

Bangladesh Development Bank Limited
Notes to the Financial Statements
For the year ended 31 December 2012

1.00 Background and Activities

1.01 Establishment and Status of the Bank

Bangladesh Development Bank Limited (“BDBL” or the “Bank”) was incorporated under the Companies Act, 1994 on 16 November 2009 to acquire and take-over, as going concern, the undertakings and businesses of statutory bodies of 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 agreement was executed between the Government of the peoples Republic of Bangladesh and Bangladesh Development Bank Limited on 31 December 2009 in this regard.

The registered office of the Bank is located at 8 Rajuk Avenue, Motijheel, Dhaka-1000.

BDBL established a security company named BDBL Securities Limited, a fully owned subsidiary company which was incorporated on 23 May, 2011 with the Registrar of Joint Stock Companies & Firms with paid up capital of Tk. 100.00 million. The company is a member of Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. and obtained Stock Broker and Stock Dealer License of DSE on 18.01.2012 and CSE on 15.05.2012.

1.02 Principal Activities

Bangladesh Development Bank Limited extends financial assistance both in local and foreign currencies for setting up new industries and provides all kinds of commercial banking services to its customer through its branches in Bangladesh. The BDBL inherited membership of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited, acts as stock dealer and operate two brokerage houses. The BDBL is now managing a close-end Mutual Fund with paid up capital of Tk. 5.00 crore.

2.00 Significant Accounting Policies

2.01 Basis of Presentation of Financial Statements

The financial statements are prepared on a going concern basis under the historical cost convention, except revaluation of fixed assets, and in accordance with the First Schedule (Section 38) of the Banking Companies Act, 1991, Banking Regulation and Policy Department Circular No. 14 of 25 June 2003 and 15 of 9 November 2009, other Bangladesh Bank circulars, Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) to the extent that those BAS and BFRS do not contradict with the mandatory compliance of the Bangladesh Banks requirement. Wherever appropriate, such principles are explained in succeeding notes.

2.02 Consolidation of Accounts

A separate set of records for consolidating the statements of affairs and income and expenditure statements of the branches are maintained at the head office of the Bank based on which these financial statements have been prepared.

2.03 Use of estimates and Judgments

2.03.01 Fixed Assets and Depreciation

Fixed assets, except land and premises (buildings) are stated at cost less accumulated depreciation as per BAS-16. Land and premises (buildings) are shown at revalued amount.

Depreciation is charged on fixed assets other than motor vehicles & computer on reducing balance method. Depreciation on motor vehicles & computer is charged on straight-line method. The relevant rates for depreciation are as follows:

Assets	Rates
Building/Premises	2.5%
Furniture & Fixtures	10.0%
Electric/Gas Installation	20.0%
Typewriters, Ceiling Fans, Office Equipment (including Computer) & SBBL Gun	20.0%
Motor Cars, other Vehicles	20.0%

Depreciation at the applicable rates is charged proportionately on additions made during the year from the month of 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.

2.04 Investments

- i. Investments in quoted shares are stated at lower of cost and market price. Market value of shares is considered on aggregate portfolio basis at the year-end. Cost price being lower than market value, investment in shares is stated at cost price.
- ii. Investment in debenture is stated at cost less redemption.
- iii. Interest income on investment is recognized on accrual basis. Capital gain on disposal of investments is recognized as investment income when it is realized.
- iv. Provision for investment in unquoted shares is made when there is an objective evidence of impairment (i.e. net assets below equity).
- v. Provision for investment in quoted shares is done on the basis of the shortfall of the market price and cost price for the traded issues. But, in case of any suspended shares provisions made for the entire cost price.
- vi. Dividend income is recognized on cash basis in the year in which it is received.
- vii. Bonus shares received are accounted for at nil value.
- viii. Profit/ Loss on sale of investments are accounted for by deducting the average cost of investments from selling price thereof.

2.05 Loans and Advances

- i. Loans and advances have been stated at gross value as per requirement of the central bank.
- ii. Interest on unclassified loans and advance are calculated on a daily product basis but charged and accounted for on quarterly basis and in some cases on yearly basis.
- iii. No interest is charged on loan classified as bad and loss.
- iv. Interest is charged on classified loans and advances other than bad and loss as per BCD Circular # 34 of 1989, BCD Circular # 20 of 1994, BCD Circular # 12 of 1995, BRPD Circular # 16 of 1998 and BRPD Circular # 9 of 2001 and such interest is not included in income and credited to interest suspense account.
- v. Interest and penal interest, if any, calculated on classified loans and advances is taken as income in the year of receipt of such interest from the defaulting borrowers.
- vi. 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 # 14 dated 23 September 2012 and BRPD Circular # 19 dated 27 December 2012 , stating the following rates:

General provision on	Provision Rate
a. Consumer Financing (House Financing)	2%
b. Consumer Financing (Loans to Professional)	2%
c. Consumer Financing (Other than a & b)	5%
d. Small and Medium Enterprise Financing (SMEF)	0.25%
e. Short Term Agriculture & Micro Credit	5%
f. Loans to BHs/ MBs/ Sds against Shares etc	2%
g. All other Credit	1%
h. Special Mention Account	5%
Specific provision on	
a. Substandard Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Other than Short Term Agri Credit & Micro Credit	20%
b. Doubtful Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Other than Short Term Agri Credit & Micro Credit	50%
c. Bad/Loss Loans and Advances	100%

- vii. Loans and advances are written-off as per BRPD Circular # 2 dated 13 January, 2003.

2.06 Rental Income

Rental income is accounted for on accrual basis.

2.07 Commission on Letters of Credit and Letters of Guarantee

Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.08 Cash Flow Statement

Cash flow statement has been prepared in accordance with the Bangladesh accounting standard-7 “Cash Flow Statement” under the direct method as recommended in BRPD circular no. 14 on 25 June, 2003 issued by the Banking Regulation and Policy Department of Bangladesh Bank.

2.09 Off-Balance Sheet Items

As per the Bangladesh Bank Guidelines Off-balance sheet items have been disclosed under contingent liabilities and other commitments. The Bank has maintained general provision @ 1% against off-balance sheet exposures (L/C and Guarantee) as per BRPD Circular #10, dated September 18, 2007.

2.10 Statement of Changes in Equity

Statement of changes in Equity is prepared principally in accordance with BAS-1 “Presentation of Financial Statements” and under the guidelines of Bangladesh Bank BRPD Circular No.14 dated 25, June 2003.

2.11 Liquidity Statement

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

- i. Balance with other banks and financial institutions, money at call short notice etc. are on the basis of their maturity term
- ii. Investments are 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 realization / amortization.
- vi. Borrowing from Government and other agencies, etc. 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.

2.12 Retirement Benefit Scheme

The Bank is continuing following retirement benefit schemes as applicable for the employees of 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 & Death cum Retirement Benefit Scheme:
 - (a) General Provident Fund (GPF)
 - (b) Pension & Death cum Retirement Benefit Scheme:

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

2.13 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 years profit before tax (PBT) has been transferred to this reserve

2.14 Provision for Taxation

Provision for current income tax has been made @ 42.50% as prescribed in the Finance Act,2012 on accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure as per income tax laws.

2.15 Deposits and Other Accounts

Deposits and other accounts includes bills payable which have been analyzed in terms of the maturity grouping showing separately as other deposits and inter-bank deposits.

2.16 Reconciliation Position

- a. **NOSTRO A/c.:** There are eight NOSTRO accounts being maintained with Foreign Banks and all those accounts are reconciled at year end. There is no outstanding entry for more than one month.
- b. **Inter Branch Transactions:**

Transactions among twenty branches are routed through head office. The position of inter branch outstanding entries as on December, 2012 is as under:

(Amount in '000'Tk.)

Outstanding Period	Debit Entry		Credit Entry	
	No. of entry	Taka	No. of entry	Taka
Less than 3 months	552	527681	692	507216
3 months to 6 months	359	68514	375	77861
6 months to 9 months	1	1	21	382
9 months to 12 months	-	-	-	-
More than 12 months	-	-	-	-
Total	912	596196	1088	585459

2.17 Core Risk Management

The risk of the Bank is defined as the possibility of losses, financial or otherwise arising from its operation. The overall risk management aspects of the Bank covers 6 (six) core risk areas of banking i.e. Credit Risk Management, Foreign Exchange Risk Management, Asset Liability Risk Management, Money Laundering Risk Management, Internal Control and Compliance Risk Management and Information Technology Risk Management. The prime objective of the Risk Management is to well-calculate business risks while safeguarding the Bank's capital, its financial resources and profitability from various risks. The Bank has designed and implemented a framework of controls to identify, monitor and manage these risks, which are summarized as follows:

a. Credit Risk Management

Credit risk is the risk that the counterparty to a financial institution fails to meet its obligation and cause to incur a financial loss. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or activities in the same geographical region or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Credit risk in the Bank's Portfolio is monitored, reviewed and analyzed by the Credit Risk Management Department (CRMD). CRMD determines the quality of the credit portfolio and assists in minimizing potential losses.

b. Asset Liability Risk Management

The asset liability risk is managed by the Asset Liability Committee ("ALCO") of the Bank. The Asset Liability Committee monthly prepares ALCO paper as per guidelines of Bangladesh Bank. Maturity gap of assets and liabilities and interest rate movement are strongly monitored. As a result the Bank is always maintaining optimum liquidity with required regulatory compliance.

c. Foreign Exchange Risk Management

Foreign Exchange Risk is defined as the possibility of losses due to change in exchange rates according to market forces. The Foreign Exchange Risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying Foreign Exchange transitions. Treasury Division 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 their settlement.

d. Money Laundering 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 at Head Office and Compliance Officer at Branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for Prevention of Money Laundering have been established and uniform Know Your Customer (KYC) and Transaction Profile (TP) has been introduced. Training has been continuously given to all the category of Executives and Officers for developing awareness and skill for identifying suspicious transactions and other Money Laundering related activities.

e. Internal Control and Compliance Risk

Operational loss may arise from errors and fraud due to regulatory failure of Internal Control and Compliance. Management through Internal Control and Compliance Division controls procedures of the Bank. 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 subsequently reviews the report of the Internal Control and Compliance Division.

f. Information & Communication Technology Risk

Information technology has improved over the years and the Bank is gradually becoming dependent on its use for performing our most of the activities. Information & Communication Technology (ICT) encompasses all fields of data/information processing, transmission and communications by means of computers and telecommunication techniques.

For smooth operation of the Bank's activities with desirable efficiency, a network-based computerized system is established in the Bank. A reliable computer-based information system is essential for efficient management and operation of all the areas of the organization and the Bank is moving towards that direction.

In order to govern and control the ICT areas, covering the functions of all the Departments in the Head Office and the Branches & Zones located in different Districts of Bangladesh, the Bank follows the Guidelines of the Bangladesh Bank. 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. ICT Department looks after all the affairs related to computer, printer, UPS, LAN, WAN, Software, Hardware and IT-based technologies as well as their proper maintenance under certain prefixed criteria. Central & Backup Server room have a glass enclosure with lock and key with a responsible person of the ICT Department / Branch Office. Physical access is restricted. Server rooms are air-conditioned and dust proof. Uninterruptible Power Supply (UPS) is used to ensure the power for the servers. CCTV camera is also used to monitor physical security. Servers and workstations are password protected. Database and software's is highly protected by multilevel passwords. The entire password is preserved securely. Besides, all the file and folders are protected from virus by using updates antivirus software. The sensitive information is kept in the restricted area in the networking environment.

g. Environmental Risk Management

Definition Of Environmental Risk

Environmental risk is a facilitating element of credit risk arising from environmental issues. These can be due to environmental impacts caused by and / or due to the prevailing environmental conditions. These increase risks as they bring an element of uncertainty or possibility of loss in the context of a financing transaction.

Objectives of Environmental Risk Management

The main objective of the policy will be to contribute to the national/global interest through establishing 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.

The objectives of the policy is:

- i) To promote sustainable environment friendly initiatives undertaking through adoption of a set of principles and strict adherence to those principles.
- ii) To contribute to the national/global interest through avoidance of financing in specific industry(ies)/project(s)/process(es)/business(es), being harmful or tend to be causing harm to the environment even if they are financially viable;
- iii) To create an atmosphere for the bank and/or its both existing and potential clients to work within an ideal business environment through innovative marketing of innovative banking products;
- iv) To encourage the employees, the existing and potential clients and other stakeholders to develop, practice & promote for developing & using Environment friendly /Green Technology/ products/ production process;
- v) To develop the attitude among the employees to motivate, encourage the stakeholders through initialization of appropriate in-house environmental risk management system through introduction of appropriate technology;
- vi) To sponsor awareness programs for environment friendly products/technology through practice of Corporate Social Responsibilities (CSR);

2.18 Implementation of Basel-II

Calculation of MCR

Bangladesh Development Bank Limited is regularly reporting The Risk Based Capital Adequacy under Basel-II. 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 Board approved the 'Process Document' and 'Supervisory Review Process Team' of the Bank to establish the 'Internal Capital Adequacy Assessment Process (ICAAP). BDBL has prepared and submitted Supervisory Review Process Documents to the Bangladesh Bank on the basis of audited accounts as on 31.12.2010.

Stress Testing

The Bank is periodically reporting "Stress Testing Report" before 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 31.12.2012 depicts very strong position of the bank's capability to absorb any sort of shock relating to Capital Adequacy.

Market Discipline

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

2.19 General

- i. Figures have been rounded off to the nearest taka.
- ii. The previous year's figure have been rearranged, where necessary, to conform to the presentation of 31 December, 2012.

2.20 Audit Committee

2.20.1 Member

An audit committee has been reconstituted by the Board of Directors of the Bank in its 74th meeting held on 10 September, 2012. The member of the Audit Committee was as under:

Sl. No.	Name	Qualification	Status with the Bank	Status with the Committee
1.	Mr. Dewan Nurul Islam	MBA, FCA	Director	Chairman
2.	Mr. Amalendu Mukherjee	MSc. in Marine Science	Director	Member
3.	Mr. Niaz Rahim	MBA, LLB	Director	Member
4.	M Ishaque Bhuiyan	M A	Director	Member
5.	Selima Ahmad	B. Com (Hons.), M.Com in Management	Director	Member

Government has reconstituted the Board of Directors on 20th December, 2012. But the Audit Committee was not reconstituted till 31 December, 2012.

2.20.2 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 BAS and BFRS 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 2012 the committee conducted 7 (seven) meetings in which among others, the following issues were discussed:

- Review of present status of internal audit activities
- Approval of Audited Accounts of BDBL for the year 2011
- Review of progress of activities of the Branches of the Bank
- Review of progress of activities of the Bank since formation of BDBL
- Review of achievement of January-June, 2012 against Budget 2012

- Review of compliance and implementation of Comprehensive Inspection Report as on 31 December, 2011 by Bangladesh Bank
- Cost of Fund of the Bank
- Budget-2013 and Revised Budget-2012 of the Bank
- Review of Foreign Exchange activities of the Authorized Dealer Branches

2.21 Board of Directors

Name of the Directors and the entities in which they have interest during the year 2012 are as under:

Sl. No.	Name	Status with the Bank	Name of the firms/companies in which interest as proprietor, partner, director, managing agent, guarantor, employee, etc.	Remarks
1	Prof. Santi Narayan Ghosh	Chairman	Treasurer, Bangladesh Open University, Gazipur.	Appointed as Chairman on 05-09-2012
2	Mr. Dewan Nurul Islam	Director	Vice Chairman, National Asset Management Limited	Ceased to be director from 28-09-2012 and reappointed on 20-12-2012
3	Quazi Murshed Hossain Kamal	Director	Chairman, Mona Foods (Pvt.) Ltd., President,;Bangladesh Take wondo Federation; President, Uduity Club	Appointed on 20-12-2012
4.	Advocate Md. Abdus Salam	Director	-	Appointed on 20-12-2012
5.	Professor Dr. Rustom Ali Ahmed	Director	Professor, Department of Finance & Banking, University of Rajshahi	Appointed on 20-12-2012
6.	Syed Aftear Hossain Pear	Director	-	Appointed on 20-12-2012
7	Mr. Amalendu Mukherjee	Director	Additional Secretary, Bank and Financial Institution Division, Ministry of Finance, Government of Bangladesh	Ceased to be director from 28-09-2012 and reappointed on 06-01-2013
8	Md. Khalilur Rahman Siddiqui	Director	Joint Secretary, Ministry of Industries, Government of Bangladesh	Ceased to be director from 28-09-2012 and reappointed on 06-01-2013
9	Md. Fayekuzzaman	Director	Managing Director, Investment Corporation of Bangladesh	Ceased to be director from 28-09-2012 and reappointed on 23-01-2013
10	Mr. Niaz Rahim	Director	Director DCCI, Group Director, Rahim Afroz (BD) Ltd.	Ceased to be director from 28-09-2012
11	Mr. Md. Ishaque Bhuiyan	Director	-	Ceased to be director from 28-09-2012
12	Selima Ahmed	Director	Vice Chairman, Nitol Niloy Group	Ceased to be director from 28-09-2012
13	Krishibid Moshir Rahman (Humayun)	Director	-	Ceased to be director from 28-09-2012
14	Dr. Md. Zillur Rahman	Managing Director	Bangladesh Development Bank Limited	

2.22 Related Party Transaction

All the directors of the Bank are appointed by the Government of Bangladesh. There was no related party transaction of the directors and they have no loan liability with the Bank during the year.



	31.12.2012 Taka	31.12.2011 Taka
3. CASH		
3.1 Cash in hand		
In local currency	33,516,345	26,529,522
In foreign currencies	-	-
Balance with Bangladesh Bank and Sonali Bank Ltd.	(Note: 3.1) 502,950,035	335,210,408
	536,466,380	361,739,930
3.2 Balance with Bangladesh Bank & Sonali Bank Ltd.		
Local currency - Bangladesh Bank	491,222,401	298,629,250
Local Currency - Sonali Bank Ltd.	4,280,183	12,173,621
Foreign currency-Bangladesh Bank	7,447,451	24,407,537
	502,950,035	335,210,408
3.3 Cash Reserve Requirements (CRR)		
6% of average demand and time liabilities		
Required reserve (Average/Day)	462,282,000	241,922,000
Actual reserve held with Bangladesh Bank	513,997,000	297,187,300
Excess reserve (Average/Day)	51,715,000	55,265,300

Cash Reserve Requirements (CRR) has been calculated and maintained in accordance with the Section 33 of the Bank Companies Act 1991 and subsequent BCD Circular # 13 dated 24 May 1992; BRPD Circular # 12, dated 20 Sep, 1999, BRPD Circular No. 22 dated November 6, 2003, BRPD circular # 11, dated 25 November 2005, and BRPD Circular # 01, dated 12 January 2009 & MPD circular # 04, Dated 01 December 2010.

3.3.1 Statutory Liquidity Ratio (SLR)
This is not applicable for Bangladesh Development Bank Ltd., since both Bangladesh Shilpa Bank and Bangladesh Shilpa Rin Sangstha were exempted from maintaining SLR vide Ministry of Finance Notification.

4. Balance with Other Banks & Financial Institutions

In Bangladesh
Outside Bangladesh

(Note: 4.1)	3,225,423,511	4,577,241,003
(Note: 4.2)	75,044,341	31,869,517
	3,300,467,852	4,609,110,520

4.1 In Bangladesh

Current & Other Account:
Current account
Short Term Deposit
Depreciation Fund in Savings Account
Term Deposit
Term Deposit -Depreciation Fund
Term Deposit -Building Fund
Term Deposit -Loan Redemption Fund

	70,230,734	81,036,632
	12,152,234	30,153,970
	1,389,197	-
(Note: 4.1.1)	2,311,154,346	3,606,654,346
(Note: 4.1.2)	132,000,000	130,799,055
(Note: 4.1.3)	65,000,000	65,000,000
(Note: 4.1.4)	633,497,000	663,597,000
	3,225,423,511	4,577,241,003

4.1.1 Term Deposit

Janata Bank Ltd.
National Bank of Pakistan
AB Bank Ltd.
United Commercial Bank Ltd.
ICB Islami Bank Ltd.
National Credit and Commerce Bank Ltd.
National Bank Ltd.
IFIC Bank Ltd.
Al-Arafa Islami Bank Ltd.
Social Islami Bank Ltd.
Standard Bank Ltd.
EXIM Bank Ltd.
Bangladesh Commerce Bank Ltd.
First Security Bank Ltd.
Shahjalal Islami Bank Ltd.
Jamuna Bank Ltd.
Investment Corporation of Bangladesh
Mutual Trust Bank Ltd.
Commerce Bank Ltd
Prime Finance & Investment Ltd.
National Housing Financing
IDLC Ltd.
Lanka Bangla Finance Ltd.
Peoples Leasing and Finance
Uttara Finance and Investment Ltd.
United Leasing Co Ltd
Union Capital Ltd

	-	380,000,000
	-	20,000,000
	-	50,000,000
	20,000,000	120,000,000
	13,154,346	13,654,346
	-	65,000,000
	10,000,000	20,000,000
	-	30,000,000
	150,000,000	50,000,000
	-	200,000,000
	170,000,000	320,000,000
	370,000,000	50,000,000
	-	300,000,000
	430,000,000	90,000,000
	30,000,000	50,000,000
	-	20,000,000
	508,000,000	1,308,000,000
	-	100,000,000
	50,000,000	70,000,000
	50,000,000	50,000,000
	50,000,000	50,000,000
	50,000,000	50,000,000
	100,000,000	50,000,000
	160,000,000	50,000,000
	50,000,000	50,000,000
	50,000,000	50,000,000
	50,000,000	-
	2,311,154,346	3,606,654,346

4.1.2 Term Deposit -Depreciation Fund

National Credit and Commerce Bank Ltd.
Investment Corporation of Bangladesh
Al-Arafa Islami Bank Ltd.
Principal Branch, Bangladesh Development Bank Ltd.

31.12.2012 Taka	31.12.2011 Taka
57,000,000	55,000,000
25,000,000	25,000,000
50,000,000	50,000,000
-	799,055
132,000,000	130,799,055

Depreciation Fund was created by erstwhile BSB with a view to meeting capital replacement obligation of the organisation as per directive of Ministry of Finance through Office Memorandum # MF(ABW-3)MISC-17/85/94(13) dated 15th August, 1985. The Board of Directors of the Bank at its 100th ordinary meeting held on the 19th January, 1988 approved the creation and investment of the fund in Government approved securities/ term deposit for use of the fund, when necessary, for the purpose mentioned above.

4.1.3 Term Deposit -Building Fund

Investment Corporation of Bangladesh
Commerce Bank Ltd.

25,000,000	65,000,000
40,000,000	-
65,000,000	65,000,000

4.1.4 Term Deposit -Loan Redemption Fund

Commerce Bank Ltd.
United Commercial Bank Ltd.
ICB Islamic Bank Ltd.
EXIM Bank Ltd.
Investment Corporation of Bangladesh
First Security Bank Limited
Standard Bank Limited
Social Islami Bank Ltd.
Al-Arafah Islami Bank Ltd.

40,000,000	120,000,000
50,000,000	10,000,000
13,497,000	13,597,000
30,000,000	-
100,000,000	100,000,000
200,000,000	200,000,000
170,000,000	120,000,000
-	50,000,000
30,000,000	50,000,000
633,497,000	663,597,000

Loan Redemption Fund was created by erstwhile BSB by transferring Tk.5.00 crore (6.00 crore subsequently) per month from the loan recovery amount in order to capacitate the Bank to repay the rephased Bangladesh Bank borrowings of Tk.366.03 crore in 18 equal half yearly installment of Tk.20.33 crore commencing from 31st July 2006. During the year required installments have been paid.

4.2 Outside Bangladesh

Standard Chartered Bank, USA
BHF Bank, Frankfurt, Germany
Sonal Bank Ltd., India
Dresdner A.G , London, UK
Commerz Bank A.G, Germany
UBAF, Japan

75,044,341	31,869,517
62,642,705	27,482,018
7,027,532	2,070,344
4,470,976	1,349,902
235,178	232,295
597,566	656,161
70,384	78,797
75,044,341	31,869,517

4.2.1 Conversion of Foreign Currencies

Foreign currency transactions have been converted into Taka currency at rates prevailing on the transaction dates. At the balance sheet date the monetary assets and liabilities are converted into Taka 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. Exchange loss or gain arising from borrowers accounts are shown under "Exchange Equalization Reserve".

Currency-wise amount and exchange rate of Balance with other banks & financial institutions outside bangladesh

Foreign currency	Amount in F.C	Exchange rate	31.12.2012	31.12.2011
US Dollar	781,030	80.34	62,747,955	27,588,585
EURO	71,782	106.2257	7,625,093	2,726,498
Great Britain Pound	1,000	129.9084	129,908	125,718
JPY	75,382	0.9337	70,384	78,797
ACUD	55,651	80.34	4,471,001	1,349,919
Total			75,044,341	31,869,517

Bank wise position is shown in Annexure-D.

4.3 Maturity-wise Grouping

(Balance with Other Banks & financial institutions)

On demand
Up to 3 months
More than 3 months to 12 months
More than 1 year to 5 years
More than 5 years

967,927,339	1,926,110,520
1,402,540,513	1,923,000,000
930,000,000	760,000,000
-	-
-	-
3,300,467,852	4,609,110,520

	31.12.2012 Taka	31.12.2011 Taka
4(a) Consolidated Balance with other Banks & financial Institutions In Bangladesh	3,234,156,431	4,577,246,003
Bangladesh Development Bank Limited (Note: 4.1)	3,225,423,511	4,577,241,003
BDBL Securities Limited	8,732,920	5,000
Outside Bangladesh	75,044,341	31,869,517
Bangladesh Development Bank Limited (Note: 4.2)	75,044,341	31,869,517
BDBL Securities Limited	-	-
	3,309,200,772	4,609,115,520
5. Money at Call & Short Notice		
Inside Bangladesh (Note: 5.1)	150,075,828	230,072,231
Outside Bangladesh	-	-
	150,075,828	230,072,231
5.1 Inside Bangladesh		
Janata Bank Ltd., Local office	31,304	29,529
Janata Bank Ltd., Corporate office	27,470	27,007
Sonali Bank Ltd., Foreign Exchange Corporate Branch	17,054	15,695
Dhaka Bank Limited	-	20,000,000
Prime Finance & Investment Ltd.	-	30,000,000
City Bank Limited	-	50,000,000
National Bank of Pakistan	-	30,000,000
Investment Corporation of Bangladesh	50000000	20,000,000
A B Bank Limited-Call Deposit	-	80,000,000
Peoples Leasing Limited	50000000	-
Union Capital Limited	50000000	-
	150,075,828	230,072,231
6. Investments		
Government securities (Note: 6.1)	4,310,200	2,946,500
Other investment (Note: 6.2)	3,225,964,694	2,817,933,621
	3,230,274,894	2,820,880,121
6.1 Government Securities		
Treasury Bond	-	-
Prize Bond	4,310,200	2,946,500
	4,310,200	2,946,500
6.2 Other investments		
Shares (Note: 6.2.1)	1,691,370,082	1,380,559,768
Debentures	34,594,612	37,373,853
Investment in Bond	400,000,000	400,000,000
Investment in Bangladesh fund	1,000,000,000	900,000,000
Investment in Subsidiaries	100,000,000	100,000,000
	3,225,964,694	2,817,933,621
6.2.1 Investment in Shares by listing status		
Quoted Shares	1,585,410,335	1,251,655,007
Unquoted Shares	105,959,747	128,904,762
	1,691,370,082	1,380,559,768
Market value shares	20,586,125,084	18,916,146,466
Shares :		
Cost	1,691,370,082	1,380,559,768
Provision for Diminution	150,285,037	150,285,037
6.3 Maturity Wise Grouping of Investments		
On demand	350,062,031	283,810,251
Less than three months	427,348,170	280,863,752
More than three months but less than one year	755,747,593	574,714,391
More than one year but less than five years	339,400,000	760,101,250
More than five years	1,357,717,100	921,390,476
	3,230,274,894	2,820,880,121
6.4 Provision for Investment		
Required Provision	140,554,359	166,278,615
Provision Maintained	269,623,393	284,867,990
Provision Excess/(Shortage)	129,069,034	118,589,375

	31.12.2012 Taka	31.12.2011 Taka
6(a) Consolidated Investment		
(i) Government Securities		
Bangladesh Development Bank Limited	(Note: 6.1) 4,310,200	2,946,500
BDBL Securities Limited	-	-
	4,310,200	2,946,500
(ii) Other Investments		
Bangladesh Development Bank Limited	(Note: 6.2) 3,225,964,694	2,817,933,621
Less: Invest in Subsidiaries	(100,000,000)	(100,000,000)
BDBL Securities Limited	52,698,403.00	8,680,000.00
	3,178,663,097	2,726,613,621
	3,182,973,297	2,729,560,121
7. Loans & Advances		
Loans, Cash Credits and Overdrafts, etc. :		
	13,989,581,368	9,978,532,502
In Bangladesh	13,989,581,368	9,978,532,502
Outside Bangladesh	-	-
Bills purchased & discounted :		
Payable in Bangladesh	753,482,643	67,542,913
Payable outside Bangladesh	-	-
	14,743,064,011	10,046,075,415
7.1 Nature-wise Loans & Advances		
Cash credits	1,657,618,695	671,557,580
Long term (Amount Due and Not Due)	9,581,721,371	7,142,884,392
Overdrafts	427,251,225	6,018,494
Local Documentary Bill Purchased	753,482,643	67,542,913
Bridge loan	47,476,390	71,624,725
Consumer Loan	117,692,198	137,669,389
Loan under Investor Scheme	2,423,991	2,423,991
Staff loan	2,155,397,498	1,946,353,930
	14,743,064,011	10,046,075,415
7.2 Maturity wise grouping of Loans & Advances including bills discounted & purchased		
Repayable on demand	212,874,082	169,732,000
Repayable not more than 3 months	1,702,348,047	705,647,000
Repayable over 3 months but not more than 1 year	3,102,697,260	1,511,987,000
Repayable over 1 year but not more than 5 years	3,418,269,031	2,927,013,000
Repayable over 5 years	6,306,875,591	4,731,696,415
	14,743,064,011	10,046,075,415
7.3 Particulars of Advances		
i. Debts considered good in respect of which the Bank is fully secured.	9,325,177,074	6,939,068,415
ii. Debts considered good for which the Bank hold no other security than the debtors personal	871,174,841	269,995,482
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 not provided for	-	-
v. Debts due by directors or officers, employees of the banking company or any of them either severally or jointly with any other persons and debt due by companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies, as members, directors.	2,154,296,498	1,946,353,930
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.	206,024,000	115,245,625
vii. Debts due from companies or firms in which the directors of the Bank are interested as	-	-
viii. Maximum total amount of advances including temporary advances granted during the year	-	-
ix. Maximum total amount of advances including temporary advances granted during the year	-	-

- x. Due from Banking Companies
- xi. Classified advances on which no interest has been charged.
- (a) The balance of bad loan written off is tk.21,264,517,049 which has been written off as per Bangladesh Bank's Circular No. 02, dated 13 January 2003 and a debt collection unit has been established to take initiative for recovery of that bad loan.

7.4 Movement of Loans and Advances

Opening balance
Add : Disbursed during the year
Add : Interest charged during the year

Less : Recovery during the year

Less : Write off during the year
Closing balance

31.12.2012 Taka	31.12.2011 Taka
-	-
5,417,886,937	310,700,700
19,467,752,333	21,264,517,049

10,046,075,415	9,906,002,302
6,012,194,367	802,458,490
1,054,116,546	541,455,434
17,112,386,328	11,249,916,226
2,068,848,093	1,203,840,811
15,043,538,235	10,046,075,415
300,474,224	-
14,743,064,011	10,046,075,415

7.5 Significant concentration-wise grouping

Other Executives and Officers of the Bank
Customers
Industries

2,155,397,498	1,946,353,930
547,367,414	143,687,883
12,040,299,099	7,956,033,602
14,743,064,011	10,046,075,415

7.6 Division wise Loans & Advances

Dhaka Division
Khulna Division
Chittagong Division
Rajshahi Division
Barisal Division
Sylhet Division
Rangpur

12,300,717,174	8,280,507,468
362,647,089	242,039,891
603,381,020	417,441,921
640,322,322	277,031,397
299,624,245	280,900,389
52,926,332	48,514,894
483,445,829	499,639,453
14,743,064,011	10,046,075,415

7.7 Classification Status of Loans and Advances

Unclassified Loan:

Standard
Standard (C.F)
Special Mention Account
Staff Loan

9,325,177,074	6,939,068,415
6,191,116,157	4,350,744,415
359,005,727	133,878,000
626,536,692	514,742,000
2,148,518,498	1,939,704,000

Classified:

Sub-Standard
Doubtful
Bad/Loss
Total :

5,417,886,937	3,107,007,000
416,891,355	599,115,000
1,579,810,533	6,570,000
3,421,185,049	2,501,322,000
14,743,064,011	10,046,075,415

Provisions required against Loans and Advances

Unclassified Loan:

Standard
Standard (C.F)
Special Mention Account
Staff Loan

61,911,162	43,507,444
17,950,286	6,693,900
31,326,835	25,513,500
21,485,185	19,397,040

Classified:

Sub-Standard
Doubtful
Bad/Loss
Total :

21,085,071	66,762,400
517,174,367	1,117,500
1,488,032,103	1,035,694,000
2,158,965,008	1,198,685,784

Provisions Maintained
Provisions Surplus/(Deficit)

2,173,791,604	1,768,343,206
14,826,596	569,657,422

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ACNABIN Chartered Accountants

7.09 Loans written off

As per Bangladesh Bank circular no. 02 dated January 2003 and Bangladesh Bank letter no. BRPD(P)661/13(chha)/2003-2230, dated 1 June 2003 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 2012 is Tk.19,467,752,333. The movement of the written-off loans is as follows:

	31.12.2012 Taka	31.12.2011 Taka
Opening balance	21,264,517,049	23,872,342,369
Add: Addition during the year	300,474,224	-
	21,564,991,273	23,872,342,369
Less: Recovery and adjustment during the year	2,097,238,940	2,607,825,320
Closing balance	19,467,752,333	21,264,517,049
7(a) Consolidated Loans and Advances		
(i) Loans, Cash Credits and Overdrafts, etc. :		
Bangladesh Development Bank Limited	13,989,581,368	9,978,532,502
BDBL Securities Limited	2,756,351	-
	13,992,337,719	9,978,532,502
(ii) Bills purchased & discounted :		
Bangladesh Development Bank Limited	753,482,643	67,542,913
BDBL Securities Limited	-	-
	753,482,643	67,542,913
	14,745,820,362	10,046,075,415
8. Fixed Assets including premises , furniture and fixtures		
Opening balance	738,458,891	723,000,062
Add: Addition during the year	66,621,418	21,777,640
Less: Disposal/adjustment during the year	18,644,047	6,318,811
	786,436,262	738,458,891
Less: Accumulated depreciation at the year end	399,072,455	377,975,028
	387,363,807	360,483,863
Revaluation balance during the year	8,326,183,884	8,464,261,278
Closing Balance	8,713,547,691	8,824,745,141
A separate fixed asset schedule is shown in Annexure-A.		
8(a) Consolidated Fixed Assets including premises,furniture and fixtures		
Bangladesh Development Bank Limited	(Note: 8) 8,713,547,691	8,824,745,141
BDBL Securities Limited	9,321,261	82,801
	8,722,868,952	8,824,827,942
9. Other Assets		
Stationery & stamps in hand	1,460,872	2,480,702
Stocks & stores (Spare parts)	200,970	200,970
Tax paid in advance	(Note: 9.1) 1,431,060,871	1,383,273,175
Prepaid expenses & security deposit	8,322,257	6,001,061
Utility Bill Receivable from Tenants	-	923,620
Accrued income (CAD & Branches)	(Note: 9.2) 236,327,912	195,492,764
BSRS Pension & Death Cum Rtd. Benefit Scheme	51,161	44,932
Suspense A/c. (CAD & Branches)	3,807,146	2,191,432
Investment, Gratuity & Benevolent Fund	(Note: 9.3) 15,084,277	14,031,079
Exchange risk adjustment account	61,359,262	61,359,262
Depreciation Fund- Interest Receivable	26,462,500	26,825,000
Sanchaya Patra Encashment A/C.	166,953,553	133,843,433
Legal Expenses Realisable A/C.	31,175,097	29,386,788
Preliminary expenses BDBL	1,903,000	3,806,000
Misc. Receivable	4,170,377	45,034,685
Inter Office Adjustment	(Note: 12.10.1) -	35,255,462
Temporary Advance	13,086,002	10,533,372
Receivable from Security	6,928,615	1,769,536
Receivable from BSL	22,306,506	-
Employees Provident Fund	25,515	25,515
Interest Receivable on Bond	5,572,390	2,542,739
Penal Interest Receivable on BSRS Tk Loan	301,472	-
Amount Recoverable	-	-
BSRS First Mutual Fund	-	2,901
Other Charges Receivables from Write off Project	8,577	8,577
	2,036,568,332	1,955,033,006

9.1 **Tax paid in Advance**
Movement of the advance tax paid during the year is as follows:
Opening balance
Add : Addition during the year

Less : Adjustment during the year
Closing balance

31.12.2012 Taka	31.12.2011 Taka
1,383,273,175	1,232,707,190
202,720,408	150,565,985
1,585,993,583	1,383,273,175
154,932,712	-
1,431,060,871	1,383,273,175

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

A: Erstwhile BSRS:

Accounting year	Assessment year	Corporate Advance Tax	Deducted at source	Total Amount in
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
Total (A)		153,321,614	137,144,263	290,465,877

B: Erstwhile BSB:

Accounting year	Assessment year	Corporate Advance Tax	Deducted at source	Total Amount in
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
1999-00	2000-2001	-	12,737,817	12,737,817
2000-01	2001-2002	-	13,926,730	13,926,730
2001-02	2002-2003	-	25,698,639	25,698,639
2002-03	2003-2004	-	30,948,020	30,948,020
2003-04	2004-2005	-	32,943,494	32,943,494
2004-05	2005-2006	-	22,924,846	22,924,846
2005-06	2006-2007	-	25,020,846	25,020,846
2006-07	2007-2008	-	24,016,003	24,016,003
2007-08	2008-2009	50,000,000	24,546,660	74,546,660
2008-09	2009-2010	-	18,992,160	18,992,160
2009-10	2010-2011	-	7,727,587	7,727,587
Total (B)		50,000,000	327,625,138	703,559,891

C: BDBL

Accounting year	Assessment year	Corporate Advance Tax	Deducted at source	Total Amount in Taka
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
Total		153,602,669	283,432,434	437,035,103

Total Advance Tax Paid (A+B+C)

1,431,060,871

9.2 **Accrued Income**
CAD, Head office:
Interest on debenture
Rent
Accrued income from FDR
Interest on Money at call & Short Notice

224,454,772	192,434,817
97,547,707	27,010,820
40,678,205	17,294,997
97,900,000	147,356,000
202,000	773,000
11,873,140	3,057,947
236,327,912	195,492,764

Branch Offices
Grand-total

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	31.12.2012 Taka	31.12.2011 Taka
9.3 Investment: Gratuity & Benevolent Fund		
Opening balance	14,031,079	12,835,401
Add : Investment during the year	35,508,400	23,239,987
	49,539,479	36,075,388
Less : Encashment during the year	34,455,202	22,044,309
Closing balance	15,084,277	14,031,079
9(a) Consolidated Other Assets		
Bangladesh Development Bank Limited	(Note:9) 2,036,568,332	1,955,033,006
Less: Receivable from Security	(6,148,778)	(1,769,536)
Less: Receivable from BSL	(22,306,506)	-
BDBL Securities Limited	20,026,978	2,232,639
	2,028,140,026	1,955,496,109
10. Borrowing from Other Banks, Financial Institutions and Agents, etc.		
Inside Bangladesh	(Note:10.1) 1,559,030,954	2,058,608,595
Outside Bangladesh	-	-
	1,559,030,954	2,058,608,595
a) As per following segregation		
Secured	-	-
Un-Secured	1,559,030,954	2,058,608,595
	1,559,030,954	2,058,608,595
b) As per following maturity grouping		
On Demand	-	-
On Maturity	1,559,030,954	2,058,608,595
	1,559,030,954	2,058,608,595
10.1 Inside Bangladesh		
K.F.W. Counterpart Fund	165,929,516	165,929,517
Long Term Loan from Bangladesh Bank (Block A/c.)	1,016,744,548	1,423,442,368
Long Term Loan from Bangladesh Bank	192,110,385	288,165,578
DM 3.00 million K.F.W. Loan	7,982,490	8,594,618
Danish Credit Counterpart Fund	7,487,224	7,487,224
Rephased Account with Government (DSL)	102,089,291	143,089,291
SME Refinance from BB	52,087,500	-
LC Borrowing DSE Not Matured	14,600,000	21,900,000
	1,559,030,954	2,058,608,595
11. Deposits & Other Accounts		
Current and other accounts	(Note: 11.1) 2,966,656,013	1,591,529,822
Bills Payable	(Note: 11.2) 10,909,383	48,988,854
Saving Bank Deposits	401,858,577	428,726,133
Fixed Deposits	4,566,142,105	2,637,546,177
	7,945,566,078	4,706,790,985
11.1 Current & Other Accounts		
Short Term Deposit Account	1,971,910,042	1,056,026,293
Deposit Pension Scheme, SBSS, SSS, CSS	348,616,763	172,476,385
Sundry Deposit	198,058,342	79,869,110
Current Account	232,909,547	229,810,170
Margin Deposits	195,874,785	39,361,894
Guarantee Margin Security Deposits	353,852	56,672
Earnest Money	72,200	72,200
Payable Under Investment Scheme	17,558,581	13,857,099
Deposit in foreign currency	1,301,901	-
	2,966,656,013	1,591,529,822
11.2 Bills Payable		
Payment Order	10,071,773	48,362,794
Drafts Payable	837,610	626,060
Un-claimed In-operative Account	-	-
	10,909,383	48,988,854
11.3 Deposits & Other Accounts by Maturity		
Payable on demand	270,537,120	278,399,182
Repayable within 1 month	361,672,719	367,000,000
Over 1 month but within 6 months	4,869,263,237	2,577,042,000
Over 6 months but within 1 year	2,230,659,636	1,318,800,000
Over 1 year but within 5 years	213,433,366	165,549,803
Over 5 years but within 10 years	-	-
Unclaimed deposits held by the bank more than 10 years	-	-
	7,945,566,078	4,706,790,985

		31.12.2012 Taka	31.12.2011 Taka
11(a) Deposit and Other Accounts			
(i) Current and Other Accounts			
Bangladesh Development Bank Limited	(Note:11.1)	2,966,656,013	1,591,529,822
BDBL Securities Limited		(3,022,308)	(10,892,678)
		<u>2,963,633,705</u>	<u>1,580,637,144</u>
(ii) Bills Payable			
Bangladesh Development Bank Limited	(Note:11.2)	10,909,383	48,988,854
BDBL Securities Limited		-	-
		<u>10,909,383</u>	<u>48,988,854</u>
(iii) Savings Bank Deposit			
Bangladesh Development Bank Limited		401,858,577	428,726,133
BDBL Securities Limited		-	-
		<u>401,858,577</u>	<u>428,726,133</u>
(iv) Fixed Deposit			
Bangladesh Development Bank Limited		4,566,142,105	2,637,546,177
BDBL Securities Limited		(42,000,000)	(81,970,000)
		<u>4,524,142,105</u>	<u>2,555,576,177</u>
		7,900,543,770	4,613,928,307
12. Other Liabilities			
Provision for Income tax	(Note: 12.1)	1,462,591,487	1,432,024,199
Provision for Deferred Tax	(Note: 12.2)	1,144,171,222	1,349,801,271
Accrued Expenses	(Note: 12.3)	360,802,098	123,900,492
Others Funds	(Note: 12.4)	161,637,484	72,548,928
Provision for B/D Equity		92,012,100	106,731,020
Provision for B/D Debenture		73,720,868	74,246,545
Provision for Share		103,890,425	103,890,425
Other Provisions	(Note: 12.5)	293,295,379	235,857,334
Provision for Unclassified Loan	(Note: 12.6)	121,731,151	127,231,151
Provision for classified Loan	(Note: 12.7)	2,052,060,453	1,641,112,056
Interest Suspense	(Note: 12.8)	972,671,491	1,171,585,086
Advance deposit Receipts	(Note: 12.9)	433,887,776	531,226,656
Miscellaneous	(Note: 12.10)	234,578,104	248,324,663
		<u>7,507,050,038</u>	<u>7,218,479,827</u>
12.1 Provision for Income Tax			
Opening Balance		1,432,024,199	1,262,024,199
Add: Provision made during the year		185,500,000	170,000,000
		<u>1,617,524,199</u>	<u>1,432,024,199</u>
Less: Adjustment made during the year		154,932,712	-
		<u>1,462,591,487</u>	<u>1,432,024,199</u>
12.1.1 Provision for Income tax			
The year wise break-up of provision for taxes is as under:			
A) Erstwhile BSB			

Financial Year	Assessment	Provision for Tax	Tax Assessed	Difference	Assessment Status
1994-1995	1995-1996	488,305,130	-	-	Setteled
1995-1996	1996-1997	-	-	-	Setteled and tax paid by
1996-1997	1997-1998	-	-	-	"
1997-1998	1998-1999	-	69,612,821	(69,612,821)	"
1998-1999	1999-2000	-	89,282,182	(89,282,182)	"
1999-2000	2000-2001	-	-	-	"
2000-2001	2001-2002	-	-	-	"
2001-2002	2002-2003	-	-	-	"
2002-2003	2003-2004	-	13,341,918	(13,341,918)	"
2003-2004	2004-2005	-	-	-	"
2004-2005	2005-2006	-	132,836,689	(132,836,689)	"
2005-2006	2006-2007	-	-	-	"
2006-2007	2007-2008	49,725,330	-	49,725,330	"
2007-2008	2008-2009	77,148,000	Tax liability yet not	-	"
2008-2009	2009-2010	56,215,000	"	-	Assessment of tax
2009-2010	2010-2011	70,121,000	"	-	"
		741,514,460			

Hoda Vasi Chowdhury & Co
Chartered Accountants



B) Erstwhile BSRS

Financial Year	Assessment	Provision for Tax	Tax Assessed	Difference	Assessment Status
1995-1996	1996-1997	23,400,000	145,044	23,254,956	Settled
1996-1997	1997-1998	12,500,000	10,332,462	2,167,538	Applied for correction
1997-1998	1998-1999	-	31,228,906	(31,228,906)	Appeals and Tribunal
1998-1999	1999-2000	-	36,475,913	(36,475,913)	Applied for certified
1999-2000	2000-2001	22,400,000	29,511,013	(7,111,013)	Tribunal order restored
2000-2001	2001-2002	39,000,000	40,554,139	(1,554,139)	"
2001-2002	2002-2003	27,000,000	39,454,744	(12,454,744)	"
2002-2003	2003-2004	(70,592,732)	22,250,825	(92,843,557)	"
2003-2004	2004-2005	-	-	-	Settled tax credit vet
2004-2005	2005-2006	30,041,556	-	30,041,556	Assessed but assessment
2005-2006	2006-2007	20,000,000	63,094,381	(43,094,381)	Appeal file
2006-2007	2007-2008	60,000,000	59,443,658	556,342	Return submitted under
2007-2008	2008-2009	76,400,000	87,555,451	(11,155,451)	Under first appeal still
2008-2009	2009-2010	14,971,482	57,578,300	(42,606,818)	Return submitted but
2009-2010	2010-2011	38,000,000	37,471,444	528,556	"
		293,120,306			

C) BDBL

Financial Year	Assessment Year	Amount of Prov. for
2010	2011-2012	130,000,000
2010	Adjustment made for FY '07-'08 & FY '09-'10 (up to 2010) on account of former BSRS	(57,543,279)
2011	2012-2013	170,000,000
2012	2013-2014	185,500,000
Balance Position		427,956,721

Total Tax Provision (A+B+C)

1,462,591,487

12.2 Deferred tax liability

A. Deferred Tax on Fixed Asset

Deferred tax liabilities have been computed in accordance with BAS-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 Authority

WDV of Fixed Assets as per Accounts

Taxable/(deductible) temporary difference

Applicable tax rate

Deferred tax assets/(liabilities)

B. Deferred Tax on Asset Revaluation Reserve

Asset Revaluation Reserve on 01-01-2012

Less :Adjustment for depreciation during the year

Less :Adjustment for sold Assets

Applicable tax rate

Deferred tax asset/(liability)

Total deferred tax liability (A+B)

12.3 Accrued Expense

Accrued Interest

Accrued Expense

Accrued Payroll

12.4 Other Funds

Pension & Death Cum Retirement

Employees Provident Fund

Employees Gratuity Fund

Employees Benevolent Fund

12.5 Other Provisions

Provision for Bonus

Provision for Suspense Account

Dividend to Govt.

Payable to Govt. Against Share Dividend

Provision for Realisable legal Expenses

Provision for Interest on Depreciation Fund

Provision for Off Balance Sheet Items

Provision for Exchange Risk Adjustment A/c

Provision for Other Asset

	31.12.2012 Taka	31.12.2011 Taka
	185,741,412	171,867,204
	387,363,807	360,483,862
	(201,622,395)	(188,616,658)
	42.50%	42.50%
	(85,689,518)	(80,162,080)
	7,194,622,087	8,604,108,664
	(137,237,394)	(137,447,394)
	(840,000)	(2,399,992)
	7,056,544,693	8,464,261,278
	15%	15%
	(1,058,481,704)	(1,269,639,191)
	(1,144,171,222)	(1,349,801,271)
	325,149,070	76,835,537
	33,529,072	44,733,162
	2,123,956	2,331,793
	360,802,098	123,900,492
	148,563,228	66,074,582
	1,215,043	1,739,686
	-	-
	11,859,213	4,734,661
	161,637,484	72,548,928
	55,789,215	41,660,581
	10,000,000	10,000,000
	75,000,000	50,000,000
	10,459,114	4,649,702
	31,386,788	29,386,788
	26,462,500	26,462,500
	8,450,000	8,450,000
	61,359,262	61,359,262
	14,388,500	3,888,500
	293,295,379	235,857,334

	31.12.2012 Taka	31.12.2011 Taka
12.6 Provision for Un-Classified Loan		
Provision held at the beginning of the year	127,231,151	290,329,291
Fully provided debts written off(-)	-	-
Recoveries of amount Previously Written Off(+)	-	-
Specific provision for the year (+)	-	888,000
Provision Transfer to other Assets	-	(21,614,415)
Excess provision transferred to Provision for CI Loan (-)	(12,500,000)	(142,371,725)
Specific Provision For Special Mentioned A/C.(+)	7,000,000	-
Provision held at the end of the Year	121,731,151	127,231,151
12.7 Provision for Classified Loan		
Provision held at the beginning of the year	1,641,112,056	1,395,742,486
Fully provided debts written off/loan liquidated(-)	(134,328,058)	(4,029,571)
Recoveries of amount Previously Written Off(+)	545,276,455	107,027,416
Specific provision for the year (+)	-	-
Recoveries & provision no longer required (-)	-	-
Excess provision transferred from Un classified loan	-	142,371,725
Provision held at the end of the Year	2,052,060,453	1,641,112,056
12.8 Interest Suspense		
Opening Balance	1,035,307,055	1,253,249,386
Add: Credited during the year	252,211,430	86,631,591
Less: Transferred to Income	(175,903,913)	(76,237,838)
Less: Written off during the year	(166,146,166)	-
Less: Adjustment during the year	(93,576,354)	(228,336,084)
Closing Balance	851,892,052	1,035,307,055
Add: Interest Suspense A/C (IDCP)	120,779,439	136,278,031
	972,671,491	1,171,585,086
12.9 Advance Deposits Receipts		
L/C Charge Received in Advance	383,965	383,965
Commitment charge received in Advance	81,349	81,349
Other Deposits Received in Advance	65,063,836	107,001,069
Sundry Deposits(Cash Credit & Bridge Loan)	7,820,000	2,500,000
Advance Rent Received on Bank's Premises	65,563,179	3,489,684
Sundry Deposits (LAD)	206,500	-
Sundry Deposits(Write Off)	294,768,947	417,770,588
	433,887,776	531,226,656
12.10 Miscellaneous		
FCTA Exchange Premium	101,090,785	100,714,326
FCTA Penal Premium	13,980,633	13,919,697
Liabilities towards BSB & EPF	6,394,900	6,394,900
Sanchaya Patra Sold	8,462,750	4,125,000
Inter Branch Adjustment Account	19,531,124	-
Special Adjustment Account	25,815,834	51,294,227
Managed Fund	725,542	725,542
Exchange Equalisation Account	50,014,200	50,014,200
Liability for Other finance	1,444	1,444
Other Payable	427,730	62,973
Suspense Others	1,658,319	-
Liability for Other Expenses	6,474,843	6,474,843
Payable to CDBL	-	660,500
Clients Payable	-	13,937,011
	234,578,104	248,324,663
12.10.1 Inter office adjustment account		
CAD Current Account in Branch Office Book	4,818,031,156	2,910,617,207
Branch Office Current Account in CAD's Book	(4,818,812,027)	(3,484,922,630)
LAD's Current Account in CAD's Book	471,880,047	1,143,139,535
CAD's Current Account in LAD's Book	(452,617,756)	(686,688,293)
Branch Office Current Account in LAD's Book	-	-
LAD's Current Account in Branch Office Book	-	-
Inter Branch Current Account	1,049,704	82,598,719
	19,531,124	(35,255,462)
12(a) Consolidated Other Liabilities		
Bangladesh Development Bank Limited	7,507,050,038	7,218,479,827
BDBL Securities Limited	35,832,359	1,895,670
Less: Payable to BDBL (Client A/C.)	(22,306,506)	-
Less: Payable to BDBL	(6,148,778)	(1,769,536)
	7,514,427,113	7,218,605,961

(Note: 12.10.1)

(Note: 12)



	31.12.2012 Taka	31.12.2011 Taka
13 CAPITAL		
Authorized Capital: 100,000,000 Shares of Tk.100 each	10,000,000.00	10,000,000.00
Issued, Subscribed and Paid up Capital: 40,000,000 Shares of Tk.100 each fully paid by the government and government nominated shareholders.	4,000,000.00	4,000,000.00
13.1 Capital Adequacy Ratio (CAR)		
CONSOLIDATED STATEMENT		
i) Core Capital (Tier-i)		
Paid-up Capital	4,000,000,000	4,000,000,000
General Reserve	1,865,000,000	1,310,000,000
Statutory Reserve	1,423,606,336	1,218,000,000
Retained Earnings	44,583,189	42,500,000
Less: Any investment exceeding Approved limit as per BCA 1991	-	-
	7,333,189,525	6,570,500,000
ii) Supplementary Capital (Tier-ii)		
General Provision	130,181,150	135,700,000
Assets Revaluation Reserves up to 50%	3,633,851,090	3,597,300,000
Less: Any investment exceeding Approved limit as per BCA 1991	-	-
	3,764,032,240	3,733,000,000
iii) Additional Supplementary Capital (Tier-iii)		
Short-term subordinated debt	-	-
Total Supplementary Capital (ii+iii)	3,764,032,240	3,733,000,000
Total Eligible Capital (Tier-i+ii+iii)	11,097,221,765	10,303,500,000
Total Risk Weighted Assets	40,576,327,319	35,655,400,000
10% of Total Risk Weighted Assets	4,057,632,732	3,565,540,000
Required Capital (10% of Risk Weighted Assets or Tk.400.00 crore whichever is higher)	4,057,632,732	4,000,000,000
Capital Surplus (A-C)	7,039,589,034	6,303,500,000
Capital Adequacy Ratio	27.35%	29.18%
Core Capital to Risk Weighted Assets	18.07%	18.71%
Supplementary Capital to Risk Weighted Assets	9.28%	10.47%
SOLO STATEMENT		
i) Core Capital (Tier-i)		
Paid-up Capital	4,000,000,000	4,000,000,000
General Reserve	1,865,000,000	1,310,000,000
Statutory Reserve	1,423,606,336	1,218,000,000
Retained Earnings	41,857,328	40,500,000
Less: Any investment exceeding Approved limit as per BCA 1991	-	-
	7,330,463,664	6,568,500,000
ii) Supplementary Capital (Tier-ii)		
General Provision	130,181,150	135,700,000
Assets Revaluation Reserves up to 50%	3,633,851,090	3,597,300,000
Less: Any investment exceeding Approved limit as per BCA 1991	-	-
	3,764,032,240	3,733,000,000
iii) Additional Supplementary Capital (Tier-iii)		
Short-term subordinated debt	-	-
Total Supplementary Capital (ii+iii)	3,764,032,240	3,733,000,000
A Total Eligible Capital (Tier-i+ii+iii)	11,094,495,904	10,301,500,000
B Total Risk Weighted Assets	40,693,664,377	35,647,100,000
10% of Total Risk Weighted Assets	4,069,366,438	3,564,710,000
C Required Capital (10% of Risk Weighted Assets or Tk.400.00 crore whichever is higher)	4,069,366,438	4,000,000,000
D Capital Surplus (A-C)	7,025,129,466	6,301,500,000
Capital Adequacy Ratio	27.26%	28.90%
Core Capital to Risk Weighted Assets	18.01%	18.43%
Supplementary Capital to Risk Weighted Assets	9.25%	10.47%
14. Quasi Equity	134,744,560	134,744,560
This was created as per government decision in 1982 by converting the 3rd, 5th, 6th and 8th UK credits received by erstwhile BSB. This liability has been waived by the government of Bangladesh.		
15. Statutory Reserve		
Opening Balance	1,218,006,336	1,045,787,336
Add: Addition made for the year	205,600,000	172,219,000
Closing Balance	1,423,606,336	1,218,006,336

	31.12.2012 Taka	31.12.2011 Taka
16. General, Revaluation & Other Reserve	10,098,609,694	9,470,529,601
16.1 General Reserve		
Opening Balance	1,310,000,000	950,000,000
Add: Appropriation made for the year	555,000,000	360,000,000
Less: Transferred to Paid-Up Capital	-	-
Closing Balance	1,865,000,000	1,310,000,000
16.2 Asset Revaluation reserve	7,267,702,180	7,194,622,087
Opening balance	7,194,622,087	8,604,108,664
Less :Adjustment for sold asset	(840,000)	(2,399,992)
Less: Adjustment for depreciation for the year	(137,237,394)	(137,447,394)
Less :Provision for defered tax	211,157,487	(1,269,639,191)
Closing balance (Note: 16.2.1)	7,267,702,180	7,194,622,087

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

Particulars	Land	Building	Motor vehicle	Total
Valuation Surplus	2,699,348,543	4,488,289,822	6,983,722	7,194,622,087
Less: Adjustment for sold asset	-	-	(840,000)	(840,000)
	2,699,348,543	4,488,289,822	6,143,722	7,193,782,087
Less: Adjustment for depreciation	-	(135,393,358)	(1,844,036)	(137,237,394)
Plus : Adjustment for defered tax	-	-	-	211,157,487
Balance	2,699,348,543	4,352,896,464	4,299,686	7,267,702,180

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

16.3 Other Reserve	965,907,514	965,907,514
Capital Reserve		
Opening Balance	66,503,916	66,503,916
Add: Appreciation made for the year	-	-
Closing Balance	66,503,916	66,503,916
Reserve for unforeseen losses		
Opening Balance	560,000	560,000
Add: Appreciation made during the year	-	-
Closing Balance	560,000	560,000
Building Fund		
Opening Balance	539,241,000	439,241,000
Add: Appropriation made for the year	-	100,000,000
Closing Balance	539,241,000	539,241,000
Special Assistance Fund		
Opening Balance	109,161,572	109,161,572
Add: Appreciation made for the year	-	-
Closing Balance	109,161,572	109,161,572

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.



	31.12.2012 Taka	31.12.2011 Taka
Equity Adjustment Reserve		
Opening Balance	43,206,475	43,206,475
Add: Appreciation made for the period	-	-
Less: adjustment during the year	-	-
Closing Balance	43,206,475	43,206,475
Exchange Equalisation reserve		
Opening Balance	131,518,243	131,518,243
Add: Addition/adjustment for the year	-	-
Closing Balance	131,518,243	131,518,243
Special reserve		
Opening Balance	75,716,308	75,716,308
Add: Appreciation made for the period	-	-
Less: adjustment during the year	-	-
Closing Balance	75,716,308	75,716,308
Special reserve was created by erstwhile BSRS as per section 29(1)(V) of the Income Tax Ordinance, 1984.		
16.4 Contingent Liabilities		
Acceptance for FC guarantee	100,873,742	694,716,893
Letters of Credit	698,328,184	135,137,442
Irrevocable letter of credits	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total	799,201,926	829,854,335
16(b) Consolidated Retained earnings		
Bangladesh Development Bank Limited	41,857,328	40,496,459
BDBL Securities Limited	2,725,861	1,967,448
Total	44,583,189	42,463,907

	2012 Taka	2011 Taka
17. Profit & Loss Account		
Profit during the year	1,027,988,307	861,095,334
Less: Provision for Income Tax	(185,500,000)	(170,000,000)
Less: Provision for Deferred Tax	(5,527,438)	(5,083,957)
Less: Statutory Reserve	(205,600,000)	(172,219,000)
Less: General Reserve	(580,000,000)	(360,000,000)
Less: Building Fund	-	(100,000,000)
Less: Dividend to Government	(50,000,000)	(50,000,000)
Less: Retained Surplus	(1,360,869)	(3,792,377)
	-	-
18. Interest Income		
Interest on taka loans	404,283,430	424,562,896
Interest on amount due	28,143,146	29,521,230
Interest on money at call & short notice	44,356,671	40,313,014
Interest on term deposit	485,211,176	512,005,633
Interest on F.C. A/c. with Bangladesh Bank	32,350	52,539
Interest on advances	421,471,317	71,029,167
Interest on staff loan	70,312,062	69,695,332
Interest on LTR	37,706,005	-
Interest on LDBP	16,810,676	-
Interest on Bridge Financing	82,393	-
Interest Waiver Receipt From Govt.	-	59,611,000
Interest on Account with First BSRs Mutual Fund	-	-
	1,508,409,226	1,206,790,812
18(a) Consolidated interest Income		
Bangladesh Development Bank Limited	1,508,409,226	1,206,790,812
BDBL Securities Limited	8,548,649	3,805,714
	1,516,957,875	1,210,596,526
19. Interest paid on Borrowing, Deposit, etc.		
Interest on L. C Borrowing from GOB	943,040	1,249,137
Interest on Borrowing from B. Bank	12,770,692	22,269,044
Interest on Deposit at call	17,772,986	1,300,903
Interest on F.D. Account	462,251,201	196,311,178
Interest on S.B Account	17,512,898	14,353,503
Interest on STD Account	76,913,499	70,514,486
Interest on Deposit Pension Scheme	40,398,521	5,002,755
	628,562,837	311,001,006
20. Investment Income		
Profit on sale of Shares/Securities	114,008,344	153,023,988
Dividend on Shares/Securities	297,979,942	161,285,742
Interest on Debentures	5,412,523	7,846,955
Interest on Bond	54,870,310	39,570,375
	472,271,119	361,727,060
20(a) Consolidated Investment Income		
Bangladesh Development Bank Limited	472,271,119	361,727,060
BDBL Securities Limited	1,498,364	-
Total	473,769,483	361,727,060
21. Commission, Exchange & Brokerage		
Other Fees Commission & Charges	1,270,063	341,294
Commission on F.C./ L.C.	17,911,619	2,643,656
Commission on Bills for Collection	7,821,909	3,877,150
Exchange Commission	11,180,976	2,467,853
Brokerage Commission	4,146,169	10,017,531
Commission on Remittance	3,334,840	-
Commission on Taka guarantee	99,436	-
	45,765,012	19,347,484
21(a) Consolidated Commission, Exchange & Brokerage		
Bangladesh Development Bank Limited	45,765,012	19,347,484
BDBL Securities Limited	2,755,791	-
Total	48,520,803	19,347,484



	2012 Taka	2011 Taka
22. Other Operating Income		
Rent on Bank's Premises	182,308,839	127,834,348
Profit on Sale of Assets	358,888	2,294,592
Technical Examination Fees	3,381,282	3,609,519
Legal Amount & Documentation Charges	1,943,395	896,731
Miscellaneous Earnings	12,907,700	16,089,430
Management Fee	500,000	500,000
Gain or Loss on Re-valuation of F.C A/c.	5,618,092	4,650,228
Income from write off loan account	286,846,485	166,449,082
	493,864,681	322,323,930
22(a) Consolidated other operating income		
Bangladesh Development Bank Limited	493,864,681	322,323,930
BDBL Securities Limited	1,002,526	23,000
Total	494,867,207	322,346,930
23. Salaries & Allowances		
Salary and Allowances	264,542,742	248,339,440
Bank's contribution to Employees P.F	39,981	38,839
Staff House Rent	-	3,201,535
Payroll Taxes	6,807,246	8,104,641
Staff overtime Allowances	11,300,304	10,565,510
Employees Gratuity & Pension	284,175,248	201,895,792
Staff welfare facilities	13,503,100	8,623,850
Staff education expenses	199,900	519,233
Festival bonus	27,297,898	24,935,024
Incentive bonus	53,000,000	40,500,000
	660,866,419	546,723,864
Less: Managing Director/Chief Executive's remuneration	(3,104,000)	(2,712,571)
	657,762,419	544,011,293
23.1 Employees Gratuity & Pension		
As per valuation report of Bangladesh Shilpa Bank submitted by AHMED & AKHTER, Chartered Accountants, a shortfall of provision to the employees gratuity & pension fund stood at Tk. 739,931,000 as on 31 December 2009. The above shortfall would be provided for from income in five years as per decision of the Board of Directors in its meeting held on 30.12.2010. Accordingly Tk.25.00 crore, Tk. 6.00 crore and Tk. 14.00 crore has been provided during the year 2010, 2011 and 2012 respectively. The remaining amount will be provided for during the next two years.		
23(a) Consolidated Salary & Allowances		
Bangladesh Development Bank Limited (note-23)	657,762,419	544,011,293
BDBL Securities Limited	4,936,524	1,097,362
	662,698,943	545,108,655
24. Rent, Taxes, Insurance, Lighting, etc.		
Rent & Property Taxes	20,507,455	17,594,191
Electricity, Light & Gas	10,777,102	6,958,512
Insurance, Telax & Rental	4,696,708	3,423,957
	35,981,265	27,976,660
24(a) Consolidated Rent, Taxes, Insurance, Lighting, etc.		
Bangladesh Development Bank Limited (note-24)	35,981,265	27,976,660
BDBL Securities Limited	2,405,416	-
	38,386,681	27,976,660
25. Legal and Professional Expenses		
Legal & Documentation Charges	1,484,984	1,173,070
Professional Charges	949,329	8,135,211
	2,434,313	9,308,281
25(a) Consolidated Legal and Professional Expenses		
Bangladesh Development Bank Limited (note-25)	2,434,313	9,308,281
BDBL Securities Limited	140,863	115,300
	2,575,176	9,423,581
26. Postage, Telegram & Telephone		
Postage & Telegram	1,115,200	952,944
Telephone-Local & Trunkcall	3,187,663	4,528,847
	4,302,863	5,481,791



		2012 Taka	2011 Taka
26(a) Consolidated Postage, Telegram & Telephone			
Bangladesh Development Bank Limited	(note-26)	4,302,863	5,481,791
BDBL Securities Limited		33,231	11,895
		4,336,094	5,493,686
27. Stationary, Printing & Advertisement			
Printing & Stationary		12,065,889	12,158,455
Advertisement		2,425,666	3,806,997
		14,491,555	15,965,452
27(a) Consolidated Stationary, Printing & Advertisement			
Bangladesh Development Bank Limited	(note-27)	14,491,555	15,965,452
BDBL Securities Limited		197,684	61,353
Total		14,689,239	16,026,805
28. Director Fees		1,016,666	1,384,400
Each director is paid Tk.5,000 per meeting per attendance			
28(a) Consolidated Director Fees			
Bangladesh Development Bank Limited	(note-28)	1,016,666	1,384,400
BDBL Securities Limited		179,400	120,995
		1,196,066	1,505,395
(b) Consolidated Auditor Fees			
Bangladesh Development Bank Limited		386,000	384,500
BDBL Securities Limited		80,000	30,000
		466,000	414,500
29. Depreciation & Repair of Bank's Assets			
Depreciation of fixed assets		27,801,346	20,603,537
Repair & maintenance of bank's properties		24,058,765	25,366,560
		51,860,111	45,970,097
29(a) Consolidated Depreciation & Repair of Bank's Assets			
Bangladesh Development Bank Limited	(note-29)	51,860,111	45,970,097
BDBL Securities Limited		1,341,468	9,200
		53,201,579	45,979,297
30. Other Expenditure			
Repairs of rental property		102,762	135,285
Entertainment		3,931,854	3,793,721
Donation & subscription		2,608,450	2,179,793
Corporate social responsibility		4,431,000	410,000
Sundries		8,101,968	6,509,786
Books and periodicals		243,748	239,388
Lunch Subsidy		25,499,601	25,057,100
Business development expenditure		1,707,910	1,768,102
Expenditure in minor assets		13,938	5,071
Staff training expenses		1,511,640	4,493,149
Liveries & uniform		1,038,640	1,227,176
Local conveyance		5,668,574	4,431,457
Staff medical facilities		251,583	893,392
TA/DA & conveyances		8,268,361	5,648,690
Motor car running expenses		10,201,249	8,592,678
Staff bus facilities		11,018,098	10,459,073
Honorarium		711,537	1,020,740
Branch Opening Expense		568,477	210,862
Other expenditure		2,496,399	2,117,093
Stock exchange charges		1,027,065	2,827,525
Security Service		-	-
Interest waived		-	974,411
written-off expense		3,016,848	1,903,410
		92,419,702	84,897,902
30(a) Consolidated Other Expenses			
Bangladesh Development Bank Limited	(note-30)	92,419,702	84,897,902
BDBL Securities Limited		2,030,178	211,920
		94,449,880	85,109,822



	2012 Taka	2011 Taka
31. Provision for Loans and Advances & other Investments		
Provision for Loan & Advances	-	-
For unclassified Loans	-	-
For classified Loans	-	-
Other Provision	-	-
Off-Balance Sheet Items	-	-
Investment in Shares	-	-
Others	-	-
31(a) Provision for Loans and Advances & other Investments		
Bangladesh Development Bank Limited (note-31)	-	-
BDBL Securities Limited	27,564	-
	27,564	-
32. Closing Cash & Cash Equivalent		
Cash in hand	33,516,345	26,529,522
Balance with Bangladesh Bank(Including Foreign Currencies)	502,950,035	335,210,408
Balance held with Other Banks	3,300,467,852	4,609,110,520
Money at call & short notice	150,075,828	230,072,231
	3,987,010,060	5,200,922,680
32(a) Consolidated Closing Cash & Cash Equivalent		
Bangladesh Development Bank Limited (note-32)	3,987,010,060	5,200,922,680
BDBL Securities Limited	8,732,920	5,000
	3,995,742,980	5,200,927,680
33. Earnings per Share (EPS)		
a) Attributable Profit for the year	836,960,869	686,011,377
b) Number of Outstanding Shares	40,000,000	40,000,000
Earnings per Share (EPS) (a ÷ b)	20.92	17.15
Earnings per Share (EPS) has been calculated in accordance with "Bangladesh Accounting Standard (BAS) - 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.		
33(a) Consolidated Earning Per Share(CEPS)		
a) Attributable Profit for the year	837,719,282	687,978,825
b) Number of Outstanding Shares	40,000,000	40,000,000
Earnings per Share (EPS) (a ÷ b)	20.94	17.20

Detail of information on advances
More than 15% of bank's total capital

Sl. No.	Name of the Borrower	Outstanding as on 31.12.12			Remarks
		funded	Non funded	Total	
	Nil	-	-	-	-
	Total	-	-	-	-



Bangladesh Development Bank Limited
Fixed Assets Schedule
As at 31 December 2012

Annexure - A

Particulars	C O S T			Dep. Rate (%)	DEPRECIATION			Written down value as on 31.12.2012
	Balance as On 01.01.2012	Addition during the year	Sales/Adj. during the year		Balance as on 01.01.2012	Charged during the year	Sales/Adj. during the year	
At cost :								
Land	13,854,848	-	-	-	-	-	-	13,854,848
Premises	578,215,498	-	-	2.5	278,914,552	10,345,946	3,965	288,958,965
Building U/C	304,490	-	-	2.5	-	-	-	304,490
Vehicles	54,429,483	21,475,000	2,676,600	20	38,186,923	7,526,019	881,596	28,396,537
Equipments	23,779,200	11,380,487	1,263,577	20	19,147,333	2,080,378	1,190,730	13,859,129
Computer equipments & software	44,468,140	23,096,295	13,800,958	20	23,900,798	6,206,676	3,904,923	27,560,926
Furniture & fittings	22,279,644	2,516,422	902,912	20	16,697,841	827,005	722,705	7,091,013
Sundry Asset	1,127,588	-	-	20	1,127,582	-	-	1,127,582
Interior Decore	8,153,214	-	-	-	815,321	-	-	815,321
Sub-Total (A)	738,458,891	66,621,418	18,644,047		377,975,029	27,801,345	6,703,919	387,363,807
At revaluation :								
Land	3,175,704,168	-	-	-	-	-	-	3,175,704,168
Premises	5,415,734,325	-	-	2.5	135,393,358	135,393,358	-	5,144,947,609
Vehicles	10,270,179	-	1,050,000	20	2,054,036	1,844,036	210,000	5,532,107
Sub-Total:(B)	8,601,708,672	-	1,050,000		137,447,394	137,237,394	210,000	8,326,183,884
Grand Total (A+B)	9,340,167,563	66,621,418	19,694,047		515,422,423	165,038,739	6,913,919	8,713,547,691

Annexure - C

Bangladesh Development Bank Limited
Highlights on the overall activities of the Bank

Sl no.	Particulars	2012 (Taka)	2011 (Taka)
1	Paid up Capital	4,000,000,000	4,000,000,000
2	Total Capital	15,698,817,918	14,863,776,956
3	Capital Surplus / (Deficit)	7,025,129,466	6,301,500,000
4	Total Assets	32,710,464,988	28,847,656,363
5	Total Deposits	7,945,566,078	4,706,790,985
6	Total Loans and Advances	14,743,064,011	10,046,075,415
7	Total Contingent Liabilities and Commitments	799,201,926	829,854,335
8	Credit Deposit Ratio (%)	155.12%	148.48%
9	Percentage of classified loans against total loans and advances	36.75%	30.86%
10	Profit after Tax and Provision	836,960,869	686,011,377
11	Amount of Classified Loans during the year	5,417,886,937	3,107,007,000
12	Provisions kept against Classified Loans	2,052,060,453	1,641,112,056
13	Provision Surplus / (Deficit)	14,826,596	569,657,411
14	Cost of Fund (%)	10.12%	8.04%
15	Interest Earning Assets	12,934,800,000	11,725,290,140
16	Non-interest Earning Assets	19,775,664,988	17,122,366,223
17	Return on Investment (ROI)(%)	14.62%	12.82%
18	Return on Assets (ROA)(%)	2.56%	2.38%
19	Income from Investments	472,271,119	361,727,060
20	Earning per Share	20.92	17.15
21	Net Income per Share	20.92	17.15
22	Price Earning Ratio	N/A	N/A

Annexure -D

Bangladesh Development Bank Limited
Balance with other banks - Outside Bangladesh (Nostro Account)

Name of the Bank	Name of the Country	Currency Name	2012			2011		
			Amount in FC	Conversion rate per unit FC	Amount in BDT	Amount in FC	Conversion rate per unit FC	Amount in BDT
Standard Chartered Bank	USA	USD	779,720.00	80.3400	62,642,705	337,865.97	81.3400	27,482,018
BHF Bank AG	Germany	EUR	66,156.61	106.2257	7,027,532	19,680.61	105.1971	2,070,343
Sonali Bank	India	ACU	55,650.68	80.3400	4,470,976	16,595.80	81.3400	1,349,903
Dresdner A.G London	U.K	USD	1310.00	80.3400	105,246	1310.00	81.3400	106,555
Dresdner A.G London	U.K	GBP	1000.18	129.9084	129,932	1000.18	125.7176	125,740
Commerz Bank A.G	Germany	EUR	5625.44	106.2257	597,566	6237.44	105.1971	656,161
UBAF	Japan	JPY	75382.00	0.9337	70,384	75382.00	1.0453	78,797
Grand Total					75,044,341			31,869,517



Auditor's Report
To the Shareholders of BDBL Securities Limited

We have audited the accompanying financial statements of BDBL Securities Limited which comprise the Statement of Financial Position as on 31 December, 2012 and the related Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of BDBL Securities Limited as on 31 December, 2012, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, the Securities and Exchange Act 1993, the Securities and Exchange Rules 1987, conditions for Registration issued by the Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the financial statements dealt with by the report are in agreement with the books of account maintained by the company; and
- d) the expenditure incurred was for the purpose of business of BDBL Securities Limited.

Dhaka,
28 February 2013

Sd/-
ACNABIN
Chartered Accountants

**BDBL Securities Limited**
Statement of Financial Position
As on 31 December 2012

	Notes	31.12.2012 Taka	31.12.2011 Taka
ASSETS			
Non Current Assets			
Property, Plant and Equipment	3	9,321,261	82,801
Membership at cost	4	8,680,000	8,680,000
Preliminary Expenses	5	312,740	390,925
Total Non Current Assets		18,314,001	9,153,726
Current Assets			
Cash and Bank Balances	6	11,755,227	10,897,678
Investment in FDR	7	42,000,000	81,970,000
Investment in Portfolio	8	44,018,403	-
Margin Loan Receivable from Client		2,756,351	-
Receivable from Dhaka Stock Exchange		16,961,531	-
Receivable against Cash Dividend		173,975	-
Advance Income Tax	9	1,580,381	220,000
Advances & Prepayments	10	55,200	16,000
Interest Receivable on FDR		943,151	1,605,714
Total Current Assets		120,244,220	94,709,392
TOTAL ASSETS		138,558,221	103,863,118
EQUITY AND LIABILITIES			
Equity			
Paid-up Capital	11	100,000,000	100,000,000
Retained Earnings	12	2,725,861	1,967,448
Total Equity		102,725,861	101,967,448
Liabilities			
Non Current Liabilities			
Current Liabilities			
Payable to BDBL	13	6,148,778	1,602,883
Deferred Tax Liability	14	50,218	-
Accounts Payable		25,815,855	-
Payable to Central Depository Bangladesh Limited		674,900	-
Provision for Income Tax	15	877,518	203,241
Provision against Margin Loan		27,564	-
Provision against Unrealized Loss in Own Portfolio	16	950,094	-
Other Liabilities	17	1,287,432	89,546
Total Current Liabilities		35,832,359	1,895,670
Total Liabilities		35,832,359	1,895,670
TOTAL EQUITY & LIABILITIES		138,558,221	103,863,118

The annexed notes form an integral part of the Statement of Financial Position.

Director

Director

Chief Executive Officer (CEO)

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,
28 February 2013

ACNABIN
Chartered Accountants

BDBL Securities Limited
Statement of Comprehensive Income
For the year ended 31 December 2012

	Notes	2012 Taka	2011 Taka
Operating Income			
Brokerage Commission Income	19	2,988,704	-
Direct Charges	20	(232,913)	-
Net Brokerage Income		2,755,791	-
Interest Income on Margin Loan		78,623	-
Interest Expenses		-	-
Net Interest Income		78,623	-
Other Operating Income	21	10,970,915	3,828,714
Total Operating Income		13,805,329	3,828,714
Operating Expenses			
Salaries and Allowances	22	4,936,524	1,097,362
Rent, Rates, Taxes, Insurance and Lighting	23	2,405,416	-
Legal and Professional Fees	24	140,863	115,300
Postage, Stamp and Telecommunication		33,231	11,895
Stationary, Printing and Advertisement	25	197,684	61,353
Expenses related with Central Depository Bangladesh Limited	26	889,192	-
Directors' Fees and Meeting Expenses	27	186,005	157,995
Audit and Tax Assessment Fees		80,000	30,000
Depreciation of Property, Plant and Equipment		1,341,468	9,200
Repair and Maintenance Expenses	28	543,971	-
Registration and Renewal Fees		55,500	-
Amortization		78,185	-
Other Expenses	29	456,725	174,920
Total Operating Expenses		11,344,763	1,658,025
Profit Before Provision		2,460,566	2,170,689
Less: Provisions			
Provision for Margin Loan		27,564	-
Provision against Unrealized Loss in Own Portfolio		950,094	-
		977,658	-
Net Profit Before Tax		1,482,909	2,170,689
Less: Provision for Income Tax		674,277	203,241
Deferred Tax		50,218	-
		724,495	203,241
Net Profit After Tax		758,413	1,967,448

The annexed notes form an integral part of the Statement of Comprehensive Income.



Director



Director

This is the Statement of Comprehensive Income referred to our report of even date.



Chief Executive Officer (CEO)

Dhaka,
28 February 2013



ACNABIN
Chartered Accountants

BDBL Securities Limited
Statement of Changes in Equity
For the year ended 31 December 2012

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total
Balance as at 01 January 2012	100,000,000	1,967,448	101,967,448
Items Involved Changes in Equity			
Net profit for the year	-	758,413	758,413
Balance as of 31 December 2012	100,000,000	2,725,861	102,725,861

Particulars	Share Capital	Retained Earnings	Total
Balance as at 01 January 2011	-	-	-
Items Involved Changes in Equity			
Paid up Share Capital	100,000,000	-	100,000,000
Net profit for the year	-	1,967,448	1,967,448
Balance as of 31 December 2011	100,000,000	1,967,448	101,967,448

Dhaka,
28 February 2013


Director


Director


Chief Executive Officer (CEO)



BDBL Securities Limited
Statement of Cash Flows
For the year ended 31 December 2012

	2012 Taka	2011 Taka
A. Cash Flows from Operating Activities		
Brokerage Income	2,755,791	-
Interest Receipt	78,623	-
Advances & Prepayments	(39,200)	(16,000)
Advance Income tax	(1,360,381)	(220,000)
Other Operating Income Received	9,853,789	2,223,846
Operating Expenses paid in Cash	(9,320,396)	(521,168)
Cash generated from operating activities before changes in operating assets and liabilities	1,968,227	1,466,678
Margin Loan to Customers	(2,756,351)	-
Net change in receivable from DSE	(1,524,622)	-
Increase / (Decrease) in Operating Liabilities	(4,280,973)	-
Net change in payable to customers	22,046,316	-
Net change in payable to Central Depository Bangladesh Limited	931,653	-
Other Liabilities	58,546	1,000
Net Increase/ (decreases) in Operating Assets and Liabilities	23,036,515	1,000
Net cash flow from operating activities	20,723,769	1,467,678
B. Cash Flows from Investing Activities		
Payments for Purchase of Securities	(44,018,403)	-
Payments for Purchase of DSE and CSE Membership	-	(8,600,000)
Net change against purchase/sale of PPE	(10,669,500)	-
Investment in FDR	(5,148,317)	(81,970,000)
Encashment of FDR	39,970,000	-
Net cash used in investing activities	(19,866,220)	(90,570,000)
C. Cash Flows from Financing Activities		
Issuance of New Shares	-	100,000,000
Net cash flow from financing activities	-	100,000,000
Net surplus in Cash & Bank Balances for the year (A+B+C)	857,549	10,897,678
Cash & Bank Balance at Beginning of the year	10,897,678	-
Cash & Bank Balance at the end of the year	11,755,227	10,897,678

Dhaka,
28 February 2013

Director

Director

Chief Executive Officer (CEO)



BDBL Securities Limited
Notes to the Financial Statements
For the year ended 31 December 2012

1. The company and its activities

1.1 About the company

BDBL Securities Limited (BSL) is a subsidiary company of Bangladesh Development Bank Ltd (BDBL) situated at BDBL Bhaban (Level-16), 12 Karwan Bazar, Dhaka-1215. BSL is constituted by acquiring and taking over membership No. 20 of Dhaka Stock Exchange Ltd. (held by erstwhile Bangladesh Shilpa Rin Sangastha now BDBL) and membership No.78 of Chittagong Stock Exchange Ltd. (held by erstwhile Bangladesh Shilpa Bank now BDBL)

Bangladesh Bank approved the formation of the said company on 11 January, 2011 and thereafter, approval for raising paid up capital was accorded by Securities & Exchange Commission on 03 April, 2011. After completion of all regulatory requirements, the company was incorporated on 23 May, 2011 with the Registrar of Joint Stock Companies & Firms (RJSC). The Registrar of Joint Stock Companies & Firms has issued Certificate of Incorporation and Certificate of Commencement of business in favour of BSL on 23 May, 2011. The vendor's agreement has been signed on 17 July, 2011 between the BDBL and BSL for transfer of membership of DSE & CSE.

It is worthwhile to mention here that the Board of Directors of Dhaka Stock Exchange Ltd. at its 639th meeting held on 25 October, 2011 approved the transfer of the DSE share (DSE membership#20). On the other hand, the Board of Directors of Chittagong Stock Exchange Ltd. at its 167th meeting held on 23 February, 2012 approved the transfer of CSE share (CSE Membership #078). Stock broker and Stock dealer license has been issued by the Securities & Exchange Commission on 18 January, 2012. The company is expected to provide a high level of professional and personalized services to its clients by maintaining strong moral and ethical practices and effective presence in the capital market.

1.2 Legal status of the company

BDBL Securities Limited was incorporated vide Reg. # C-92946/11 dated 23 May, 2011 as a public company limited by shares under the Companies Act 1994. The company obtained certificate for commencement of business on 23 May, 2011. The company is a subsidiary of Bangladesh Development Bank Ltd. (BDBL)

1.3 Principal activities of the company

The main objectives of the company are:

- To act as a member of stock exchanges and of over-the-counter markets, to provide brokerage services for buying and selling securities listed with stock exchanges and provide brokerage services;
- To carry on the business of brokers, dealers in stocks, shares, securities debentures etc.

1.4 License and Commencement of Business

On 17 July, 2011, a vendor's agreement has been signed between Bangladesh Development Bank Limited (BDBL) and BDBL Securities Limited for the transfer of DSE and CSE memberships. The transfer of membership is under process. The commercial operation of the company start as on 01 March, 2012.



2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for statement of cash flows in accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Listing Rules of Dhaka and Chittagong Stock Exchanges and International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Financial Reporting Standards (BFRS's) and other applicable laws and regulations.

2.2 Basis of Measurement

The financial statements have been prepared based on historical cost convention basis. No adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.3 Presentation and Functional Currency and Level of Precision

The financial statements have been presented in Bangladesh; Taka (BDT) currency, which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest taka.

2.4 Use of Estimates and Judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

Provisions and accrued expenses are recognized in the financial statements in line with the Bangladesh Accounting Standard (BAS) 37 "Provisions, Contingent Liabilities and Contingent Assets" when - The Company has a legal or constructive obligation as a result of past event.

- i. It is probable that an outflow of economic benefit will be required to settle the obligation.
- ii. A reliable estimate can be made for the amount of the obligation.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

2.5 Property Plant and Equipment

2.5.1 Recognition and Measurement

All Property, Plant and Equipment are stated at cost less accumulated depreciation as per BAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

**2.5.2 Subsequent Expenditure on Property, Plant and Equipment**

Subsequent expenditure is capitalized only when it increases the future economic benefit from the assets and that cost can be measured reliably. All other expenditures are recognized as an expense as and when they are incurred.

2.5.3 Depreciation and Amortization

Depreciation is calculated on the cost of fixed assets in order to write off such amounts over the estimated useful lives of such assets. The rates of depreciation used on a straight-line & reducing balance method are as follows:

<u>Assets</u>	<u>Method</u>	<u>Rate</u>
Furniture & Fixtures	Reducing Balance	10%
Office Equipments	Reducing Balance	20%
Computers, and Office Equipment	Straight Line	20%
Motor Cars, other Vehicles	Straight Line	20%
Office Decoration	Reducing Balance	10%

Full year's depreciation is charged in the year in which the related assets are put into use and disposed off irrespective of the date. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in the Comprehensive Income statement.

2.06 Membership at cost

Investments for membership are initially recognized at cost (which includes transaction costs) and are subsequently re-measured at fair value based on quoted bid prices. Surplus arising from changes in the fair value of investment for membership are transferred to fair value measurement reserve.

2.07 Preliminary Expenses

Expenses incurred for incorporation of the company i.e. preliminary expenses have been deferred and will be amortized/written off over a period of five years upon commencement of operation of the company.

2.08 Cash Flow Statement

The cash flow statement has been prepared in accordance with the Bangladesh Accounting Standard (BAS)-7 "Cash Flow Statement" and cash flow from the operating activities has been presented under direct method as prescribed by Securities and Exchanges Rules, 1987.

2.09 Investment in Portfolio

Investment in quoted shares and unquoted shares are initially recognized at cost plus transaction costs that are directly attributable to the acquisition of the shares. After initial recognition, investment in quoted shares has been revalued at cost at reporting date. Net of unrealized gain and loss has not been recognized in profit and loss account.

2.10 Provision for Tax**Current tax**

Provision for current tax is made in accordance with the provision of Income Tax Ordinance, 1984 and subsequent amendments made thereto from time to time.



Deferred Tax

Deferred Tax is calculated as per Bangladesh Accounting Standard (BAS) 12 "Income Taxes". Deferred Tax is recognized on differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred Tax liabilities are recognized for all taxable temporary differences. Deferred Tax assets are generally recognized for all deductible temporary differences. Deferred Tax is measured at the tax rate that is expected to be applied to the temporary differences when they reverse based on the laws that have been enacted or substantively enacted by the reporting date.

2.11 Revenue Recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with the Bangladesh Accounting Standard (BAS) 18 "Revenue Recognition":

i. Brokerage Commission

Brokerage commission is recognized as income when selling or buying order executed.

ii. Interest Income from Margin Loan

Interest Income from margin loan is recognized on accrual basis. Such income is calculated on daily margin loan balance of the respective parties. Income is recognized on monthly basis and applied to the customers' account on quarterly basis.

iii. Dividend Income and Profit/(Loss) on Sale of Marketable Securities

Dividend income is recognized when right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

2.12 Provision against Margin Loan

The Company kept 1% provision as per act "Merchant Bank Rules & Regulations 1996".

2.13 Provision against Unrealized Loss in Own Portfolio

As Per Bangladesh Securities and Exchange Commission (BSEC) Order No. sec/cmrrcd/2009-193/696 dated on 27 February, 2013, the company kept 20% Provision against Unrealized Loss in the Portfolio accounts of Margin Loan Clients.

2.14 Related Party Disclosure

As per Bangladesh Accounting Standards (BAS)-24 "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties.

2.15 Reporting Period

The company's reporting period is January to December.

2.16 General

Figures appearing in these accounts have been rounded off to the nearest Taka.



3. Property, Plant and Equipment

A. Cost

Opening balance
Add: Addition during the year

	31.12.2012 Taka	31.12.2011 Taka
	92,001	-
	10,579,928	92,001
	<u>10,671,929</u>	<u>92,001</u>

B. Accumulated Depreciation

Opening balance
Add: Charged during the year

	9,200	-
	1,341,468	9,200
	<u>1,350,668</u>	<u>9,200</u>

C. Written Down Value (A-B)

	<u>9,321,261</u>	<u>82,801</u>
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A schedule of property, plant and equipment is given in Annexure - A

4. Membership at Cost

Payment to BDBL for membership purchase (DSE & CSE)
Payment to Dhaka Stock Exchange for membership Transfer
Payment to Chittagong Stock Exchange for membership Transfer
Payment for Registration, Fees

	5,600,000	5,600,000
	1,500,000	1,500,000
	1,500,000	1,500,000
	80,000	80,000
	<u>8,680,000</u>	<u>8,680,000</u>

5. Preliminary Expenses

Registration & Filing Fees
Consent Fee for Raising Capital
Stamp Fee
Professional Fees

	240,325	240,325
	65,000	65,000
	10,600	10,600
	75,000	75,000
	390,925	390,925
Less: Amortization @ 20%	78,185	-
	<u>312,740</u>	<u>390,925</u>

6. Cash & Bank Balances

Cash in Hand
Cash at Bank

(Note: 6.1)

	-	-
	11,755,227	10,897,678
	<u>11,755,227</u>	<u>10,897,678</u>

6.1 Cash at Bank

Name of Bank

Account no.

Bangladesh Development Bank Ltd., Kawran Bazar, Branch
Bangladesh Development Bank Ltd., Kawran Bazar Branch
Bangladesh Development Bank Ltd., Kawran Bazar Branch

SND A/c.# 05
CD-131
CD-84

1,572,283
1,000
1,449,025

10,892,678
-
-

IFIC Bank Limited. (Customer), Stock Exchange Branch

1090-397347 -001 & 041

8,423,396

2,500

IFIC Bank Limited. (Dealer), Stock Exchange Branch

1090-415778-001 & 041

309,524

2,500

11,755,227

10,897,678

7. Balance in FDR Accounts

Opening Balance
Add : Addition during the year

	81,970,000	-
	2,000,000	81,970,000
	83,970,000	81,970,000

Less : Encashment during the year

	41,970,000	-
	<u>42,000,000</u>	<u>81,970,000</u>

Details of FDR is given in Annexure-C



		31.12.2012 Taka	31.12.2011 Taka
8. Investment in Portfolio			
Opening balance		-	-
Add: Investment made during the year	(Note-8.1)	44,018,403	-
		<u>44,018,403</u>	<u>-</u>
8.1 Investment made during the year			
Investment in IPO	(Note-8.1.1)	2,023,900	-
Investment in Secondary Market	(Note-8.1.2)	41,994,503	-
		<u>44,018,403</u>	<u>-</u>
8.1.1 Investment in IPO			
Summit Purbanchol		2,000,000	-
Argon Denims Limited		7,000	-
Global Heavy Chemical Limited		5,000	-
Golden Harvest Agro Industries Limited		7,500	-
Premier Cement		4,400	-
		<u>2,023,900</u>	<u>-</u>
8.1.2 Investment in Secondary Market			
Banks		10,202,637	-
Fuel & Power		10,133,851	-
Mutual Fund		1,051,950	-
Pharmaceuticals & Chemicals		11,686,090	-
Textile		1,097,600	-
Cement		4,074,500	-
Telecommunication		238,475	-
Miscellaneous		3,509,400	-
		<u>41,994,503</u>	<u>-</u>
9. Advance Income Tax			
Opening Balance		220,000	-
Add: Paid during the year	(Note- 9.1)	1,360,381	220,000
		<u>1,580,381</u>	<u>220,000</u>
9.1 Advance Tax paid (AIT/TDS)			
AIT/TDS on Brokerage Commission - DSE		382,864	-
AIT/TDS on Brokerage Commission - CSE		3,306	-
TDS on Dealer Trading-DSE		39,060	-
TDS on Dealer Trading-CSE		13,092	-
AIT/TDS on Interest Income		28,895	-
Tax Deducted from Interest Income on FDR		828,460	220,000
AIT on Dividend		64,704	-
		<u>1,360,381</u>	<u>220,000</u>
10. Advance & Prepayments			
Temporary Advance		30,200	16,000
Security Deposit		25,000	-
		<u>55,200</u>	<u>16,000</u>



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11. Share capital

Authorized capital

5,000,000 ordinary shares of Tk. 100 each

Issued, subscribed and paid-up capital

1,000,000 ordinary shares of Taka 100 each issued

Share Holding Position of the Company as under:

Sl. No.	Name of the Shareholders	No. of shares
1.	Bangladesh Development Bank Limited	999,994
2.	Mr. Niaz Rahim	1
3.	Mr. Krishibid Moshir Rahman (Humayun)	1
4.	Mr. A. M. Khan Choudhury	1
5.	Mr. M. A. Bari Chowdhury	1
6.	Mr. Abdur Rahim Khan	1
7.	Mr. Uday Kumar Bhakat	1
	Total	1,000,000

	31.12.2012 Taka	31.12.2011 Taka
Authorized capital	500,000,000	500,000,000
Issued, subscribed and paid-up capital	100,000,000	100,000,000
Share Holding Position of the Company as under:		
1. Bangladesh Development Bank Limited	99,999,400	99,999,400
2. Mr. Niaz Rahim	100	100
3. Mr. Krishibid Moshir Rahman (Humayun)	100	100
4. Mr. A. M. Khan Choudhury	100	100
5. Mr. M. A. Bari Chowdhury	100	100
6. Mr. Abdur Rahim Khan	100	100
7. Mr. Uday Kumar Bhakat	100	100
Total	100,000,000	100,000,000

12. Retained earnings

Opening balance

Add: Net profit for the year

Opening balance	1,967,448	-
Add: Net profit for the year	758,413	1,967,448
	2,725,861	1,967,448

13. Payable to BDBL

Opening Balance

Add: Addition during the year

(Note-13.1)

Opening Balance	1,602,883	-
Add: Addition during the year	4,545,895	1,602,883
	6,148,778	1,602,883

13.1 Addition during the year

Salary and Allowances

Furniture & Fixture

Preliminary Expenses

Computer Equipment

Miscellaneous

Salary and Allowances	4,456,323	1,087,362
Furniture & Fixture	89,572	-
Preliminary Expenses	-	390,925
Computer Equipment	-	92,001
Miscellaneous	-	32,595
	4,545,895	1,602,883

14. Deferred Tax Liability

Property Plant and Equipment-Own

Temporary difference

Applicable Rate

Deferred Tax Liability for the year ended 31 December 2012

	Carrying Amount	Tax Base	Taxable Temporary Difference
Property Plant and Equipment-Own	9,321,261	9,187,346	133,915
Temporary difference	9,321,261	9,187,346	133,915

37.5%

	50,218	-
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15. Provision for Income Tax

Opening Balance

Add: Provision made during the year

Opening Balance	203,241	-
Add: Provision made during the year	674,277	203,241
	877,518	203,241



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Chartered Accountants

16. Provision against Unrealized Loss in Own Portfolio

Opening balance
Add: Unrealized loss increased during the year (Note-16.1)

31.12.2012 Taka	31.12.2011 Taka
-	-
950,094	-
950,094	-

BDBL Securities Limited has created provision for compensating loss which is incurred due to decrease in market price of shares less than cost price.

16.1 Provision against Unrealized Loss in Own Portfolio

Banks	998,897	-
Fuel & Power	1,259,279	-
Mutual Fund	222,600	-
Pharmaceuticals & Chemicals	1,146,025	-
Textile	280,410	-
Cement	408,475	-
Telecommunication	39,125	-
Miscellaneous	395,660	-
Total Unrealized Loss	4,750,470	-
20% of Total Unrealized Loss	950,094	-

As Per Bangladesh Securities and Exchange Commission order no. sec/cmrrcd/2009-193/144 dated on 27 February 2013, the company kept 20% Provision against unrealized Loss in Own Portfolio.

A schedule of Provision against Unrealized Loss in Portfolio has been given in Annexure B.

17. Other Liabilities

VAT Payable	50,130	47,016
Source Tax Payable	15,964	11,530
Security Deposit	430,510	-
Other Payable	1,000	1,000
Audit and Tax assessment fees	110,000	30,000
Accrued Expense (Note- 17.1)	679,828	-
	1,287,432	89,546

17.1 Accrued Expenses

Office Rent	174,002	-
Salary and Allowances	420,000	-
Electricity	50,000	-
Water & Sewerage	5,000	-
Telephone Bill	5,000	-
Others	25,826	-
	679,828	-

18. Related Party Disclosures

The following amounts are payable/ paid to Bangladesh Development Bank Limited (BDBL) which the parent company of BDBL Securities Ltd.

Nature of Transaction	Name of Party	Relationship		
Payable for:				
Salary & Allowances for employees			5,543,685	1,087,362
Furniture & Fixture			89,572	-
Preliminary Expenses			390,925	390,925
Computer Equipment	BDBL	Parent Company	92,001	92,001
Miscellaneous expenses			32,595	32,595
Payment made for-				
Membership purchase (DSE & CSE)			5,600,000	5,600,000
			11,748,778	7,202,883



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Chartered Accountants

	2012 Taka	2011 Taka
19. Brokerage Commission Income		
Brokerage - Dhaka Stock Exchange (DSE)	2,968,231	-
Brokerage - Chittagong Stock Exchange (CSE)	20,473	-
	2,988,704	-
20. Direct Expenses		
Laga Charges	175,094	-
Howla Charges	57,819	-
	232,913	-
21. Other Operating Income		
21.1 Income from Investment		
Interest on Investment in FDR	7,622,033	3,805,714
Interest on SND A/C	847,993	-
	8,470,026	3,805,714
21.2 Income from Dealer Account		
Dividend on Shares	315,775	-
Gain/(Loss) on Sale of Shares	1,182,589	-
	1,498,364	-
21.3 Fees and Other Income		
Account Opening Fees	56,900	-
Documentation Fess	10,500	23,000
CDBL Charges Income	935,126	-
	1,002,526	23,000
Total Other Operating Income	10,970,915	3,828,714
22. Salaries and Allowances		
Basic Salaries and Allownaces	4,876,323	1,087,362
Other Allowances for Employees	44,499	10,000
Overtime	15,702	-
	4,936,524	1,097,362
23. Rent, Rates ,Taxes, Insurance and Lighting		
Rent Expenses	1,740,020	-
Insurance Exp-Vehicles	83,428	-
Electricity Bill	561,815	-
Water and Sewerage	20,153	-
	2,405,416	-
24. Legal and Professional Fees		
Professional Fees - Committee and Consultants	140,863	102,000
Professional Fees and Service Charge	-	13,300
	140,863	115,300



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Chartered Accountants

	2012 Taka	2011 Taka
25. Stationary, Printing and Advertisement		
Stationaries	100	-
Printing - Brochure, Catalog, Booklet etc.	197,584	61,353
	197,684	61,353
26. Expenses related with Central Depository Bangladesh Limited		
Daily Settlement (Pay In/Pay Out)	279,287	-
Corporate Action Charges	532,818	-
Bonus/Rights/IPO/Split/Demat	57,767	-
Account Opening Fees	7,600	-
Monthly Connection Fees	11,250	-
Bulk Account Transfers	469	-
	889,192	-
27. Directors' Fees and Meeting Expenses		
Directors' Fees	179,400	120,995
Meeting Expenses	6,605	37,000
	186,005	157,995
28. Repair and Maintenance Expenses		
Network Connectivity Charges (Note: 28.1)	274,333	-
Office Maintenance	175,861	-
Planting & Nursery Expenses- Office Premises	6,000	-
Fuel for Car	67,297	-
Car Maintenance	20,480	-
	543,971	-
28.1 Connectivity Charges		
Internet Bill	179,258	-
MSA Connectivity Bill	87,675	-
Dish Rent	7,400	-
	274,333	-
29. Other Operating Expenses		
29.1 Bank Charges and Commission		
Bank Charges	7,340	-
Excise duty Expense	15,000	10,000
	22,340	10,000
29.2 Travelling & Conveyance		
Travelling Expenses & Allowances	28,774	19,154
Local Conveyance	30,530	3,866
	59,304	23,020



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Chartered Accountants

29.3 Other Expenses

Entertainment -Regular Canteen Expenses
Advertisements in Newspapers
Subscription to DSE Members Club
Share Transfer Fees
Miscellaneous Expenses

Total Other Operating Expenses

	2012 Taka	2011 Taka
	101,324	62,886
	98,325	30,015
	4,797	-
	64,500	19,700
	106,135	29,299
	375,081	141,900
	456,725	174,920



Annexure-A

BDBL Securities Limited
Schedule of Property, Plant and Equipment
As on 31 December, 2012

(Amount in Taka)

Particulars	Cost			Rate %	Depreciation		Written Down Value as on 31.12.2012	
	Balance as on 01.01.2012	During the year			Balance as on 01.01.2012	Charged during the year		Balance as on 31.12.2012
		Additions	Disposals					
Furniture & Fixture	-	608,423	-	608,423	10	60,842	547,581	
Office Equipments & Appliances	-	1,311,600	-	1,311,600	20	262,320	1,049,280	
Computer	92,001	1,339,150	-	1,431,151	20	9,200	1,135,721	
Motor Vehicles	-	3,280,000	-	3,280,000	20	328,000	2,952,000	
Office Decoration	-	4,040,755	-	4,040,755	10	404,076	3,636,680	
As on 31 December 2012	92,001	10,579,928	-	10,671,929	9,200	1,341,468	9,321,261	
As on 31 December 2011	-	92,001	-	92,001	-	9,200	82,801	



BDBL SECURITIES LIMITED
Statement of Investments in Shares
For the year ended on 31 December, 2012

Annexure - B

SL #	Name of the Company	Types of Shares	Face Value	No. of Shares	Average Costs	Total Cost	Quoted Rate per share as on 31-12-2012	Total Market Value as on 31-12-2012	Unrealized Gain/(Loss)
Quoted:									
Banks:									
1	Dutch-Bangla	A	10	29,500	120.21	3,546,200	117.00	3,451,500	(94,700)
2	IFIC	A	10	1,000	32.74	32,741	36.20	36,200	3,459
3	Jamuna Bank	A	10	10,000	22.00	220,000	21.70	217,000	(3,000)
4	Mercantile Bank	A	10	78,000	19.91	1,553,346	19.10	1,489,800	(63,546)
5	National Bank Ltd.	A	10	148,400	27.10	4,022,000	22.10	3,279,640	(742,360)
6	One Bank Ltd.	A	10	32,000	25.89	828,350	22.80	729,600	(98,750)
						10,202,637		9,203,740	(998,897)
Fuel & Power:									
1	Summit Power	A	10	14,000	59.33	830,600	53.30	746,200	(84,400)
2	Titas Gas	A	10	5,775	81.84	472,600	65.30	377,108	(95,493)
3	Jamuna Oil	A	10	1,950	218.07	425,240	178.50	348,075	(77,165)
4	Padma Oil	A	10	27,452	218.31	5,992,948	187.50	5,147,250	(845,698)
5	KPCL	A	10	45,300	53.26	2,412,463	49.80	2,255,940	(156,523)
						10,133,851		8,874,573	(1,259,279)
Mutual Fund:									
1	1st Janata MF	A	10	46,000	8.30	381,850	7.00	322,000	(59,850)
2	PF 1st MF	A	10	69,500	9.64	670,100	7.30	507,350	(162,750)
						1,051,950		829,350	(222,600)
Pharmaceuticals & Chemicals									
1	Square Pharma	A	10	29,400	180.02	5,292,666	168.60	4,956,840	(335,826)
2	Reneta	A	10	7,550	846.81	6,393,424	739.5	5,583,225	(810,199)
						11,686,090		10,540,065	(1,146,025)
Textile									
1	ZahinTex	N	10	12,100	46.62	564,100	30.90	373,890	(190,210)
2	RN Spinning	A	10	13,000	41.04	533,500	34.10	443,300	(90,200)
						1,097,600		817,190	(280,410)
Cement									
1	Lafarge Surma	Z	10	104,500	36.34	3,797,500	32.90	3,438,050	(359,450)
2	MI Cement	A	10	2,750	100.73	277,000	82.90	227,975	(49,025)
						4,074,500		3,666,025	(408,475)
Miscellaneous									
1	BEXIMCO	A	10	48,350	72.58	3,509,400	64.40	3,113,740	(395,660)
						3,509,400		3,113,740	(395,660)
Telecommunication									
1	Bangladesh Submarine Cables Company Limited	A	10	1,500	158.98	238,475	132.90	199,350	(39,125)
						238,475		199,350	(39,125)
	Total Investments in Quoted Shares					41,994,504		37,244,033	(4,750,470)



BDBL Securitites Limited

FDR Schedule
an on 31.12.2012

Sl.#	Bank name	Branch	FDR no.	Opening date	Duration	Amount	Interest rate
1	Bangladesh Development Bank Ltd.	Karwan Bazar	0000250	27.10.2011	3 month	40,000,000	12.50%
2	Bangladesh Development Bank Ltd.	Karwan Bazar	0002021	16.10.2012	3 month	2,000,000	12.50%

42,000,000



The chairman of the Board of Directors of BDBL signing Audited Annual Accounts of the Bank. The Directors of the Board and the Managing Director including other concerned Officers were present.



A scenario of Third Annual General Meeting of BDBL held at Head Office, Dhaka.



A cheque of Tk. 750 crore as dividend handed over by the Board of Directors of BDBL to the Honourable Finance Minister of the People's Republic of Bangladesh.



The 1st meeting of the high powered Green Banking Committee, comprising seven members of the Board of Directors, held at Head Office, BDBL.



22nd Branch Opening Ceremony of the Bank at Madhobdi, where honorable personalities of the area including General Manager and other Officers were present.



A scene of Grand Inauguration Ceremony of 24th Branch of the Bank at Cox's Bazar. The District Commissioner, Police Super, President of Cox's Bazar Chamber of Commerce and Industry, General Manager of the Bank including other Officers were seen on the occasion.



25th Branch of the Bank opened at Hossainpur, where the Chairman including other Directors of the Board, Managing Director, General Manager, and other officials of the Bank were present.



A Grand Inauguration of 26th Branch of BDBL at Ashulia, where the Managing Director, General Manager, Consultant and honorable persons of the local area including other Bank Officers were present on the occasion.



| A view of Branch Managers' Conference- 2012 |



Credit Rating Report Handover Ceremony held between the Credit Rating Information and Services Limited (CRISL) and Managing Director with the Executive and concerned Officers of the Bank.



An workshop and opinion exchange meeting on S M E held at BDBL, Head Office, Dhaka.



The Managing Director of the Bank awarding certificates among the participants on the Training Course on S M E Financing.



The Deputy Managing Director and General Managers including Consultants and other Officers attended in the Training course on SWIFT Messaging & SWIFT System Administration held on Training Institute of the Bank.



The Deputy Managing Director awarding certificate to a participant for attending a training course on Credit Risk Management held at the Training Institute of the Bank.



The Bank installed SWIFT System at its Head office for operating Foreign Exchange & International Trade Financing business.



The Branch Office, Rangpur sanctioned / gave a cheque for an amount of Tk. 5.00 lac to an woman entrepreneur through the Honourable Industries Minister Mr. Dilip Barua and State Minister of Industries, Government of the People's Republic of Bangladesh in the S M E Entrepreneurs-Banker Conference, 2013.



A group of women entrepreneurs taking advisory services in the Branch Office of Rangpur.



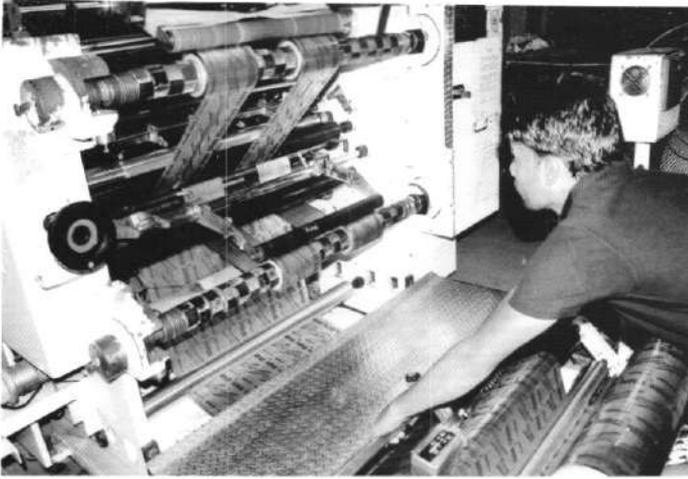
Panorama Fashions Ltd., Tongi, Gazipur, a sweater manufacturing industry financed by BDBL.



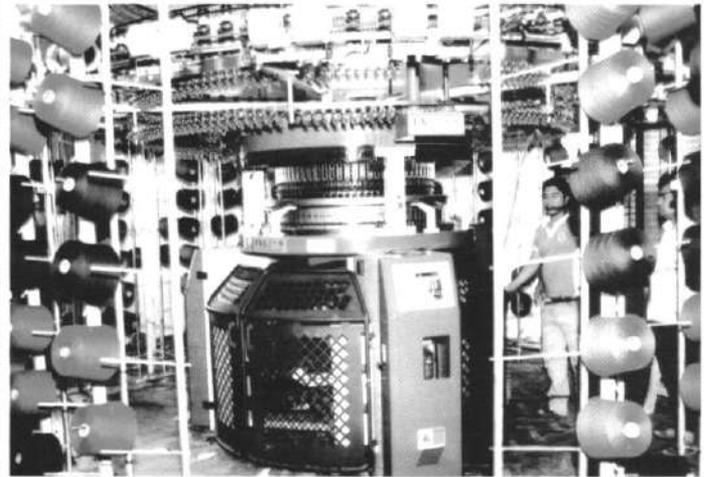
An Inaugural Ceremony of T R Specialized Cold Storage Ltd., Bogra, a project financed by Bangladesh Development Bank Ltd.



A loan distribution ceremony for weaving multi colored carpets under cluster programme at Rangpur Branch.



Packstone Ltd. , Sreepur, Gazipur, a paper foil, laminating, printing and flexible packaging industry, financed by BDBL.



A scenario of multi colored carpets weaving by factory workers.

Daika Chemiland, Narshingdi, a yarn dyeing manufacturing industry financed by BDBL.



Prime Milleange Yarn Mills Ltd., Pagla, Narayangonj, a cotton yarn manufacturing industry, financed by BDBL.



The Bank distributed CI sheets among tornado affected people of B.Baria. The local MP, two Board of Directors of BDBL, DC of B.Baria and one General Manager of BDBL were present at the distribution ceremony.



A scenario of CI sheet distribution programme under CSR at B.Baria, where local MP, two Board of Directors of BDBL, one General Manager and concerned Officials of BDBL were present.



The Managing Director of BDBL delivering speech in a quilt distribution programme under CSR at Mokamtola Branch, Bogra.



The Managing Director of BDBL along with local MP of Bogra district were distributing quilts under CSR activities among the destitute at Mokamtola, Bogra.



Fire fighting trial with the assistance of Fire Brigade Office in front of the Head Office.



The Officers including Staff of the Bank paying homage and offering floral wreaths at the National Martyrs' Memorial in the International Mother Language Day, Independence Day and Victory Day.

Zonal and Branch Offices Of BDBL

MAP OF BANGLADESH

- Head Office 
- Zonal Office 
- Branch Office 





Green Banking

Green Banking is one of our most preferred areas





BDBL Bhaban, 12, Karwan Bazar, Dhaka



BDBL

বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিমিটেড
BANGLADESH DEVELOPMENT BANK LIMITED
A STATE-OWNED BANK

8, Rajuk Avenue, Dhaka-1000, Bangladesh
PABX : 9555151-59, 9560014-15
Fax : 88-02-9562061, 9557622
Website : www.bdbl.com.bd
SWIFT Code BIC : BDDBBDDH