000,000	226,854,118
		<b>10,878,303,327</b>	<b>9,180,130,832</b>

7.11 Non-Funded Borrower as on 31-12-2023

SL	Name of the Borrower	Sanction Amount	Recovery Amount	Outstanding Amount
1	Bangladesh Power Development board	880,217,703	634,842,817	245,374,886
2	Directorate General Defence Purchase	62,714,226	27,981,780	34,732,446
3	PAD/LC Bangladesh Bank	216,384,631	26,845,586	189,539,045
4	Zarina Composite Textile Industries Ltd.	1,021,991,730	971,247,993	50,743,736
5	Urmee Knitwear Ltd.	254,301,132	210,050,789	44,250,343
6	Awal and Brothers Chemical Co. Pvt. Ltd.	70,260,698	66,842,841	3,417,857
7	Kanchpur Processing	4,844,320	2,600,320	2,244,000
8	Lark Hi-tech Ltd.	37,271,567	37,271,567	-
9	Ratul Associate	15,434,772	12,574,772	2,860,000
10	Rahman and Brothers	10,834,044	10,834,044	-
11	M/S Ayan Enterprise	4,407,180	4,407,180	-
12	ASHA ENTERPRISE	577,007	577,007	-
13	BT LIMITED	1,921,207	1,921,207	-
14	AHMED ENTERPRISE	3,303,916	3,303,916	-
15	Wheels Incorporation	4,053,771	4,053,771	-
16	Musa tradia	4,455,500	4,455,500	-
17	Mamamia Distribution	1,011,763	1,011,763	-
18	Gulshan Enterprise	595,425	-	595,425
19	New Titas Paribahan	170,042	-	170,042
20	M/S Everchem International	10,856,998	9,244,270	1,612,728
21	M/s Radha enterprise	41,124,917	41,124,917	-
		<b>2,646,732,548</b>	<b>2,071,192,041</b>	<b>575,540,508</b>

7.12 Top 20 Defaulter as on 31-12-2023

SL	Name of the Borrower	Disbursed Amount	Recovery Amount	Outstanding Amount
1	M. M. Vegetable Oil Products Ltd.	676,200,000	6,000,000	1,099,259,179
2	Tallu Spinning Mills Ltd.	591,700,000	37,800,000	696,128,572
3	BR Spinning Mills Ltd.	224,000,000	2,500,000	470,278,382
4	Delta Spinners Ltd.	408,200,000	8,500,000	468,754,850
5	Media International	278,000,000	-	387,127,245
6	Sonargaon Textiles Ltd	366,300,000	-	303,485,387
7	North Bengal Agro Concern	305,300,000	-	260,131,541
8	Tatka Agro Industries Ltd.	200,000,000	-	248,045,597
9	North Bengal Poultry & Hatchery Ltd.	94,500,000	-	189,099,260
10	Ranangan Cold Storage Ltd.	158,900,000	-	175,594,994
11	Ganoshasthaya Grameen Textile Mills Ltd.	114,700,000	6,000,000	168,325,534
12	Monno Fabrics Ltd.	111,546,000	-	140,747,508
13	T. R. Specialized Cold Storage (Pvt) Ltd.	103,700,000	-	133,296,482
14	Dhanshiri Composite Ltd.	71,800,000	12,200,000	132,415,318
15	Jhenai Tex Ltd.	87,800,000	-	114,629,197
16	Asha Agro Industries (pvt) Ltd.	73,700,000	-	106,929,713
17	Subat knit Composit Ltd.	80,600,000	2,200,000	98,093,376
18	Mita Bricks Field Ltd.	50,000,000	-	96,484,874
19	Dulamia Cotton Spinning Mills Ltd.	212,900,000	-	87,035,436
20	Noksha Furniture Ltd	92,766,000	6,000,000	82,215,057
		<b>4,302,612,000</b>	<b>81,200,000</b>	<b>5,458,077,501</b>

## 7.13 A. Loan Reschedule for the year

SL No.	No. of Borrower	Rescheduled Amount	Down Payment & Recovery	Outstanding Amount
1	M/S Shahnewaz Enterprise	1,179,357	338,792	1,063,735
2	Shiraj store	193,174	19,317	219,160
3	Mohammad Ali & Brothers	974,103	239,784	923,047
4	Bristy Variety Store	700,000	230,600	608,739
5	Moon Electronics & Servicing Center	286,777	104,118	236,593
6	Habiba Cloth Store	1,600,000	1,892,249	1,487,602
7	Sumanta Motsho Khamar	619,246	219,476	505,784
8	Tipu Timber Traders	627,000	87,586	656,010
9	Shamsul Alam Dairy Farm	906,013	173,665	895,230
10	Mojahid Agro Farm	629,619	62,962	681,299
11	Jhumur Khorir Farm	500,000	48,841	528,500
12	Alhaz Traders	500,000	47,129	511,773
13	Al-Amin Traders	600,000	53,904	583,167
14	M/S Mizanur Rahman	600,000	55,602	601,921
15	Shakib Store	600,000	153,662	570,032
16	Sharmin Agro	600,000	58,739	634,874
17	Computer Training Center	600,000	71,508	542,679
18	Krishnachura Fulghar	346,201	44,480	356,598
19	M/S Anisa Traders	612,400	87,240	622,176
20	Naisa Traders	464,723	46,472	489,214
21	Lamia Gorur Khamar	1,168,046	116,805	1,232,957
22	R R Spinning and Cotton Mills Limited	542,774,435	9,493,000	542,824,435
23	R R Spinning and Cotton Mills Limited	152,267,758	-	152,317,758
24	Bismillah Traders	3,414,485	767,449	3,121,409
25	M/S Mamun Traders	1,281,106	224,761	1,258,994
26	Hena Chatri Nibas	383,867	422,500	-
27	Siddique Memorial School & College	818,527	290,503	752,858
28	Sunvy Chatrabas	2,239,406	223,941	2,280,329
29	Design AD	408,076	101,738	371,108
30	M/S Nahid Cloth Store	1,173,499	186,870	1,172,538
31	M/S Nahid Cloth Store	867,307	118,001	885,541
32	M/S Shawon Saw Mill	839,475	83,948	938,359
33	Rizik Fashion	895,943	102,394	935,393
34	M/S Polas Auto	191,356	19,136	203,102
35	Jasmin Dairy Farm	622,770	62,277	653,042
36	Mayer Doa Poultry Farm	930,826	1,045,696	-
37	Esha Rice Mill	1,082,500	202,650	10,49,726.50
38	Ana Agro Farm	1,386,213	263,561	1,343,100
39	M/S. Habibullah Agro Farm	726,573	72,657	774,104
40	M/S. Habibullah Agro Farm	837,749	83,775	869,306
41	Navy Hossiery	990,000	256,500	890,472
42	M/S Abdullah Store	4,953,000	1,893,300	2,089,299
43	M/S Shathi Enterprise	1,034,378	212,285	987,098
44	M/S Rasel Enterprise	461,137	75,444	458,057
45	Khaza Flower Mil	293,937	66,480	273,419
46	Mou Motsho Khamar	1,186,991	144,099	1,206,485
47	M/S Vai Vai Cloth Store	918,000	226,800	891,223
48	M/S Rafi Furniture	830,863	136,864	823,694
49	Rokhsana Chattrabash	945,560	175,556	903,619
50	Community Eye Care & Research Centre	6,179,911	917,991	6,153,396
51	Scafe	2,538,218	303,822	2,625,996
52	M/S Ahmed Layer Poultry & Fishery	771,799	94,480	7,85,228.31
53	S S Fisheriese And Dairy	828,861	255,855	796,652
54	Shottika Agro Farm	2,374,606	401,961	2,316,778
55	Akhi Fastfood and Cosmetics	426,615	58,842	421,951
56	Md. Hamedur Rahman	1,377,069	137,707	1,435,989
57	M/S Sumaya Traders	789,704	78,970	816,323
58	M/S Narkel Bari Mothso Khamar	417,896	49,790	417,517
59	M/S Narkel Bari Mothso Khamar	1,132,885	210,289	1,136,120
60	M/S Faruque Enterprise	1,536,000	182,165	1,563,964
61	Maa Bostro Bitan	1,565,063	156,506	1,616,661
62	Azad Hotel & Restaurant	616,947	75,695	6,21,973.79

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Sl. No.	No. of Borrower	Rescheduled Amount	Down Payment & Recovery	Outstanding Amount
63	Azad Hotel & Restaurant	1,089,254	134,925	10,96,523.04
64	Mukto Electronic Store	210,393	34,645	293,285
65	New Momin Electronic	450,195	55,020	454,441
66	Janata Gorur Farm	232,867	28,287	235,109
67	Akhi Nayon Store	193,740	31,904	187,054
68	Biswas Traders	1,035,526	122,811	1,051,176
69	Ma Metal Welding Workshop	142,791	28,130	133,291
70	Asha Agro Farm	1,135,789	113,579	1,176,606
71	Alif Steel	671,311	67,131	647,961
72	Ma Moni Telecom Center	248,431	32,942	247,204
73	Imran Agro Farm	982,537	98,254	1,010,715
74	M/S Rafi Furniture	1,200,015	120,002	1,230,767
75	Abdullah Al Arafat Electronic & Hardware	1,188,485	170,174	1,166,664
76	Fahim Garments	437,920	56,292	437,737
77	Master Tailors & Chandan Bostro Bitan	404,704	49,470	404,406
78	Supriyo Traders	146,023	17,802	145,657
79	Aklima Poultry & Motsho Khamar	1,014,916	101,492	1,045,323
80	Mayer Doa Rickshaw Garage	794,000	79,400	807,702
81	M/S Arpon Traders	1,731,147	173,115	1,761,866
82	Sarkar Agro Khamar	930,353	133,035	905,620
83	M/S Abir Traders	481,844	48,184	488,824
84	M/S Abir Traders	699,168	69,917	708,600
85	VAI VAI DAIRY FARM	1,067,000	129,862	1,060,270
86	Rafikul Welding Workshop	619,565	61,956	627,857
87	M/S Shakib Traders	576,870	87,687	554,395
88	Ritika Dairy Farm	936,958	93,696	948,360
89	M/S Isahak Traders	1,351,185	220,119	1,281,904
90	Raifa Motor Cycle Servicing	508,098	77,164	487,953
91	Bismillah Khasir Mangso Ghor	389,454	49,045	383,918
92	M/S Hazrat Ayesha Krishi Khamar	853,398	85,340	862,246
93	Lokonath Jewellers	557,893	55,789	563,370
94	Fashion Plus	520,613	52,061	525,706
95	A K Dairy Farm	1,055,515	270,052	1,072,814
96	Far Hardware & Sanitary	4,085,055	433,506	4,140,451
97	M/S Khadiza Traders Tailors & Fabrics	524,077	52,408	529,790
98	Md Abul Hossain Bepary	1,630,000	163,000	1,646,503
99	Fahim Dairy Farm	1,380,170	138,017	14,03,541.79
100	Nusrat Agro	55,000	47,500	496,005
101	Lovely Dairy Firm	1,026,973	102,697	1,035,688
102	Bristy Tailors	355,651	35,565	356,787
103	Fahim Dairy Farm	2,056,236	205,624	20,73,454.46
104	Zam Zam Tea	1,821,290	217,329	1,799,243
105	M/S Nijhum Ridwan Enterprise	1,631,093	163,109	1,652,176
106	Anarkoli Traders	1,207,426	120,743	12,16,082.32
107	Ma Motsho Khamar	520,489	52,049	522,979
108	M/S Mintu Telecom	698,465	84,846	702,038
109	M/S MS Enterprize	582,591	58,259	585,133
110	S. B. International Garments	1,580,351	158,035	15,88,739.58
111	Chanchole Shoe Store	500,000	99,000	395,707
112	M/S Nur Traders	1,450,887	145,089	1,465,128
113	Mama Vagina Auto Center	600,000	60,000	569,546
114	Taha Store	531,346	53,135	537,452
115	Said Boylar House	510,953	51,095	516,809
116	Enan Traders	583,186	58,319	589,814
117	Vai Vai Agro	1,128,262	112,826	1,164,125
118	M/S Hazi Traders	553,089	60,309	554,406
119	Mahin Bohumukhi Khamar	927,177	142,718	886,661
120	M/S Sarkar Furniture & Electronics	1,221,330	122,133	1,237,275
121	Adhikary Traders	780,819	78,082	787,119
122	Sree Durga Decorators	209,800	20,980	209,950
123	Boi Ghor	976,056	97,606	978,951
124	New Sheema Jewellers	1,421,129	142,113	1,425,940
125	Sagor Varieties Store	529,447	52,945	533,662

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Sl. No.	No. of Borrower	Rescheduled Amount	Down Payment & Recovery	Outstanding Amount
126	Alhaz Traders	529,802	52,980	535,255
127	M/S Al-Amin Sarghor	1,992,205	199,220	1,999,459
128	Alhaz Traders	369,271	36,927	369,892
129	Md. Mozahar Ali and Motahara	374,440	37,444	376,708
130	Ononna Tailors	478,142	47,814	479,313
131	Gaochia City Generator Service	763,517	76,352	764,017
132	M/S Mumin Enterprize	398,746	39,875	399,658
133	Al Razi Variety Store	152,978	15,298	153,455
134	Setu Store	1,079,000	107,900	1,084,304
135	Towhid Garments	38,837,161	3,883,716	38,899,230
136	Dhanshiri Motsho Prokolpo	964,455	96,446	957,277
		<b>860,493,996</b>	<b>34,901,480</b>	<b>846,633,887</b>

**B. Loan Restructured for the year**

SL No.	No. of Borrower	Restructured Amount	Down Payment & Recovery	Outstanding Amount
	Nil	-	-	-

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

No. of Case	Amount	Recovery
418	27,799,821,000	608,818,257
<b>Total</b>	<b>27,799,821,000</b>	<b>608,818,257</b>

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	Notes	2023 Taka	2022 Taka
<b>7(a) Consolidated loans and advances</b>			
<b>(i) Loans, cash credits, overdrafts, etc</b>			
Bangladesh Development Bank PLC.		26,046,133,732	24,215,857,634
Less: Inter group loan (BSL & BISL)		(610,619,274)	(608,438,766)
BDBL Securities Limited		131,737,391	127,820,212
BDBL Investment Services Limited		281,292,041	264,384,660
		<b>25,848,543,890</b>	<b>23,999,623,740</b>
<b>(ii) Bills purchased and discounted</b>			
Bangladesh Development Bank PLC.		524,934,427	580,727,524
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>524,934,427</b>	<b>580,727,524</b>
		<b>26,373,478,317</b>	<b>24,580,351,264</b>
<b>8. Fixed assets including premises, furniture and fixtures</b>			
<b>Owner Occupied Property (IAS-16)</b>			
Opening balance		821,697,928	807,419,710
Add: Addition during the year		14,391,302	40,788,838
Less: Disposal/adjustment during the year		(6,696,761)	(26,510,620)
		<b>829,392,469</b>	<b>821,697,928</b>
Less: Accumulated depreciation at the year end		(574,484,668)	(513,052,033)
		<b>254,907,801</b>	<b>308,645,895</b>
Add: Revaluation balance at the year end		4,265,041,346	4,292,973,068
<b>Written Down Value (A+B)</b>		<b>4,519,949,147</b>	<b>4,601,618,963</b>
<b>Investment property (IAS-40)</b>			
Opening balance		4,213,035,632	4,213,035,632
Add: Transfer of Property, plant and equipment to Investment Property		-	-
Adjusted opening balance		4,213,035,632	4,213,035,632
Add: Addition during the year		-	-
		4,213,035,632	4,213,035,632
Less : Disposal during the year		-	-
		<b>4,213,035,632</b>	<b>4,213,035,632</b>
Less: Accumulated depreciation at the year end		(1,262,718,089)	(1,186,273,505)
<b>Written Down Value (C)</b>		<b>2,950,317,543</b>	<b>3,026,762,127</b>
<b>Lease Assets (ROU)</b>			
Opening balance		44,099,282	36,019,261
Add: Addition during the year		22,211,198	8,254,112
		<b>66,310,480</b>	<b>44,273,373</b>
Less: Disposal during the year		584,781	174,091
		65,725,699	44,099,282
Less: Accumulated depreciation at the year end		(22,636,459)	(15,128,888)
<b>Written Down Value (D)</b>		<b>43,089,240</b>	<b>28,970,394</b>
<b>Total Fixed Assets including Investment property and Lease (A+B+C+D)</b>		<b>7,513,355,930</b>	<b>7,657,351,484</b>

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

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

Bangladesh Development Bank PLC.	Note: 8	7,513,355,930	7,657,351,484
BDBL Securities Limited		2,742,696	3,223,934
BDBL Investment Services Limited		3,464,108	4,485,123
		<b>7,519,562,734</b>	<b>7,665,060,541</b>

\*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.

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	Notes	2023 Taka	2022 Taka
<b>9. Other assets</b>			
Stationery and stamps in hand		4,329,190	4,710,535
Tax paid in advance	Note: 9.1	4,058,098,356	3,840,596,032
Prepaid expenses and security deposit		7,979,378	20,168,942
Income receivable(CAD and Branches)	Note: 9.2	347,510,753	508,052,659
Suspense A/C (CAD and branches)		6,380,178	7,418,513
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		90,306,833	186,362,235
Legal expenses realizable A/C		52,934,153	54,607,991
Misc. receivable and sundry for adjustment purpose		21,929,587	8,710,379
Inter office adjustment		15,116,045	16,002,757
Temporary advance		2,848,489	7,198,337
Investment in subsidiaries (BSL & BISL)		1,000,000,000	1,000,000,000
Investment in Data center & Disaster recovery site		2,500,000	-
Receivable from subsidiaries (BSL & BISL)-Salary & Allowances		46,891,432	46,779,655
Receivable from subsidiaries (BSL & BISL)-Share		15,288,316	180,127,666
Deferred tax asset (for ROU Assets)	Note: 9.3	1,348,188	998,102
		<b>5,711,268,460</b>	<b>5,919,541,365</b>

**9.1 Tax paid in advance**

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

Opening balance	3,840,596,032	3,635,782,647
Add: Addition during the year	217,502,324	204,813,385
	<b>4,058,098,356</b>	<b>3,840,596,032</b>
Less: Adjustment during the year	-	-
	<b>4,058,098,356</b>	<b>3,840,596,032</b>

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

**A: Erstwhile Bangladesh Shilpa Rin Sangstha (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 Bangladesh Shilpa Bank (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>

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C: Bangladesh Development Bank PLC.			Notes	2023 Taka	2022 Taka
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
2023	2024-2025	-		217,502,324	217,502,324
<b>Total</b>		<b>548,908,266</b>		<b>2,705,358,515</b>	<b>3,254,266,781</b>

Total advance tax paid (A+B+C)

**4,058,098,356**

9.2 Accrued income (CAD and Branches)

CAD, Head office

Dividend Receivable	130,429,734	194,635,895
Income receivable on rent	41,335,610	133,704,757
Income receivable on Balance with other Bank	138,454,711	179,712,007
Interest receivable on Bill & Bond	37,290,698	-
	<b>347,510,753</b>	<b>508,052,659</b>

Branch Offices

**347,510,753**      **508,052,659**

9.3 Deferred tax asset on ROU assets

WDV of ROU	43,089,240	28,970,394
Closing balance of Lease liability	46,459,710	31,465,648
Deductable temporary difference	3,370,470	2,495,254
Tax Rate	40.00%	40.00%
Deferred tax asset	<b>1,348,188</b>	<b>998,102</b>

9(a) Consolidated other assets

Bangladesh Development Bank PLC.	Note:9	5,711,268,460	5,919,541,365
Less: Receivable from subsidiaries (BSL & BISL)		(62,179,748)	(226,907,321)
Less: Investment in subsidiaries (BSL & BISL)		(1,000,000,000)	(1,000,000,000)
BDBL Securities Limited (BSL)		143,376,141	111,789,682
BDBL Investment Services Limited (BISL)		106,556,889	89,537,338
		<b>4,899,021,742</b>	<b>4,893,961,064</b>

10. Borrowing from other banks, financial institutions and agents

In Bangladesh	Note:10.1	1,138,450,387	342,504,127
Outside Bangladesh		-	-
		<b>1,138,450,387</b>	<b>342,504,127</b>

a) Security based segregation

Secured	-	-
Un-secured	1,138,450,387	342,504,127
	<b>1,138,450,387</b>	<b>342,504,127</b>

b) Maturity based segregation

On demand	-	160,000,000
On maturity	1,138,450,387	182,504,127
	<b>1,138,450,387</b>	<b>342,504,127</b>

10.1 In Bangladesh

DM 3.00 million K.F.W. loan	1,249,082	1,861,210
SME refinance from BB	1,137,201,305	180,642,917
Call borrowing	-	160,000,000
	<b>1,138,450,387</b>	<b>342,504,127</b>

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	Notes	2023 Taka	2022 Taka
<b>11. Deposits and other accounts</b>			
Current and other accounts	Note: 11.1	1,030,053,756	1,226,166,486
Bills payable	Note: 11.2	188,175,014	110,182,120
Savings bank deposits	Note: 11.3	3,823,280,329	5,246,677,650
Fixed deposits	Note: 11.4	25,494,125,212	22,561,996,396
		<b>30,535,634,311</b>	<b>29,145,022,652</b>
<b>11.1 Current and other accounts</b>			
Current account		641,656,656	648,921,866
Cash credit/OD (Cr. Balance)		60,825	-
Sundry deposit		292,038,223	435,791,452
Margin deposits		95,612,433	137,692,465
Guarantee margin security deposits		646,672	3,512,712
Western & RIA money transfer		38,947	164,786
Deposit in foreign currency		-	83,205
		<b>1,030,053,756</b>	<b>1,226,166,486</b>
<b>11.2 Bills payable</b>			
Payment order		188,010,402	109,942,268
Drafts payable		164,612	239,852
		<b>188,175,014</b>	<b>110,182,120</b>
<b>11.3 Savings bank deposits</b>			
Savings deposit		2,162,954,137	2,353,842,958
Savings deposit - staff		379,848,891	-
Green savings deposit		50,272,747	46,209,286
Junior savings scheme		1,530,654	1,605,659
Savings deposit - student		42,751,215	41,751,488
Savings deposit - teacher		111	-
Savings deposit (Taka 100)		13,458,933	7,882,081
Savings deposit (Taka 10)		14,576,175	11,413,510
Short notice deposit		1,157,887,466	2,783,972,669
		<b>3,823,280,329</b>	<b>5,246,677,650</b>
<b>11.4 Fixed deposits</b>			
Fixed deposit account		24,571,523,953	21,781,822,825
Various deposit scheme	Note: 11.4.1	922,601,259	780,173,571
		<b>25,494,125,212</b>	<b>22,561,996,396</b>
<b>11.4.1 Various deposit scheme</b>			
BDBL super savings scheme		164,910,221	174,142,115
e-GP		1,000	-
BDBL savings scheme DBSS		164,452,541	199,194,195
Double benefit scheme		22,148,820	33,657,009
Monthly income scheme		1,780,000	6,930,000
Marriage sanchay scheme		19,537,386	22,388,288
Shikkha savings scheme		69,140,893	-
Investment scheme retirement		2,050,000	2,050,000
Deposit pension scheme		7,143	7,143
Monthly deposit scheme(10y)		33,076,841	-
Monthly income scheme(5y)		3,430,000	-
Chikitcha savings scheme		25,284,505	26,025,212
BDBL lakhopoti dep. scheme(3y)		789,495	-
BDBL lakhopoti dep. scheme(5y)		328,830	2,751,745
Chikitsha sanchay scheme		1,043,410	-
BDBL shikha sanchay scheme		176,122,407	178,762,317
BDBL palli sanchay scheme		1,792,000	59,500
Hajj amanot scheme(3y)		3,878,100	2,868,035
Hajj amanot scheme(5y)		865,000	-
Monthly deposit scheme(3y)		64,477,436	-
Monthly deposit scheme(5y)		156,838,623	131,338,002
Teachers cpf a/c		10,646,608	10
		<b>922,601,259</b>	<b>780,173,571</b>
<b>11.5 Deposits and other accounts by maturity</b>			
On demand		255,800,000	225,100,000
Repayable within one month		831,500,000	1,717,600,000
More than one month but not more than six months		7,185,000,000	6,448,000,000
More than six months but not more than one year		11,322,100,000	12,246,700,000
More than one year but not more than five years		10,941,234,311	8,507,622,652
More than five years but not more than ten years		-	-
Unclaimed deposits held by the bank more than ten years		-	-
		<b>30,535,634,311</b>	<b>29,145,022,652</b>

	Notes	2023 Taka	2022 Taka
<b>11(a) Consolidated deposit and other accounts</b>			
<b>(i) Current and other accounts</b>			
Bangladesh Development Bank PLC.	Note:11.1	1,030,053,756	1,226,166,486
BDBL Securities Limited		(113,784)	(934,113)
BDBL Investment Services Limited		(227,189)	(498,419)
		<b>1,029,712,783</b>	<b>1,224,733,954</b>
<b>(ii) Bills payable</b>			
Bangladesh Development Bank PLC.	Note:11.2	188,175,014	110,182,120
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>188,175,014</b>	<b>110,182,120</b>
<b>(iii) Savings bank deposit</b>			
Bangladesh Development Bank PLC.		3,823,280,329	5,246,677,650
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>3,823,280,329</b>	<b>5,246,677,650</b>
<b>(iv) Fixed deposit</b>			
Bangladesh Development Bank PLC.		25,494,125,212	22,561,996,396
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<b>25,494,125,212</b>	<b>22,561,996,396</b>
		<b>30,535,293,338</b>	<b>29,143,590,120</b>
<b>12. Other liabilities</b>			
Provision for income tax	Note: 12.1	3,432,291,264	3,305,691,264
Provision for deferred tax	Note: 12.2	1,002,696,654	988,472,299
Accrued expenses	Note: 12.3	812,612,521	664,061,845
Others funds	Note: 12.4	77,774,057	92,832,092
Provision for investment in share & debenture	Note: 12.5	140,059,733	93,643,359
Other provisions	Note: 12.6	663,196,848	516,882,138
Provision for unclassified loan	Note: 12.7	190,993,939	237,189,928
Provision for classified loan	Note: 12.8	3,636,137,267	3,649,090,484
Interest suspense	Note: 12.9	2,430,016,596	2,483,749,780
Advance deposit receipts	Note: 12.10	211,215,715	222,242,292
Lease Liability	Note: 12.11	46,459,710	31,465,648
Start up fund	Note: 12.12	3,121,661	2,100,661
Miscellaneous	Note: 12.13	67,022,239	87,690,152
		<b>12,713,598,204</b>	<b>12,375,111,942</b>
<b>12.1 Provision for income tax</b>			
Opening balance		3,305,691,264	3,145,396,592
Add: Provision made during the year		126,600,000	160,294,672
		<b>3,432,291,264</b>	<b>3,305,691,264</b>
Less: Adjustment made during the year		-	-
		<b>3,432,291,264</b>	<b>3,305,691,264</b>
<b>12.1.1 Current Year Deferred Tax Provision:</b>			
Deferred tax on asset revaluation		14,224,355	(25,313,721)
Adjustment during the year		12,963,551	13,295,950
Deferred tax on Right use of asset (RoU)		350,086	294,672
		<b>26,837,820</b>	<b>(12,312,443)</b>
<b>12.1.2 Income tax assessment status</b>			
<b>A) Erstwhile Bangladesh Shilpa Bank (BSB)</b>			

Financial Year	Assessment Year	Provision for Tax	Assessment Status
2003-2004	2004-2005	423,237,711	Settled upto AY 2004-05 and Tax refundable is BDT 12.65 Crore
2008-2009	2009-2010	56,215,000	Pending with Appeal tribunal
2009-2010	2010-2011	70,121,000	ADR Revised order and Appeal order yet to be received
<b>BSB Total</b>		<b>549,573,711</b>	

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Notes	2023 Taka	2022 Taka
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B) Erstwhile Bangladesh Shilpa Rin Sangstha (BSRS)

Financial Year	Assessment Year	Provision for Tax	Assessment Status
1995-1996	1996-1997	23,400,000	Tax cases settled. No demand by tax authority.
1996-1997	1997-1998	12,500,000	
1997-1998	1998-1999	-	
1998-1999	1999-2000	-	
1999-2000	2000-2001	22,400,000	Tax assessment order has not yet been revised as per tribunal order
2000-2001	2001-2002	39,000,000	"do"
2001-2002	2002-2003	27,000,000	"do"
2002-2003	2003-2004	(70,592,732)	"do"
2003-2004	2004-2005	-	Refundable BDT 17,020,445
2004-2005	2005-2006	30,041,556	Not yet assessed refundable BDT 6,936,472
2005-2006	2006-2007	20,000,000	Tax assessment has not yet been revised as order CT appeal
2006-2007	2007-2008	60,000,000	Self assessment
2007-2008	2008-2009	76,400,000	To be revised as per CT appeal
2008-2009	2009-2010	14,971,482	Appealed before the commissioner of taxes.
2009-2010	2010-2011	38,000,000	Appealed before the commissioner of taxes.
<b>BSRS Total</b>		<b>293,120,306</b>	

C) Bangladesh Development Bank PLC.

Financial Year	Assessment	Provision for Tax	Assessment Status
2010	2011-2012	130,000,000	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	170,000,000	DP BDT 11,000,000.00 not credited. The taxes Appellate Tribunal order disposed dated 30 April 2015.
2012	2013-2014	185,500,000	TDS BDT 1,948,242 not credited. The appeal filed on 27 June 2016 for rectification.
2013	2014-2015	286,000,000	TDS BDT 542,649 not credited. The appeal filed on 18 October
2014	2015-2016	290,000,000	Return file normal in procedure.
2015	2016-2017	145,000,000	Return filed
2016	2017-2018	120,000,000	Return filed
2017	2018-2019	240,000,000	Return filed
2018	2019-2020	350,000,000	Return filed
2019	2020-2021	120,000,000	Return filed
2020	2021-2022	70,394,491	Return filed
2021	2022-2023	160,294,672	Return filed
2022	2023-2024	195,808,084	Return filed
2023	2024-2025	110,000,000	Yet to be filed
<b>BDBPLC. Total</b>		<b>2,572,997,247</b>	

**Total Provision for Tax (A+B+C) 3,415,691,264**

12.2 Provision for deferred tax

A. Deferred tax on fixed asset

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	198,257,481	324,622,020
WDV of fixed assets as per accounts	405,497,168	463,891,944
Taxable temporary difference	(207,239,687)	(139,269,924)
Applicable tax rate	40.00%	40.00%
<b>Deferred tax liabilities</b>	<b>(82,895,875)</b>	<b>(55,707,969)</b>

B. Deferred tax on asset revaluation reserve

Asset revaluation reserve on 01 January 2023*	6,231,724,815	6,320,705,403
Less: Adjustment for depreciation during the year (Owner occupied property)	(27,931,722)	(28,647,921)
Less: Adjustment for depreciation during the year (Investment Property)	(71,787,902)	(73,628,617)
	<b>6,132,005,191</b>	<b>6,218,428,865</b>
Applicable tax rate	15%	15%
<b>Deferred tax liability</b>	<b>(919,800,779)</b>	<b>(932,764,330)</b>

**Total deferred tax liability (A+B)**

**(1,002,696,654) (988,472,299)**

\*Detail of the revaluation reserve given in Annexure A and Note: 16.2(a).

12.3 Accrued expense

Accrued interest	747,994,652	566,174,695
Accrued expense	64,617,869	97,887,150
	<b>812,612,521</b>	<b>664,061,845</b>

	Notes	2023 Taka	2022 Taka
<b>12.4 Other funds</b>			
Pension and death cum retirement fund		52,979,761	78,905,106
Employees provident fund		21,390,039	10,754,032
Employees gratuity fund		2,882,277	2,552,862
Employees benevolent fund		521,980	620,092
		<u>77,774,057</u>	<u>92,832,092</u>
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. 30.00 million has been provided for the said fund to meet the shortfall in the year 2023 due to insufficiency of profitability. The left will be maintained accordingly in the following years.			
<b>12.5 Provision for investment in share &amp; dibenture</b>			
Provision For Investment In Share		79,216,374	32,800,000
Provision For Bad & Doubtful Equity Investment		48,412,100	48,412,100
Provision For Bad & Doubtful Debt Debenture Loan		2,931,259	2,931,259
Provision For Doubtful Investment		9,500,000	9,500,000
		<u>140,059,733</u>	<u>93,643,359</u>
<b>12.6 Other provisions</b>			
Other provisions (Miscellaneous)	12.6.a	270,144,750	136,714,668
Provision for other assets	12.6.b	172,406,547	153,548,103
Provision for off balance sheet items		7,034,251	13,008,067
Provision for investment in other bank and financial institution		213,611,300	213,611,300
		<u>663,196,848</u>	<u>516,882,138</u>
<b>12.6.a Other provisions (Miscellaneous)</b>			
Provision for bonus		60,181,923	79,999,990
Dividend payable to Govt.		20,000,000	-
Payable to Govt. against share dividend		84,341,878	56,714,678
Payable under investor scheme		105,620,949	-
		<u>270,144,750</u>	<u>136,714,668</u>
<b>12.6.b Provision for other assets</b>			
Provision for realisable legal expenses		39,547,628	53,648,000
Provision for exchange risk adjustment A/C		11,345,000	11,345,000
Provision for interest on depreciation fund		26,462,500	26,462,500
Provision for unadjusted inter branch current account		12,085,000	2,800,000
Provision for other assets		82,966,419	59,292,603
		<u>172,406,547</u>	<u>153,548,103</u>
<b>12.7 Provision for un-classified loan</b>			
Provision held at the beginning of the year		237,189,928	1,325,527,359
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		(46,195,989)	(1,088,337,431)
Add: Specific provision for special mentioned A/C		-	-
<b>Provision held at the end of the year</b>		<u>190,993,939</u>	<u>237,189,928</u>
<b>12.8 Provision for classified loan</b>			
Provision held at the beginning of the year		3,649,090,484	2,696,058,328
Less: Fully provided debts written-off/loan liquidated		(1,449,206)	(420,946,084)
Less: Fully provided against interest waiver of staff loan		-	(4,359,191)
Add: Specific provision for the year		-	250,000,000
Add: Recoveries and provision no longer required		-	-
Less: Excess provision transferred to provision for off-balance sheet Items		-	-
Add: Excess provision transferred from provision for Special General Provision		-	40,000,000
Add: Excess provision transferred from un-classified loan		46,195,989	1,088,337,431
Less: Excess provision transferred to other assets & Investment		(57,700,000)	-
<b>Provision held at the end of the year</b>		<u>3,636,137,267</u>	<u>3,649,090,484</u>
<b>Total provision maintained</b>		<u>3,827,131,206</u>	<u>3,886,280,412</u>
<b>Required provision</b>		<u>3,613,673,003</u>	<u>3,878,008,569</u>
<b>(Shortfall)/Excess</b>		<u>213,458,203</u>	<u>8,271,843</u>

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	Notes	2023 Taka	2022 Taka
<b>12.9 Interest suspense</b>			
Opening balance		1,831,212,264	1,688,145,734
Add: Credited/Added during the year		807,327,780	333,841,481
Less: Transferred to interest income		(29,050,751)	(10,643,958)
Less: Written-off during the year		-	-
Less: Adjustment during the year		(191,815,867)	(180,130,993)
		2,417,673,426	1,831,212,264
Add: Interest suspense A/C (IDCP)		12,343,170	652,537,516
		<b>2,430,016,596</b>	<b>2,483,749,780</b>
<b>12.10 Advance deposits receipts</b>			
Other deposits received in advance		12,193,820	12,396,795
L/C Charges Received in Advance		3,000	910,589
Advance rent received on Bank's premises		2,778,989	3,786,627
Sundry - unadjusted recovery from loan		145,530,558	138,089,747
Sundry deposits( write-off)		50,709,348	67,058,534
		<b>211,215,715</b>	<b>222,242,292</b>
<b>12.11 Lease Liability</b>			
Opening balance		31,465,648	28,570,127
Add: Addition during the year		22,211,198	10,886,950
		53,676,846	39,457,077
Less: Disposal/Adjustment during the year		(7,217,136)	(7,991,429)
		<b>46,459,710</b>	<b>31,465,648</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>12.12 Start up fund</b>			
Opening balance		2,100,661	1,087,336
Add: Addition during the year		1,021,000	1,013,325
<b>Closing Balance</b>		<b>3,121,661</b>	<b>2,100,661</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.			
<b>12.13 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
Special adjustment account		1,540,006	16,512,178
Managed fund		725,542	725,542
Earnest Money		72,200	-
Other payable		220,504	598,858
Liability for other expenses		4,523,940	4,523,940
Employees revenue stamp		70,328	37,632
Employees Income Tax		-	5,422,283
		<b>67,022,239</b>	<b>87,690,152</b>
<b>12(a) Consolidated other liabilities</b>			
Bangladesh Development Bank PLC.	Note: 12	12,713,598,204	12,375,111,942
BDBL Securities Limited		381,026,447	468,142,154
BDBL Investment Services Limited		350,736,254	372,828,911
Less: Payable to Bank (BSL & BISL)		(62,179,748)	(226,907,321)
		<b>13,383,181,157</b>	<b>12,989,175,686</b>
<b>12.a.i Consolidated current tax</b>			
Bangladesh Development Bank PLC.		126,600,000	160,294,672
BDBL Securities Limited		12,566,612	16,988,737
BDBL Investment Services Limited		8,012,488	16,116,160
		<b>147,179,100</b>	<b>193,399,569</b>
<b>12.a.ii Consolidated deferred tax</b>			
Bangladesh Development Bank PLC.		26,837,820	(12,312,443)
BDBL Securities Limited		53,545	1,527
BDBL Investment Services Limited		(33,531)	(68,441)
		<b>26,857,834</b>	<b>(12,379,357)</b>

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	Notes	2023 Taka	2022 Taka
<b>13 Share Capital</b>			
<b>Authorised capital:</b>			
100,000,000 shares of Taka 100 each		<u>10,000,000,000</u>	<u>10,000,000,000</u>
<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		<u>6,000,000,000</u>	<u>6,000,000,000</u>
<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	2,377,755,115
Statutory reserve		2,765,971,336	2,714,871,336
Retained earnings		942,269,220	915,425,569
Less: Provision shortfall as per RBCA (Basel-III)		(935,112,297)	(725,893,488)
		<u>11,150,883,374</u>	<u>11,282,158,532</u>
<b>ii) Supplementary capital (Tier-ii)</b>			
General provision		153,129,489	222,485,390
		<u>153,129,489</u>	<u>222,485,390</u>
<b>A Total eligible capital (Tier-i+ii)</b>		<u>11,304,012,863</u>	<u>11,504,643,922</u>
<b>B Total risk weighted assets (RWA)</b>		<u>51,154,143,586</u>	<u>50,781,173,436</u>
<b>C Required capital(10% of RWA or TK.500 crore; whichever is higher)</b>		5,115,414,359	5,078,117,344
<b>D Capital conservation buffer (2.5% on risk weighted assets)</b>		1,278,853,590	1,269,529,336
<b>E Total required capital with conservation buffer (C+D)</b>		<u>6,394,267,948</u>	<u>6,347,646,680</u>
<b>F Capital surplus (A-E)</b>		<u>4,909,744,915</u>	<u>5,156,997,242</u>
<b>Capital adequacy ratio</b>		<b>22.10%</b>	<b>22.66%</b>
Core capital to risk weighted assets		21.80%	22.22%
Supplementary capital to risk weighted assets		0.30%	0.44%
<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	2,377,755,115
Statutory reserve		2,765,971,336	2,714,871,336
Retained earnings		610,856,302	580,950,761
Less: Provision shortfall as per RBCA (Basel-III)		(884,395,318)	(655,453,914)
		<u>10,870,187,435</u>	<u>11,018,123,298</u>
<b>ii) Supplementary capital (Tier-ii)</b>			
General provision		153,129,489	222,485,390
		<u>153,129,489</u>	<u>222,485,390</u>
<b>A Total eligible capital (Tier-i+ii+iii)</b>		<u>11,023,316,924</u>	<u>11,240,608,688</u>
<b>B Total risk weighted assets (RWA)</b>		<u>48,853,096,130</u>	<u>48,602,465,325</u>
<b>C Required capital(10% of RWA or TK.500 crore; whichever is higher)</b>		5,000,000,000	4,860,246,532
<b>D Capital conservation buffer (2.5% on risk weighted assets)</b>		1,221,327,403	1,215,061,633
<b>E Total required capital with conservation buffer</b>		<u>6,221,327,403</u>	<u>6,075,308,166</u>
<b>F Capital surplus (A-E)</b>		<u>4,801,989,521</u>	<u>5,165,300,522</u>
<b>Capital adequacy ratio</b>		<b>22.56%</b>	<b>23.13%</b>
Core capital to risk weighted assets ratio		22.25%	22.67%
Supplementary capital to risk weighted assets ratio		0.31%	0.46%
<b>14. 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 Bangladesh Shilpa Bank (BSB). This liability has been waived by the Government of Bangladesh.			
<b>15. Statutory reserve</b>			
Opening balance		2,714,871,336	2,664,871,336
Add: Addition made for the year		51,100,000	50,000,000
		<u>2,765,971,336</u>	<u>2,714,871,336</u>
<b>16. General, revaluation and other reserve</b>		<u>9,588,631,371</u>	<u>9,675,387,444</u>
This is the cumulative reserve maintained in notes General reserve 16.1, Asset revaluation reserve 16.2 & Other reserves in 16.3 accordingly.			

	Notes	2023 Taka	2022 Taka
<b>16.1 General reserve</b>			
Opening balance		2,377,755,115	2,347,755,115
Add: Addition/Adjustment during the year		-	30,000,000
		<u>2,377,755,115</u>	<u>2,377,755,115</u>
<b>16.2 Asset revaluation reserve</b>			
Opening balance		6,231,724,815	6,320,705,403
Less: Adjustment for depreciation for the year		(99,719,624)	(102,276,538)
Add/(Less): Adjustment for deferred tax	Note: 16.2.1	12,963,551	13,295,950
		<u>6,144,968,742</u>	<u>6,231,724,815</u>
Add: Revaluation reserve on treasury bill & bond		16,462,698	-
		<u>6,161,431,440</u>	<u>6,231,724,815</u>

Asset-wise break-up of revaluation surplus is as under:

Particulars	Land Taka	Building Taka	Motor vehicle Taka	Total Taka
Valuation surplus	2,761,481,886	3,470,242,928	1	6,231,724,815
Less: Adjustment for depreciation (owner occupied property)	-	(27,931,722)	-	(27,931,722)
Less: Adjustment for depreciation (Investment Property)	-	(71,787,902)	-	(71,787,902)
Add: Adjustment for deferred tax liabilities @15%	-	12,963,551	-	12,963,551
<b>Balance as at 31 December 2023</b>	<b>2,761,481,886</b>	<b>3,383,486,855</b>	<b>1</b>	<b>6,144,968,742</b>

<b>16.2(a) Consolidated asset revaluation reserve</b>			
Bangladesh Development Bank PLC.	Note: 16.2	6,161,431,440	6,231,724,815
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<u>6,161,431,440</u>	<u>6,231,724,815</u>

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.

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

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.

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Notes	2023 Taka	2022 Taka
<b>Equity adjustment reserve</b>		
Opening balance	43,206,475	43,206,475
Add: Appreciation made for the year	-	-
Less: Adjustment during the year	-	-
	<u>43,206,475</u>	<u>43,206,475</u>
<b>Exchange equalisation reserve</b>		
Opening Balance	131,518,243	131,518,243
Add: Addition/adjustment for the year	-	-
	<u>131,518,243</u>	<u>131,518,243</u>
<b>Special reserve</b>		
Opening balance	75,716,308	75,716,308
Add: Appreciation made for the period	-	-
Less: Adjustment during the year	-	-
	<u>75,716,308</u>	<u>75,716,308</u>

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

<b>16.3(a) Consolidated other reserve</b>		
Bangladesh Development Bank PLC.	1,065,907,514	1,065,907,514
BDBL Securities Limited	58,415,465	53,907,845
BDBL Investment Services Limited	11,059,774	9,858,932
	<u>1,135,382,753</u>	<u>1,129,674,291</u>
<b>16.4 Contingent liabilities</b>		
Letters of credit	641,785,244	796,208,974
Bills for collection	307,673,380	368,861,396
Other contingent liabilities	123,279,803	77,244,116
	<u>1,072,738,427</u>	<u>1,242,314,486</u>
<b>16.5 Retained earnings</b>		
Opening Balance	580,950,761	460,631,593
Add: Appropriation during the year	49,905,541	20,319,168
Add: Adjustment during the year	(20,000,000)	100,000,000
	<u>610,856,302</u>	<u>580,950,761</u>
<b>16(a) Consolidated current year retained earnings</b>		
Bangladesh Development Bank PLC.	49,905,541	20,319,168
BDBL Securities Limited	20,899,503	45,076,202
BDBL Investment Services Limited	6,747,069	12,008,422
	<u>77,552,113</u>	<u>77,403,792</u>
<b>16(a.i) Consolidated retained earnings</b>		
Bangladesh Development Bank PLC.	610,856,302	580,950,761
BDBL Securities Limited	193,761,380	202,369,497
BDBL Investment Services Limited	137,651,538	132,105,311
	<u>942,269,220</u>	<u>915,425,569</u>

Note: 16.5

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	Notes	2023 Taka	2022 Taka
<b>17. Profit and loss account</b>			
Profit before tax during the year		255,464,361	249,314,722
Less: Provision for income tax		(126,600,000)	(160,294,672)
Add: Provision for Deferred Tax		(26,837,820)	12,312,443
Less: Statutory Reserve		(51,100,000)	(50,000,000)
Less: General Reserve		-	(30,000,000)
Less: Start up Fund		(1,021,000)	(1,013,325)
Less: Retained Surplus		(49,905,541)	(20,319,168)
		<u>-</u>	<u>-</u>
<b>18. Interest income</b>			
Interest on term loan		208,945,700	225,910,387
Interest on term loan-medium		1,103,872	612,124
Interest on money at call and on short notice		105,762,514	71,952,011
Interest on term deposit		673,278,258	674,142,098
Interest on F.C. A/C.		34,460,768	27,131,587
Interest on advances		1,028,865,005	793,884,832
Interest on staff loan		94,938,357	98,456,276
Interest on I.TR		37,660,165	32,487,301
Interest on LDBP		31,447,670	37,109,212
Interest on bill & bond		40,244,898	-
		<u>2,256,707,207</u>	<u>1,961,685,828</u>
<b>18(a) Consolidated interest income</b>			
Bangladesh Development Bank PLC.	Note: 18	2,256,707,207	1,961,685,828
BDBL Securities Limited		11,852,829	11,175,860
BDBL Investment Services Limited		30,981,795	32,834,182
Less: Interest income from Subsidiaries (BSL & BISL)		(52,936,610)	(45,272,548)
		<u>2,246,605,221</u>	<u>1,960,423,322</u>
<b>19. Interest paid on borrowing, deposits</b>			
Interest on L/C borrowing from GOB		46,975	63,808
Interest on borrowing from B. Bank		15,500,000	5,500,000
Interest on deposit at call		10,846,444	14,560,347
Interest on Fixed Deposit		1,587,825,846	1,337,155,467
Interest on Savings deposit and schemes		143,099,088	126,405,789
Interest on Short Notice Deposit		54,852,278	86,212,757
Interest expense on Lease		3,850,979	2,632,838
		<u>1,816,021,610</u>	<u>1,572,531,006</u>
<b>19 (a) Consolidated interest paid on borrowing, deposits</b>			
Bangladesh Development Bank PLC.	Note: 19	1,816,021,610	1,572,531,006
Interest income from Subsidiaries (BSL & BISL)		52,936,610	45,272,548
Less: Interest paid to Bank by BSL & BISL		(52,936,610)	(45,272,548)
		<u>1,816,021,610</u>	<u>1,572,531,006</u>
<b>20. Investment income</b>			
Profit on sale of shares/securities		63,053,931	399,383,461
Dividend on shares/securities		217,801,883	347,242,891
		<u>280,855,814</u>	<u>746,626,352</u>
<b>20(a) Consolidated investment income</b>			
Bangladesh Development Bank PLC.	Note: 20	280,855,814	746,626,352
BDBL Securities Limited		72,695,799	101,907,891
BDBL Investment Services Limited		30,613,345	55,895,304
		<u>384,164,958</u>	<u>904,429,547</u>
<b>21. Commission, exchange and brokerage</b>			
Other fees commission and charges		24,437	4,039,267
Commission on F.C./ L/C		11,006,896	14,521,425
Commission on bills for collection		1,242,004	1,357,260
Exchange commission		46,063,334	46,526,815
Commission on remittance		76,048	529,500
Commission on Taka guarantee		1,825,401	3,440,439
		<u>60,238,120</u>	<u>70,414,706</u>
<b>21(a) Consolidated commission, exchange and brokerage</b>			
Bangladesh Development Bank PLC.	Note: 21	60,238,120	70,414,706
BDBL Securities Limited		13,148,368	18,704,239
BDBL Investment Services Limited		18,216,696	34,059,034
		<u>91,603,184</u>	<u>123,177,979</u>

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Notes	2023 Taka	2022 Taka	
<b>22. Other operating income</b>			
Rent on Bank's premises	212,007,792	265,842,123	
Profit on sale of assets	137,427	900,259	
Technical examination fees	9,748,073	13,525,305	
Legal and documentation fees	53,443	133,450	
Gain or loss on re-valuation of F.C A/C	86,127,647	166,768,593	
Income from write-off loan account	341,364,391	85,160,395	
Income from supervision charge	17,822,075	-	
Debit card, IBFT, POS, Bkash, A-challan & other commission	5,223,508	-	
Miscellaneous earnings	56,748,844	28,947,798	
	<b>729,233,200</b>	<b>561,277,923</b>	
<b>22(a) Consolidated other operating income</b>			
Bangladesh Development Bank PLC.	Note: 22	729,233,200	561,277,923
BDBL Securities Limited		394,889	2,000,616
BDBL Investment Services Limited		792,946	959,982
		<b>730,421,035</b>	<b>564,238,521</b>
<b>22(b) Receipt from other operating activities</b>			
Profit on sale of securities	63,053,931	399,383,461	
Rent on Bank's premises	212,007,792	265,842,123	
Others	89,733,370	43,506,812	
	<b>364,795,093</b>	<b>708,732,396</b>	
<b>23. Salaries and allowances</b>			
Salaries and allowances	511,006,133	481,335,966	
Bank's contribution to employees P.F and gratuity fund	651,378	9,736,878	
Staff salary (outsourcing)	67,761,491	65,048,827	
Staff overtime allowances	10,890,020	11,967,812	
Employees pension fund	Note: 23.1	173,920,363	191,838,532
Staff welfare facilities	20,890,550	18,043,200	
Incentive Bonus	45,000,000	79,376,350	
Festival Bonus	55,493,029	42,349,904	
	<b>885,612,964</b>	<b>899,697,469</b>	
<b>Managing Director/Chief Executive's remuneration</b>	<b>3,887,500</b>	<b>3,887,500</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	
Nobobarsha allowance	25,000	25,000	
Bonus	562,500	562,500	
	<b>3,887,500</b>	<b>3,887,500</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. 30.00 million has been provided for the said fund to meet the shortfall in the year 2023 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 PLC.	Note: 23	885,612,964	899,697,469
BDBL Securities Limited		13,367,964	14,789,009
BDBL Investment Services Limited		9,836,114	11,024,133
		<b>908,817,042</b>	<b>925,510,611</b>
<b>24. Rent, taxes, insurance, lighting</b>			
Rent and property taxes	41,909,307	36,327,059	
Electricity, light and gas	20,054,311	18,755,557	
Insurance	12,391,440	11,372,705	
	<b>74,355,058</b>	<b>66,455,321</b>	

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	Notes	2023 Taka	2022 Taka
24(a) Consolidated rent, taxes, insurance, lighting			
Bangladesh Development Bank PLC.	Note: 24	74,355,058	66,455,321
BDBL Securities Limited		4,293,884	3,964,759
BDBL Investment Services Limited		2,447,485	724,495
		<u>81,096,427</u>	<u>71,144,575</u>
25. Legal and professional expenses			
Legal and documentation charges		669,528	417,168
Professional charges		806,250	457,750
		<u>1,475,778</u>	<u>874,918</u>
25(a) Consolidated legal and professional expenses			
Bangladesh Development Bank PLC.	Note: 25	1,475,778	874,918
BDBL Securities Limited		134,800	165,800
BDBL Investment Services Limited		69,000	138,000
		<u>1,679,578</u>	<u>1,178,718</u>
26. Postage, telecommunication, etc			
Postage and telegram		1,053,657	4,000,700
Telephone - local and trunk call		2,107,492	2,138,721
Internet & Connectivity charge		8,204,783	3,138,511
		<u>11,365,932</u>	<u>9,277,932</u>
26(a) Consolidated postage, telegram and telephone			
Bangladesh Development Bank PLC.	Note: 26	11,365,932	9,277,932
BDBL Securities Limited		47,931	61,890
BDBL Investment Services Limited		59,636	83,879
		<u>11,473,499</u>	<u>9,423,701</u>
27. Stationery, printing and advertisement			
Printing and stationery		10,664,718	9,693,597
Books & Periodicals		59,924	-
Advertisement		1,556,541	5,788,125
		<u>12,281,183</u>	<u>15,481,722</u>
27(a) Consolidated stationery, printing and advertisement			
Bangladesh Development Bank PLC.	Note: 27	12,281,183	15,481,722
BDBL Securities Limited		559,584	681,893
BDBL Investment Services Limited		139,261	58,408
		<u>12,980,028</u>	<u>16,222,023</u>
28. Directors' fees			
Each director is paid BDT 8,000 per board meeting for per attendance.		1,838,400	1,424,800
28.1 Auditor fees			
		<u>1,104,050</u>	<u>868,500</u>
28(a) Consolidated Director fees			
Bangladesh Development Bank PLC.	Note: 28	1,838,400	1,424,800
BDBL Securities Limited		631,332	879,649
BDBL Investment Services Limited		1,041,105	835,207
		<u>3,510,837</u>	<u>3,139,656</u>
(b) Consolidated auditor fees			
Bangladesh Development Bank PLC.	Note: 28.1.1	1,104,050	868,500
BDBL Securities Limited		339,250	217,700
BDBL Investment Services Limited		80,500	80,500
		<u>1,523,800</u>	<u>1,166,700</u>
29. Depreciation and repair of Bank's assets			
Depreciation of fixed assets (including lease)		79,219,984	79,219,402
Repair and maintenance of Bank's properties		33,970,357	42,401,998
		<u>113,190,341</u>	<u>121,621,400</u>
29(a) Consolidated Depreciation and repair of Bank's assets			
Bangladesh Development Bank PLC.	Note: 29	113,190,341	121,621,400
BDBL Securities Limited		992,831	1,782,451
BDBL Investment Services Limited		1,226,358	2,540,522
		<u>115,409,530</u>	<u>125,944,373</u>

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Notes	2023 Taka	2022 Taka
<b>30. Other expenses</b>		
Entertainment	6,208,899	6,140,513
Donation and subscription	1,997,402	3,201,000
Sundries	22,120,668	25,045,260
News paper & magazine bill	1,393,903	1,434,244
Lunch subsidy	29,867,481	30,123,400
Business development expenditure	1,623,913	1,583,394
Expenditure in minor assets	115,557	220,672
Staff training expenses	5,696,962	6,075,261
Liveries and uniform	685,966	1,929,361
Local conveyance	4,610,725	4,320,676
Staff medical facilities	1,560,774	1,195,484
Travelling & allowances	7,406,222	6,048,017
Motor car running expenses	7,417,733	4,783,709
Staff bus facilities	16,241,359	10,573,418
Honorarium	1,199,555	1,715,150
Branch opening expense	-	241,644
Corporate Social Responsibility (CSR)	2,480,000	2,314,981
Sports, culture and recreation	4,518,137	3,961,795
Executive car maintenance allowances	6,752,292	7,616,443
Incentive for Banking diploma & national Integrity	1,251,967	2,566,830
Recreation Leave	7,608,353	6,604,460
National day observation expense	316,179	925,404
Exchange loss	8,472,541	7,616,443
Others	10,890,576	11,331,960
	<b>150,437,164</b>	<b>147,569,519</b>
<b>30(a) Consolidated other expenses</b>		
Bangladesh Development Bank PLC.	Note: 30	150,437,164
BDBL Securities Limited		4,132,874
BDBL Investment Services Limited		5,771,365
		<b>160,341,403</b>
<b>30(b) Payment for other operating activities</b>		
Rent, taxes, insurance and lighting	74,355,058	66,455,321
Law charges	1,475,778	874,918
Postage, telegram and telephone	11,365,932	9,277,932
Audit fee	1,104,050	868,500
Stationary, printing and advertisement	12,281,183	15,481,722
Directors' fee	1,838,400	1,424,800
Repair & maintenance of Bank's properties	33,970,357	42,401,998
Motor car running expenses	7,417,733	4,783,709
Staff bus facilities	16,241,359	10,573,418
Lunch Subsidy	29,867,481	30,123,400
Others	96,910,591	102,088,992
	<b>286,827,922</b>	<b>284,354,710</b>
<b>31. Provision for loans and advances and other investments</b>		
<b>31.1 Provision for loan and advances</b>		
For unclassified loans	-	-
For classified loans	(57,700,000)	250,000,000
	<b>(57,700,000)</b>	<b>250,000,000</b>
<b>31.2 Provision for diminution in value of investments</b>	<b>44,815,372</b>	-
<b>31.3 Other provisions</b>		
Off-Balance sheet items	(5,973,816)	1,000,000
Others Assets	18,858,444	-
	<b>12,884,628</b>	<b>1,000,000</b>
	-	<b>251,000,000</b>

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	Notes	2023 Taka	2022 Taka
<b>31(a) Consolidated provision for loans and advances</b>			
Bangladesh Development Bank PLC.	Note: 31.1	(57,700,000)	250,000,000
BDBL Securities Limited (Margin Loan)		1,541,808	3,276,930
BDBL Investment Services Limited (Margin Loan)		2,868,485	7,040,659
		<u>(53,289,707)</u>	<u>260,317,589</u>
<b>Provision for diminution in value of investments</b>			
Bangladesh Development Bank PLC.	Note: 31.2	44,815,372.00	-
BDBL Securities Limited		3,600,000	10,000,000
BDBL Investment Services Limited		24,332,804	50,000,000
		<u>72,748,176</u>	<u>60,000,000</u>
<b>Other provisions</b>			
Bangladesh Development Bank PLC.	Note: 31.3	12,884,628	1,000,000
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		<u>12,884,628</u>	<u>1,000,000</u>
<b>32. Closing cash and cash equivalent</b>			
Cash in hand		127,941,151.00	133,519,474.00
Balance with Bangladesh Bank (including foreign currencies)		1,415,432,180	1,677,215,286
Balance held with other banks		10,793,460,137	12,085,943,184
		<u>12,336,833,468</u>	<u>13,896,677,944</u>
<b>32(a) Consolidated closing cash and cash equivalent</b>			
Bangladesh Development Bank PLC.	Note: 32	12,336,833,468	13,896,677,944
BDBL Securities Limited		67,326,698	182,122,967
BDBL Investment Services Limited		36,133,093	105,764,893
Less: Intergroup cash and cash equivalent (BSL)		(113,784)	(934,113)
Less: Intergroup cash and cash equivalent (BISL)		(227,189)	(498,419)
		<u>12,439,952,286</u>	<u>14,183,133,272</u>
<b>33. Earnings per share (EPS)</b>			
a) Profit attributable to ordinary share holders		102,026,541	101,332,493
b) Weighted average number of outstanding shares		60,000,000	60,000,000
<b>Earnings per share (EPS) (a ÷ b)</b>		<u>1.70</u>	<u>1.69</u>
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		129,673,113	158,417,117
b) Weighted average number of outstanding shares		60,000,000	60,000,000
<b>Earnings per share (EPS) (a ÷ b)</b>		<u>2.16</u>	<u>2.64</u>

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## 34 Related parties and its transactions

## Name of the Directors of Bank and their interest in the bank as at 31 December 2023

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	14-11-21	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	21-06-21	1 Share
K. M. Tariqul Islam	Flat#A2, House#791, Road#11, Mirpur DOHS, Dhaka	12-04-23	1 Share
Md. Habibur Rahman Gazi	Flat # 1-B, House # 8,9 Road No # Avenuc-10, Block-G, Aftabnagar, Badda, Dhaka.	28-11-22	N/A

## Particulars of directors and their interest in other entities as at 31 December 2023

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
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
K. M. Tariqul Islam	Director	Government of the People's Republic of Bangladesh.	Director General(Grade-I)
Md. Habibur Rahman Gazi	MD & CEO	BDBL Securities Ltd. (BSL)	Chairman
		BDBL Investment Services Ltd. (BISL)	Chairman
		Investment Corporation of Bangladesh (ICB)	Director

## Related party relationship disclosure during the year 2023 (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

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### 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	18,093,435	28,686,220
Addition	-	4,432,342
Deduction/Adjustment	(4,320,565)	-
<b>Closing balance</b>	<b>13,772,870</b>	<b>33,118,562</b>

Receivable against shares	BSL	BISL
Opening balance	59,184,420	120,943,246
Addition	-	-
Deduction/Adjustment	(52,149,066)	(112,690,284)
<b>Closing balance</b>	<b>7,035,354</b>	<b>8,252,962</b>

Overdraft Loan	BSL	BISL
Opening balance	422,940,585	185,498,181
Addition	1,392,095	788,413
Deduction/Adjustment	-	-
<b>Closing balance</b>	<b>424,332,680</b>	<b>186,286,594</b>


### 35. Events after the reporting period

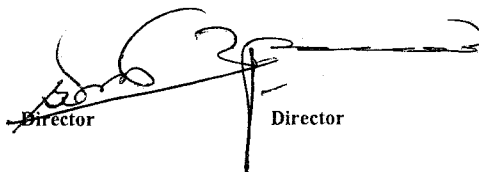
#### 35.1 Approval of financial statements

The Board of Directors of the Bank in its 22th emergency meeting held on 29 April 2024 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

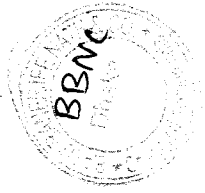
  
Director

  
Chairman



Bangladesh Development Bank PLC.  
Schedule of fixed assets  
As at 31 December 2023

Particulars	Cost / Revaluation			Rate (%)	Depreciation			Written down value as at
	Balance as at 01.01.2023	Addition during the year	Disposal/ adjustment		Balance as at 31.12.2023	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	176,892,537	-	-	2.5	176,892,537	883,905	-	109,880,726
Building U/C	304,490	-	-	2.5	304,490	-	-	304,490
Vehicles	87,269,598	-	4,800	20	87,264,798	1,000	4,799	87,264,761
Equipments	67,914,174	3,515,467	629,279	20	70,800,362	3,883,991	408,518	53,074,478
Computer equipments and software	391,626,527	9,197,977	5,215,442	20	395,609,062	58,489,950	4,262,134	269,289,280
Furniture and fixtures	58,070,912	1,182,348	847,240	10	58,406,020	2,113,459	362,864	38,930,256
Interior decoration	25,764,842	495,510	-	10	26,260,352	1,099,664	-	16,045,167
<b>Sub-Total (A)</b>	<b>821,697,928</b>	<b>14,391,302</b>	<b>6,696,761</b>		<b>829,392,469</b>	<b>66,470,950</b>	<b>5,038,315</b>	<b>574,484,668</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	1,614,430,402	27,931,722	-	525,093,225
Vehicles	8,620,180	-	-	20	8,620,180	-	-	8,620,179
<b>Sub-Total (B)</b>	<b>4,798,754,750</b>	<b>-</b>	<b>-</b>		<b>4,798,754,750</b>	<b>27,931,722</b>	<b>-</b>	<b>533,713,404</b>
<b>Investment Property</b>								
Premises and Buildings (at cost)	411,731,709	-	-	2.5	411,731,709	4,656,682	-	261,142,342
Revalued Premises & Buildings	3,801,303,923	-	-	2.5	3,801,303,923	71,787,902	-	1,001,575,747
<b>Sub-Total (C)</b>	<b>4,213,035,632</b>	<b>-</b>	<b>-</b>		<b>4,213,035,632</b>	<b>76,444,584</b>	<b>-</b>	<b>1,262,718,089</b>
<b>Lease Asset (IFRS-16)</b>								
Right of Use (ROU) Assets	44,099,282	22,211,198	584,781	As per	15,128,888	8,092,352	584,781	22,636,459
<b>Sub-Total (D)</b>	<b>44,099,282</b>	<b>22,211,198</b>	<b>584,781</b>	Lease	<b>15,128,888</b>	<b>8,092,352</b>	<b>584,781</b>	<b>22,636,459</b>
<b>Balance as at 31.12.2023 (A+B+C+D)</b>	<b>9,877,587,592</b>	<b>36,602,500</b>	<b>7,281,542</b>	Term	<b>2,220,236,108</b>	<b>178,939,608</b>	<b>5,623,096</b>	<b>2,393,552,620</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>2,220,236,108</b>
								<b>7,657,351,484</b>



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**Bangladesh Development Bank PLC.**  
**Detail of information on advances**  
**More than 15% of bank's total capital (funded and non-funded)**  
**As at 31 December 2023**

Sl. No.	Name of the Borrower	Outstanding as at 31 December 2023			Remarks
		Funded	Non funded	Total	
	Nil	-	-	-	-
	<b>Total</b>	-	-	-	-

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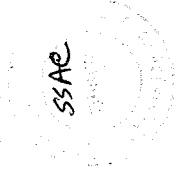
**Bangladesh Development Bank PLC.**  
**Highlights on the overall activities of the Bank**  
**As at 31 December 2023**

SL. No.	Particulars	2023 Taka	2022 Taka
1	Paid-up capital	6,000,000,000	6,000,000,000
2	Total capital	19,116,666,267	19,105,954,101
3	Capital surplus / (deficit)	4,801,989,521	5,165,300,522
4	Total assets	63,504,349,169	60,968,592,822
5	Total deposits	30,535,634,311	29,145,022,652
6	Total loans and advances	26,571,068,159	24,796,585,158
7	Total contingent liabilities and commitments	1,072,738,427	1,242,314,486
8	Credit deposit ratio (%)	83.62%	84.46%
9	Percentage of classified loans against total loans and advances	37.39%	41.37%
10	Profit after tax and provision	102,026,541	101,332,493
11	Amount of classified loans	9,934,139,556	10,258,982,102
12	Provisions kept against classified loans	3,636,137,267	3,649,090,484
13	Provision surplus / (deficit)	213,458,203	8,271,843
14	Cost of fund (%)	7.90%	7.45%
15	Interest earning assets	27,081,866,493	26,495,986,002
16	Non-interest earning assets	36,422,482,676	34,472,606,820
17	Return on investment (ROI)(%)	2.47%	8.58%
18	Return on assets (ROA)(%)	0.16%	0.17%
19	Income from investments	280,855,814	746,626,352
20	Earning per share	1.70	1.69
21	Net income per share	1.70	1.69
22	Price earning ratio	N/A	N/A



**Bangladesh Development Bank PLC.**  
**Balance with other banks - outside Bangladesh (nostro account)**  
**As at 31 December 2023**

Name of the Bank	Name of the Country	Currency Name	2023		2022			
			Amount in FC	Conversion rate per unit	Amount in Taka	Amount in FC	Conversion rate per unit	Amount in Taka
Sonali Bank, Kollata	India	ACU	267,586	109.75	29,367,584	139,003	101.50	14,108,772
BHF Bank, Frankfurt	Germany	EUR	34,604	124.42	4,305,260	50,604	110.80	5,606,798
Modhumoti Bank Ltd.	Bangladesh	USD	56,256	109.75	6,174,128	56,256	101.50	5,710,013
Sonali Bank, UK	UK	USD	566	109.75	62,133	3,371	101.49	342,115
AB Bank(Depo)	Bangladesh	USD	4,000,000	109.75	439,000,000	-	-	-
Mashreq Bank, PSC	USA	USD	4,758,011	109.75	522,191,719	6,326,115	101.50	642,100,650
Axix Bank Ltd.	India	ACU	175,176	109.75	19,225,581	1,533,208	101.50	155,620,611
	<b>Total</b>				<b>1,020,326,405</b>			<b>823,488,959</b>



**Bangladesh Development Bank PLC.**  
**Name of the Directors of BDBL and their interest in other different entities**  
**As at 31 December 2023**

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



**Bangladesh Development Bank PLC.**  
**Statement of Investment**  
**As at 31 December 2023**

Particulars	Cost Price	Market Price
<b>A. Investment in share</b>		
Quoted shares	7,720,321,691	22,243,233,060
Un-quoted share	148,517,094	148,517,094
Others	48,412,100	48,412,100
	<b>7,917,250,885</b>	<b>22,440,162,254</b>
<b>B. Investment in debenture &amp; others</b>		
Debenture	2,485,000	2,485,000
Investment in IPO/placement	680,000	680,000
Investment in bangladesh fund	1,060,000,000	1,060,000,000
	<b>1,063,165,000</b>	<b>1,063,165,000</b>
<b>C. Govt. securities</b>		
Bangladesh Bank prize bond	954,400	954,400
Treasury bill (HTM)	988,268,685	988,268,685
Treasury bond (HTM)	1,402,184,182	1,402,184,182
	<b>2,391,407,267</b>	<b>2,391,407,267</b>
<b>Grand Total (A+B+C)</b>	<b>11,371,823,152</b>	<b>25,894,734,521</b>

\* Market value of Taka 25,894,734,521 of the Investment has been disclosed Taka 22,440,162,254 for quoted & unquoted share investment and the left Taka 3,454,572,267 was shown for Debenture, Bond, IPO and Bangladesh Fund.

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