

Notes	2021 Taka	2020 Taka
7(a) Consolidated loans and advances		
(i) Loans, cash credits, overdrafts, etc		
Bangladesh Development Bank Limited	23,539,682,303	20,896,874,555
<u>Less: Inter group loan (BDBL Securities Limited & BDBL Investment services Ltd)</u>	<u>(577,819,764)</u>	<u>(394,673,450)</u>
BDBL Securities Limited	118,919,672	72,869,642
BDBL Investment Services Limited	218,062,416	46,841,741
	23,298,844,627	20,621,912,488
(ii) Bills purchased and discounted		
Bangladesh Development Bank Limited	594,651,301	392,776,450
BDBL Securities Limited	-	-
BDBL Investment Services Limited	-	-
	594,651,301	392,776,450
	23,893,495,928	21,014,688,938
8. Fixed assets including premises, furniture and fixtures		
<u>Owner Occupied Property (IAS-16)</u>		
Opening balance	600,971,270	564,961,080
<u>Add: Addition during the year</u>	<u>219,884,193</u>	<u>52,894,403</u>
<u>Less: Disposal/adjustment during the year</u>	<u>(13,435,753)</u>	<u>(16,884,213)</u>
	807,419,710	600,971,270
<u>Less: Accumulated depreciation at the year end</u>	<u>(463,343,738)</u>	<u>(410,116,412)</u>
	344,075,972	190,854,858
<u>Add: Revaluation balance at the year end</u>	<u>4,395,249,606</u>	<u>4,426,520,002</u>
Written Down Value (A+B)	4,739,325,578	4,617,374,861
<u>Investment property (IAS-40)</u>		
Opening balance	4,213,035,632	-
Add: Transfer of Property, plant and equipment to Investment Property	-	4,207,153,381
Adjusted opening balance	4,213,035,632	4,207,153,381
Add: Addition during the year	-	5,882,251
	4,213,035,632	4,213,035,632
Less: Disposal during the year	-	-
	4,213,035,632	4,213,035,632
<u>Less: Accumulated depreciation at the year end</u>	<u>(1,181,392,763)</u>	<u>(1,102,506,163)</u>
Written Down Value (C)	3,031,642,869	3,110,529,469
<u>Lease Assets (ROU)</u>		
Opening balance	31,319,507	-
Add: Addition during the year	4,699,754	31,319,507
	36,019,261	31,319,507
Less: Disposal during the year	-	-
	36,019,261	31,319,507
<u>Less: Accumulated depreciation at the year end</u>	<u>(9,207,708)</u>	<u>(4,391,101)</u>
Written Down Value (D)	26,811,553	26,928,406
Total Fixed Assets including Investment property and Lease (A+B+C+D)	7,797,780,000	7,754,832,735
A Schedule of Fixed Assets is given in Annexure- A.		
8(a) Consolidated fixed assets including premises, furniture and fixtures		
Bangladesh Development Bank Limited	Note: 8	7,797,780,000
BDBL Securities Limited		2,893,234
BDBL Investment Services Limited		6,743,975
		7,807,417,209
		7,754,832,735
		3,127,680
		8,528,541
		7,766,488,956

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

9. Other assets

Notes	2021 Taka	2020 Taka
Stationery and stamps in hand	4,586,450	5,496,149
Tax paid in advance	Note: 9.1	3,635,782,647
Prepaid expenses and security deposit	18,650,737	22,363,063
Accrued income (CAD and Branches)	Note: 9.2	531,143,646
Suspense A/C (CAD and branches)	6,122,400	4,252,641
Exchange risk adjustment account	11,345,062	11,345,062
Depreciation fund - interest receivable	26,462,500	26,462,500
Sanchaya patra encashment A/C	210,137,417	360,996,799
Legal expenses realizable A/C	54,812,735	52,901,687
Misc. receivable and sundry for adjustment purpose	22,181,911	14,860,789
Inter office adjustment	Note: 12.10.1	-
Temporary advance	6,491,617	5,557,999
Investment in subsidiaries (BSL & BISL)	1,000,000,000	1,000,000,000
Receivable from subsidiaries (BSL & BISL)-Salary & Allowances	51,029,914	35,883,438
Receivable from subsidiaries (BSL & BISL)-Share	249,377,531	108,713,286
*Receivable from forfeited CPF	226,749	1,164,986
Deferred tax asset (for ROU Assets)	Note: 9.3	703,430
Other charges receivables from write-off project	8,577	8,577
	5,829,063,323	5,683,568,219

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

9.1 Tax paid in advance

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

Opening balance	3,653,057,110	3,519,914,787
Add: Addition during the year	172,919,731	133,142,323
	3,825,976,841	3,653,057,110
Less: Adjustment during the year	(190,194,194)	-
	3,635,782,647	3,653,057,110

An amount of Tk. 190,194,194 has been adjusted during the year from tax paid in advance. Out of the adjusted amount, an amount of Tk. 43,685,837 for the assessment year 2000-01 & 2003-04 has been adjusted based on the settlement certificate from tax authority and the rest for assessment year 2005-06, 2006-07, 2007-08 & 2008-09 has been adjusted as per vetted statement of the Banks' Tax consultant.

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

A: Erstwhile BSRS:

Accounting year	Assessment year	Corporate advance tax	Deducted at source	Total BDT
1997 - 1998	1998 - 1999	-	5,666,165	5,666,165
1998 - 1999	1999 - 2000	-	6,620,718	6,620,718
1999 - 2000	2000 - 2001	12,500,000	4,731,041	17,231,041
2000 - 2001	2001 - 2002	45,473,000	4,391,185	49,864,185
2001 - 2002	2002 - 2003	16,000,000	5,558,725	21,558,725
2002 - 2003	2003 - 2004	4,500,000	7,314,644	11,814,644
2003 - 2004	2004 - 2005	10,000,000	7,020,445	17,020,445
2004 - 2005	2005 - 2006	-	6,936,472	6,936,472
2005 - 2006	2006 - 2007	-	13,412,159	13,412,159
2006 - 2007	2007 - 2008	20,000,000	18,913,584	38,913,584
2007 - 2008	2008 - 2009	10,000,000	20,865,579	30,865,579
2008 - 2009	2009 - 2010	34,848,614	22,489,729	57,338,343
2009 - 2010	2010 - 2011	-	13,223,817	13,223,817
	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 BDT
1994-95	1995-1996	-	223,455,120	223,455,120
1995-96	1996-1997	-	1,388,566	1,388,566
1996-97	1997-1998	-	101,091,067	101,091,067
1997-98	1998-1999	-	69,230,875	69,230,875
1998-99	1999-2000	-	18,911,461	18,911,461
2000-01	2001-2002	-	13,926,730	13,926,730
2001-02	2002-2003	-	25,698,639	25,698,639
2003-04	2004-2005	-	32,943,494	32,943,494
2008-09	2009-2010	-	18,992,160	18,992,160
2009-10	2010-2011	-	7,727,586	7,727,586
	Total (B)	-	513,365,698	513,365,698

		Notes	2021 Taka	2020 Taka
C: BDBL				
Accounting year	Assessment year	Corporate advance tax	Deducted at source	Total BDT
2010	2011-2012	10,000,000	73,748,710	83,748,710
2011	2012-2013	61,232,451	89,333,534	150,565,985
2012	2013-2014	82,370,218	120,350,190	202,720,408
2013	2014-2015	60,735,632	194,793,491	255,529,123
2014	2015-2016	-	289,235,544	289,235,544
2015	2016-2017	154,782,467	244,926,149	399,708,616
2016	2017-2018	41,371,000	242,688,379	284,059,379
2017	2018-2019	15,000,000	228,700,911	243,700,911
2018	2019-2020	64,617,766	283,409,498	348,027,264
2019	2020-2021	-	268,593,078	268,593,078
2020	2021-2022	-	133,142,323	133,142,323
2021	2022-2023	50,000,000	122,919,731	172,919,731
Total (C)		490,109,534	2,341,841,538	2,831,951,072
Total advance tax paid (A+B+C)				3,635,782,647

9.2 Accrued income (CAD and Branches)**CAD, Head office**

Dividend	267,326,036	127,703,849
Rent	131,037,341	115,720,976
Accrued income on FDR	132,780,269	116,628,879
	531,143,646	360,053,704
Branch Offices	-	-
	531,143,646	360,053,704

9.3 Deferred tax asset on ROU assets

WDV of ROU	26,811,553	26,928,406
Closing balance of Lease liability	28,570,127	27,914,633
Deductible temporary difference	1,758,574	986,227
Tax Rate	40.00%	40.00%
Deferred tax asset	703,430	394,491

9(a) Consolidated other assets

Bangladesh Development Bank Limited	Note:9	5,829,063,323	5,683,568,219
<u>Less:</u> Receivable from subsidiaries (BSL & BISL)		(300,403,530)	(144,596,724)
<u>Less:</u> Investment in subsidiaries (BSL & BISL)		(1,000,000,000)	(1,000,000,000)
BDBL Securities Limited (BSL)		134,303,192	80,623,020
BDBL Investment Services Limited (BISL)		106,150,071	64,810,769
		4,769,113,056	4,684,405,284

10. Borrowing from other banks, financial institutions and agents

In Bangladesh	Note:10.1	158,402,623	332,192,781
Outside Bangladesh		-	-
		158,402,623	332,192,781

a) Security based segregation

Secured	-	-
Un-secured	158,402,623	332,192,781
	158,402,623	332,192,781

b) Maturity based segregation

On demand	-	-
On maturity	158,402,623	332,192,781
	158,402,623	332,192,781

10.1 In Bangladesh

DM 3.00 million K.F.W. loan	2,473,338	3,085,466
SME refinance from BB	155,929,285	119,107,315
*Call borrowing	-	210,000,000
	158,402,623	332,192,781

*The call loan is taken from Agrani Bank Limited for fund requirement. The rate of interest is 1.00%.

11. Deposits and other accounts

Current and other accounts	Note: 11.1	3,429,585,954	2,727,213,713
Bills payable	Note: 11.2	112,056,316	132,101,882
Saving bank deposits		2,044,526,815	1,713,722,396
Fixed deposits		23,418,933,183	19,645,864,640
		29,005,102,268	24,218,902,631

Notes	2021 Taka	2020 Taka	
11.1 Current and other accounts			
Short term deposit account	1,792,867,447	1,453,508,987	
Scheme deposit	696,279,990	513,079,550	
Sundry deposit	190,425,722	170,052,365	
Current account	451,533,199	393,076,058	
Margin deposits	86,194,756	63,911,789	
Guarantee margin security deposits	127,818,531	65,767,781	
Earnest money	72,200	72,200	
Payable under investment scheme	81,355,311	67,625,093	
Deposit in foreign currency	3,038,798	119,890	
	3,429,585,954	2,727,213,713	
11.2 Bills payable			
Payment order	110,947,726	131,383,053	
Drafts payable	1,108,590	718,829	
	112,056,316	132,101,882	
11.3 Deposits and other accounts by maturity			
On demand	142,400,000	156,000,000	
Repayable within one month	2,729,100,000	1,783,000,000	
More than one month but not more than six months	7,268,500,000	8,037,300,000	
More than six months but not more than one year	4,959,100,000	2,954,300,000	
More than one year but not more than five years	13,906,002,268	11,288,302,631	
More than five years but not more than ten years	-	-	
Unclaimed deposits held by the bank more than ten years	-	-	
	29,005,102,268	24,218,902,631	
11(a) Consolidated deposit and other accounts			
(i) Current and other accounts			
Bangladesh Development Bank Limited	Note:11.1	3,429,585,954	2,727,213,713
BDBL Securities Limited		(177,230)	(111,774)
BDBL Investment Services Limited		(258,549)	(2,500,904)
		3,429,150,175	2,724,601,035
(ii) Bills payable			
Bangladesh Development Bank Limited	Note:11.2	112,056,316	132,101,882
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		112,056,316	132,101,882
(iii) Savings bank deposit			
Bangladesh Development Bank Limited		2,044,526,815	1,713,722,396
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		2,044,526,815	1,713,722,396
(iv) Fixed deposit			
Bangladesh Development Bank Limited		23,418,933,183	19,645,864,640
BDBL Securities Limited		-	-
BDBL Investment Services Limited		-	-
		23,418,933,183	19,645,864,640
		29,004,666,489	24,216,289,953
12. Other liabilities			
Provision for income tax	Note: 12.1	3,145,396,592	3,139,782,702
Provision for deferred tax	Note: 12.2	1,013,786,021	1,035,007,918
Accrued expenses	Note: 12.3	729,680,727	630,035,040
Others funds	Note: 12.4	109,660,575	148,195,326
Provision for B/D equity		48,412,100	48,412,100
Provision for B/D debenture		2,931,259	2,931,259
Provision for investment and share		42,300,000	42,300,000
Other provisions	Note: 12.5	609,347,318	621,641,707
Provision for unclassified loan	Note: 12.6	1,325,527,359	1,402,926,131
Special General Provision-COVID-19	Note: 12.6.1	40,000,000	15,383,224
Provision for classified loan	Note: 12.7	2,696,058,328	2,479,220,380
Interest suspense	Note: 12.8	2,340,683,250	1,852,950,187
Advance deposit receipts	Note: 12.9	199,785,679	181,724,809
Lease Liability	Note: 12.10	28,570,127	27,914,633
Start up fund	Note: 12.11	1,087,336	448,896
Miscellaneous	Note: 12.12	665,271,627	98,995,187
		12,998,498,298	11,727,869,499

Notes	2021 Taka	2020 Taka
Opening balance	3,139,782,702	3,013,591,487
Add: Provision made during the year	195,808,084	126,191,215
	3,335,590,786	3,139,782,702
Less: Adjustment made during the year	(190,194,194)	-
	3,145,396,592	3,139,782,702

12.1.1 Current Year Tax Provision:

Particulars	Amount(Tk.)	Rate	Amount(Tk.)
On Business Income/ Loss	(1,004,919,073)	40%	
On Rental Income	130,847,405	40%	52,338,962
On Dividend Income	390,399,551	20%	78,079,910
On Profit on Sale of Share Income	626,384,508	10%	62,638,451
On Profit on Sale of Assets Income	-	15%	
Excess perquisites	1,250,000	40%	500,000
Entertainment	4,854,554	40%	1,941,822
Tax on Right use of asset (ROU)	-	-	308,939
			195,808,084

12.1.2 Current Year Deferred Tax Provision:

Deferred tax on asset revaluation reserve	(21,221,898)
Less: Adjustment during the year	13,636,865
Deferred tax on Right use of asset (RoU)	308,939
	(7,893,972)

12.1.3 Income tax assessment status**A) Erstwhile BSB**

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

B) Erstwhile BSRS

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

C) BDBL

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

Notes	2021 Taka	2020 Taka
12.2 Provision for deferred tax		
A. Deferred tax on fixed asset		
Deferred tax liabilities have been computed in accordance with IAS-12 based on taxable temporary difference in carrying amount of the fixed assets and its tax base as follows:		
WDV of fixed assets as per tax records	334,888,414	167,962,700
WDV of fixed assets as per accounts	504,202,763	356,239,632
Taxable temporary difference	(169,314,349)	(188,276,932)
Applicable tax rate	40.00%	40.00%
Deferred tax liabilities	(67,725,740)	(75,310,773)
B. Deferred tax on asset revaluation reserve		
Asset revaluation reserve on 01 January 2021*	6,411,967,551	6,505,569,700
Less: Adjustment for depreciation during the year	104,899,013	107,588,731
	6,307,068,538	6,397,980,969
Applicable tax rate	15%	15%
Deferred tax liability	(946,060,281)	(959,697,145)
Total deferred tax liability (A+B)	(1,013,786,021)	(1,035,007,918)
*Detail of the revaluation reserve given in Annexure A and Note: 16.2(a).		
12.3 Accrued expense		
Accrued interest	629,403,512	544,040,029
Accrued expense	100,277,215	85,995,011
	729,680,727	630,035,040
12.4 Other funds		
Pension and death cum retirement fund	79,923,232	58,455,265
Employees provident fund	9,775,221	28,432,777
Employees gratuity fund	18,040,625	54,380,625
Employees benevolent fund	1,921,497	6,926,659
	109,660,575	148,195,326
12.5 Other provisions	609,347,318	621,641,707
12.5.a Other provisions (Miscellaneous)		
Provision for bonus	78,066,438	73,124,030
Provision for unadjusted inter branch current account	2,800,000	2,800,000
Dividend payable to Govt.	100,000,000	100,000,000
Payable to Govt. against share dividend	52,113,410	46,050,207
	232,979,848	221,974,237
12.5.b Provision for other assets		
Provision for realisable legal expenses	53,648,000	52,898,000
Provision for interest on depreciation fund	26,462,500	26,462,500
Provision for off balance sheet items	12,008,067	10,707,525
Provision for exchange risk adjustment A/C	11,345,000	11,345,000
Provision for investment in other bank and financial institution*	213,611,300	213,611,300
Provision for other assets	59,292,603	84,643,145
	376,367,470	399,667,470
12.6 Provision for un-classified loan		
Provision held at the beginning of the year	1,402,926,131	105,429,126
Less: Fully provided debts written-off	-	-
Add: Recoveries of amount previously written-off	-	-
Add: Specific provision for the year	-	427,995,969
Less: Excess provision transferred to provision to CL loan	(77,398,772)	-
Add: Specific provision for special mentioned A/C	-	869,501,037
Provision held at the end of the year	1,325,527,359	1,402,926,131
12.6.1 Special General Provision-COVID-19	40,000,000	15,383,224
As per BRPD circular letter no-53 of Bangladesh Bank dated 30 Dec, 2021 Bank has to maintain additional 2% Special General provision COVID-19 for unclassified loans.		
12.7 Provision for classified loan		
Provision held at the beginning of the year	2,479,220,380	3,792,100,609
Less: Fully provided debts written-off/loan liquidated	(18,244,009)	-
Add: Recoveries of amount previously written-off	-	-
Add: Specific provision for the year	134,383,185	-
Add: Recoveries and provision no longer required	-	-
Less: Excess provision transferred to provision for Unclassified (SMA) Special Rescheduling and one time exit and Writ projects	-	(1,312,880,229)
Add: Excess provision transferred from un-classified loan	77,398,772	-
Add: Excess provision transferred from other asset	23,300,000	-
Provision held at the end of the year	2,696,058,328	2,479,220,380
Total provision maintained	4,061,585,687	3,897,529,735
Required provision	4,061,400,000	3,897,500,000
(Shortfall)/Excess	185,687	29,735

Notes	2021 Taka	2020 Taka
12.8 Interest suspense		
Opening balance	1,017,973,559	715,344,666
Add: Credited/Added during the year	926,809,858	482,860,323
Less: Transferred to interest income	(12,654,323)	(123,227,689)
Less: Written-off during the year	-	-
Less: Adjustment during the year	(243,983,360)	(57,003,741)
	1,688,145,734	1,017,973,559
Add: Interest suspense A/C (IDCP)	652,537,516	834,976,628
	2,340,683,250	1,852,950,187
12.9 Advance deposits receipts		
Other deposits received in advance	52,537,820	44,563,820
L/C Charges Received in Advance	702,793	665,130
Advance rent received on Bank's premises	2,192,246	661,422
Sundry - unadjusted recovery from loan	95,865,266	95,413,575
Sundry deposits(write-off)	48,487,554	40,420,862
	199,785,679	181,724,809
12.10 Lease Liability		
Opening balance	27,914,633	-
Add: Addition during the year	6,956,462	27,914,633
	34,871,095	27,914,633
Less: Disposal/Adjustment during the year	(6,300,968)	-
	28,570,127	27,914,633
<p>The Bank has recognised the IFRS 16 Lease from the financial year 2020 and it measured lease liability in respect of the appropriate criteria. The lease liability will be paid within the lease term to the lessor. The interest was capitalised and charged accordingly.</p>		
Lease Liabilities-Current Portion	4,781,025	-
<p>This represents short term lease liabilities which are payable within next 12 (twelve) months from January 2022.</p>		
Lease Liability-Non Current Portion	23,789,102	-
<p>This represents total lease liabilities less current portion.</p>		
12.11 Start up fund		
Opening balance	448,896	-
Add: Addition during the year	638,440	448,896
Closing Balance	1,087,336	448,896
<p>As per Bangladesh Bank SMESPD circular no. 05 dated 26 April 2021, this fund was created through compulsory appropriation of 1% Net profit after tax of 2021 and bank has to maintain it from 2020 to following five years to facilitate/finance start up entrepreneurs.</p>		
12.12 Miscellaneous		
FCTA exchange premium	46,028,469	46,028,469
FCTA penal premium	7,446,350	7,446,350
Liabilities towards BSB and EPF	6,394,900	6,394,900
Sanchaya patra sold	750,000	14,940,000
Special adjustment account	9,988,928	8,495,120
Managed fund	725,542	725,542
Liability for other finance	1,444	1,444
Other payable	348,007	2,636,600
Suspense others	-	1,700,771
Liability for other expenses	4,581,062	4,545,630
Employees Income Tax	5,744,073	6,080,361
Inter office adjustment account	583,262,852	-
	665,271,627	98,995,187
12.13 Inter office adjustment account		
CAD current account in branch office book	(8,226,258,313)	(5,916,543,834)
Branch office current account in CAD's book	8,811,913,913	5,896,256,330
LAD's current account in CAD's book	(426,972,585)	(435,847,499)
CAD's current account in LAD's book	423,864,957	435,364,185
LAD's current account in branch office book	(530,310,946)	(532,943,253)
Branch office current account in LAD's book	530,363,284	532,995,591
Brokerage house C/A in Pr. Br.	136,000	136,000
Inter branch current account	526,542	526,542
	583,262,852	(20,055,938)

Note: 12.10.1

*The balance of 2021 of inter office adjustment account is transferred to Other Liabilities for having positive balance.

Notes	2021 Taka	2020 Taka	
12(a) Consolidated other liabilities			
Bangladesh Development Bank Limited	Note: 12	12,998,498,298	11,727,869,499
BDBL Securities Limited		449,977,836	305,291,411
BDBL Investment Services Limited		407,310,405	236,349,228
<u>Less: Payable to BDBL (BSL & BISL)</u>		<u>(300,403,530)</u>	<u>(144,596,724)</u>
		13,555,383,009	12,124,913,414
12.a.i Consolidated current tax			
Bangladesh Development Bank Limited		195,808,084	70,394,491
BDBL Securities Limited		19,535,376	7,058,496
BDBL Investment Services Limited		21,854,416	11,917,148
		237,197,876	89,370,135
12.a.ii Consolidated deferred tax			
Bangladesh Development Bank Limited		(7,893,972)	(4,669,198)
BDBL Securities Limited		47,526	71,708
BDBL Investment Services Limited		(48,653)	(38,090)
		(7,895,099)	(4,635,580)
13 Share Capital			
Authorised capital:			
100,000,000 shares of Taka 100 each		10,000,000,000	10,000,000,000
Issued, subscribed and paid-up capital:			
60,000,000 Shares of Taka 100 each fully paid by the government and government nominated shareholders		6,000,000,000	4,000,000,000
13.1 Capital to risk weighted asset ratio (CRAR)			
Consolidated CRAR			
i) Core capital (Tier-i)			
Paid-up capital		6,000,000,000	4,000,000,000
General reserve		2,347,755,114	4,347,755,114
Statutory reserve		2,664,871,336	2,614,571,336
Retained earnings		807,275,393	676,125,964
<u>Less: Provision shortfall as per RBCA (Basel-III)</u>		<u>(440,373,839)</u>	<u>(217,530,805)</u>
		11,379,528,004	11,420,921,610
ii) Supplementary capital (Tier-ii)			
General provision		653,007,358	126,670,734
		653,007,358	126,670,734
iii) Additional supplementary capital (Tier-iii)			
Total supplementary capital (ii+iii)		653,007,358	126,670,734
Total eligible capital (Tier-i+ii+iii)		12,032,535,362	11,547,592,344
B Total risk weighted assets		52,371,622,817	48,833,878,989
C Required capital(10% of risk weighted assets)		5,237,162,282	4,883,387,899
D Capital conservation buffer (2.5% on risk weighted assets)		1,309,290,570	1,220,846,975
E Total required capital with conservation buffer (C+D)		6,546,452,852	6,104,234,874
F Capital surplus (A-E)		5,486,082,510	5,443,357,470
Capital adequacy ratio		22.98%	23.65%
Core capital to risk weighted assets		21.73%	23.39%
Supplementary capital to risk weighted assets		1.25%	0.26%
Solo CRAR			
i) Core capital (Tier-i)			
Paid-up capital		6,000,000,000	4,000,000,000
General reserve		2,347,755,114	4,347,755,114
Statutory reserve		2,664,871,336	2,614,571,336
Retained earnings		460,631,595	447,726,157
<u>Less: Provision shortfall as per RBCA (Basel-III)</u>		<u>(337,587,358)</u>	<u>(964,050,849)</u>
		11,135,670,687	10,446,001,758
ii) Supplementary capital (Tier-ii)			
General provision		653,007,358	126,670,734
		653,007,358	126,670,734
iii) Additional supplementary capital (Tier-iii)			
Total supplementary capital (ii+iii)		653,007,358	126,670,734
A Total eligible capital (Tier-i+ii+iii)		11,788,678,045	10,572,672,492
B Total risk weighted assets		50,431,895,455	46,204,960,323

Notes	2021 Taka	2020 Taka
C Required capital (10% of risk weighted assets)	5,043,189,546	4,620,496,032
D Capital conservation buffer (2.5% on risk weighted assets)	1,260,797,386	1,155,124,008
E Total required capital with conservation buffer	6,303,986,932	5,775,620,040
F Capital surplus (A-E)	5,484,691,113	4,797,052,452
Capital adequacy ratio	23.38%	22.88%
Core capital to risk weighted assets ratio	22.08%	22.61%
Supplementary capital to risk weighted assets ratio	1.30%	0.27%
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	2,614,571,336	2,592,421,336
<u>Add</u> : Addition made for the year	50,300,000	22,150,000
	2,664,871,336	2,614,571,336
16. General, revaluation and other reserve	9,734,368,031	11,825,630,179
This is the cumulative reserve maintained in notes General reserve 16.1, Asset revaluation reserve 16.2 & Other reserves in 16.3 accordingly.		
16.1 General reserve		
Opening balance	4,347,755,114	4,347,755,114
<u>Add</u> : Addition/Adjustment during the year	(2,000,000,000)	-
	2,347,755,114	4,347,755,114
16.2 Asset revaluation reserve		
Opening balance	6,411,967,551	6,505,569,700
<u>Less</u> : Adjustment for depreciation for the year	(104,899,013)	(107,588,731)
<u>Add/(Less)</u> : Adjustment for deferred tax	13,636,865	13,986,582
Note: 16.2.1	6,320,705,403	6,411,967,551

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

Particulars	Land Taka	Building Taka	Motor vehicle Taka	Total Taka
Valuation surplus	2,761,481,888	3,650,485,662	1	6,411,967,551
<u>Less</u> : Adjustment for disposal of asset	-	-	-	-
<u>Less</u> : Adjustment for depreciation	-	104,899,013	-	104,899,013
<u>Add</u> : Adjustment for deferred tax liabilities @15%	(2)	13,636,867	-	13,636,865
Balance as at 31 December 2021	2,761,481,886	3,559,223,516	1	6,320,705,403

16.2(a) Consolidated asset revaluation reserve

Bangladesh Development Bank Limited	Note: 16.2	6,320,705,403	6,411,967,551
BDBL Investment Services Limited		-	-
		6,320,705,403	6,411,967,551

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

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

Notes	2021 Taka	2020 Taka
Special assistance fund		
Opening balance	109,161,572	109,161,572
<u>Add:</u> Appreciation made for the year	-	-
	109,161,572	109,161,572
<p>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:</p> <p>a. Based on local innovation and invention of product and process;</p> <p>b. Utilizing locally manufactured capital goods; and</p> <p>c. For production of capital machinery and other non-traditional items.</p>		
Equity adjustment reserve		
Opening balance	43,206,475	43,206,475
<u>Add:</u> Appreciation made for the year	-	-
<u>Less:</u> Adjustment during the year	-	-
	43,206,475	43,206,475
Exchange equalisation reserve		
Opening Balance	131,518,243	131,518,243
<u>Add:</u> Addition/adjustment for the year	-	-
	131,518,243	131,518,243
Special reserve		
Opening balance	75,716,308	75,716,308
<u>Add:</u> Appreciation made for the period	-	-
<u>Less:</u> Adjustment during the year	-	-
	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.		
16.3(a) Consolidated other reserve		
Bangladesh Development Bank Limited	1,065,907,514	1,065,907,514
BDBL Securities Limited	28,461,709	6,436,584
BDBL Investment Services Limited	6,051,453	3,784,418
	1,100,420,676	1,076,128,516
16.4 Contingent liabilities		
Acceptance for FC guarantee	-	340,370,238
Letters of credit	757,335,731	368,842,751
Bills for collection	376,968,243	306,346,914
Other contingent liabilities	66,502,715	55,192,627
	1,200,806,689	1,070,752,530
16.5 Retained earnings		
Opening Balance	447,726,157	425,435,453
<u>Add:</u> Appropriation during the year	12,905,438	22,290,704
<u>Add:</u> Adjustment during the year	-	-
	460,631,595	447,726,157
16(a) Consolidated current year retained earnings		
Bangladesh Development Bank Limited	12,905,438	22,290,704
BDBL Securities Limited	104,461,358	20,251,247
BDBL Investment Services Limited	38,074,792	22,670,356
	155,441,588	65,212,307
16(a.i) Consolidated retained earnings		
Bangladesh Development Bank Limited	460,631,595	447,726,157
BDBL Securities Limited	222,739,431	140,303,198
BDBL Investment Services Limited	123,904,367	88,096,610
	807,275,393	676,125,965

Note: 16.5

Notes	2021 Taka	2020 Taka	
17. Profit and loss account			
Profit before tax during the year	251,757,990	110,614,893	
<u>Less:</u> Provision for income tax	(195,808,084)	(70,394,491)	
<u>Less:</u> Provision for Deferred Tax	7,893,972	4,669,198	
<u>Less:</u> Statutory Reserve	(50,300,000)	(22,150,000)	
<u>Less:</u> General Reserve	-	-	
<u>Less:</u> Start up Fund	(638,440)	(448,896)	
<u>Less:</u> Dividend to Government	-	-	
<u>Less:</u> Retained Surplus	(12,905,438)	(22,290,704)	
	-	-	
18. Interest income			
Interest on taka loans	219,171,824	227,497,309	
Interest on amount due	632,411	64,640,588	
Interest on money at call and on short notice	71,279,017	120,055,960	
Interest on term deposit	624,694,105	766,391,859	
Interest on F.C. A/C. with Bangladesh Bank	2,298,993	8,614,829	
Interest on advances	679,484,872	561,649,536	
Interest on staff loan	100,013,496	121,420,522	
Interest on LTR	27,093,913	24,749,886	
Interest on LDBP	29,905,392	33,301,226	
	1,754,574,023	1,928,321,715	
18(a) Consolidated interest income			
Bangladesh Development Bank Limited	Note: 18	1,754,574,023	1,928,321,715
BDBL Securities Limited		9,794,881	11,445,187
BDBL Investment Services Limited		306,173	4,918,317
<u>Less:</u> Interest income from Subsidiaries		(40,233,077)	(26,876,001)
		1,724,442,000	1,917,809,218
19. Interest paid on borrowing, deposits			
Interest on L/C borrowing from GOB	80,642	97,476	
Interest on borrowing from B. Bank	6,332,720	1,321,692	
Interest on deposit at call	11,738,889	2,574,028	
Interest on F.D. account	1,402,816,176	1,426,529,025	
Interest on S.B account and schemes	95,291,999	118,933,825	
Interest on deposit pension scheme and SND	74,345,135	36,437,013	
Interest expense on Lease	2,256,708	2,375,804	
	1,592,862,269	1,588,268,863	
19 (a) Consolidated interest paid on borrowing, deposits			
Bangladesh Development Bank Limited	Note: 19	1,592,862,269	1,588,268,863
Interest income from Subsidiaries		(40,233,077)	26,876,001
<u>Less:</u> Interest paid to BDBL		(40,233,077)	26,876,001
		1,592,862,269	1,588,268,863
20. Investment income			
Profit on sale of shares/securities	626,384,508	265,437,156	
Dividend on shares/securities	390,399,551	194,097,885	
Interest on debentures	-	48,018,135	
Interest on bond	-	6,482,222	
	1,016,784,059	514,035,398	
20(a) Consolidated investment income			
Bangladesh Development Bank Limited	Note: 20	1,016,784,059	514,035,398
BDBL Securities Limited		162,303,753	64,544,180
BDBL Investment Services Limited		87,198,873	33,113,204
		1,266,286,685	611,692,782
21. Commission, exchange and brokerage			
Other fees commission and charges	3,299,263	2,332,822	
Commission on F.C./ L/C	9,883,438	5,839,106	
Commission on bills for collection	1,213,775	894,072	
Acceptance commission	1,000	3,035	
Exchange commission	58,087,636	16,322,117	
Brokerage commission	10,581,697	10,091,794	
Commission on remittance	49,961	9,699	
Commission on Taka guarantee	2,618,435	312,378	
	85,735,205	35,805,023	

	Notes	2021 Taka	2020 Taka
21(a) Consolidated commission, exchange and brokerage			
Bangladesh Development Bank Limited	Note: 21	85,735,205	35,805,023
BDBL Securities Limited		30,196,521	10,597,266
BDBL Investment Services Limited		58,358,525	19,551,936
		174,290,251	65,954,225
22. Other operating income			
Rent on Bank's premises		246,714,327	263,755,841
Profit on sale of assets		-	114,256
Technical examination fees		6,357,732	5,008,535
Legal amount and documentation charges		115,492	183,450
Gain or loss on re-valuation of F.C.A/C		24,513,744	3,988,237
Income from write-off loan account		61,534,314	92,454,986
Miscellaneous earnings		21,067,285	45,113,824
		360,302,894	410,619,129
22(a) Consolidated other operating income			
Bangladesh Development Bank Limited	Note: 22	360,302,894	410,619,129
BDBL Securities Limited		1,937,357	807,573
BDBL Investment Services Limited		968,504	897,730
		363,208,755	412,324,432
22(b) Receipt from other operating activities			
Profit on sale of securities		626,384,508	265,437,156
Interest on bond		-	54,500,357
Rent on Bank's premises		246,714,327	263,755,841
Others		27,540,509	50,420,065
		900,639,344	634,113,419
23. Salaries and allowances			
Salaries and allowances		496,437,641	508,067,409
Bank's contribution to employees P.F and gratuity fund		25,083,666	23,501,521
Staff salary (outsourcing)		51,542,951	56,634,968
Staff overtime allowances		12,998,389	10,080,398
Employees pension fund	Note: 23.1	181,041,026	176,670,161
Staff welfare facilities		16,281,847	12,709,820
Staff education expenses		71,500	60,500
Incentive Bonus	Note: 23.2	46,025,000	78,372,961
Festival Bonus		55,594,402	58,565,174
		885,076,422	924,662,912
Managing Director/Chief Executive's remuneration		3,762,460	3,700,000
Breakup of the remuneration includes in the total Salary and allowances			
Basic		1,500,000	1,500,000
House rent		1,050,000	1,050,000
Medical allowance		300,000	300,000
House maintenance		300,000	300,000
Entertainment		150,000	150,000
Bonus		462,460	400,000
		3,762,460	3,700,000
23.1	An actuarial valuation had been carried out by a professional actuarial firm as at 31 December 2017 to determine any surplus or deficit for these defined benefit plans. A shortfall of BDT 2,164 million has been reported in the said valuation report. However, as per bank's board decision in this regard Tk. 250.00 million lumpsum to be contributed in the pension and death cum retirement fund each year on the profitability of the Bank. Whereas Tk. 50.00 million has been provided for the said fund to meet the shortfall in the year 2021 due to insufficiency of profitability. The left will be maintained accordingly in the following years.		
23.2	Incentive bonus represents three months basic salary of the employees.		
23(a) Consolidated salaries and allowances			
Bangladesh Development Bank Limited	Note: 23	885,076,422	924,662,912
BDBL Securities Limited		16,598,703	13,676,551
BDBL Investment Services Limited		10,865,432	7,744,392
		912,540,557	946,083,855
24. Rent, taxes, insurance, lighting			
Rent and property taxes		35,551,656	35,681,158
Electricity, light and gas		13,503,543	11,621,981
Insurance, telex and rental		10,082,444	10,742,354
		59,137,643	58,045,493

	Notes	2021 Taka	2020 Taka
24(a) Consolidated rent, taxes, insurance, lighting			
Bangladesh Development Bank Limited	Note: 24	59,137,643	58,045,493
BDBL Securities Limited		3,584,362	3,363,236
BDBL Investment Services Limited		368,970	1,863,635
		63,090,975	63,272,364
25. Legal and professional expenses			
Legal and documentation charges		900,724	1,484,214
Professional charges		693,917	276,750
		1,594,641	1,760,964
25(a) Consolidated legal and professional expenses			
Bangladesh Development Bank Limited	Note: 25	1,594,641	1,760,964
BDBL Securities Limited		82,800	146,500
BDBL Investment Services Limited		57,500	57,500
		1,734,941	1,964,964
26. Postage, telecommunication, etc			
Postage and telegram		5,456,222	3,789,874
Telephone - local and trunk call		1,729,574	2,935,159
Internet & Connectivity charge		2,504,773	-
		9,690,569	6,725,033
26(a) Consolidated postage, telegram and telephone			
Bangladesh Development Bank Limited	Note: 26	9,690,569	6,725,033
BDBL Securities Limited		72,215	61,425
BDBL Investment Services Limited		106,860	80,332
		9,869,644	6,866,790
27. Stationery, printing and advertisement			
Printing and stationery		8,455,534	6,674,616
Advertisement		2,627,144	2,167,152
		11,082,678	8,841,768
27(a) Consolidated stationery, printing and advertisement			
Bangladesh Development Bank Limited	Note: 27	11,082,678	8,841,768
BDBL Securities Limited		544,427	361,296
BDBL Investment Services Limited		121,426	59,227
		11,748,531	9,262,291
28. Directors' fees		852,587	1,336,800
Each director is paid BDT 8,000 per board meeting for per attendance.			
28(a) Consolidated Director fees			
Bangladesh Development Bank Limited	Note: 28	852,587	1,336,800
BDBL Securities Limited		532,200	483,140
BDBL Investment Services Limited		717,600	487,600
		2,102,387	2,307,540
(b) Consolidated auditor fees			
Bangladesh Development Bank Limited		807,667	1,179,500
BDBL Securities Limited		80,500	69,000
BDBL Investment Services Limited		80,500	69,000
		968,667	1,317,500
29. Depreciation and repair of Bank's assets			
Depreciation of fixed assets (including lease)		63,301,916	39,060,668
Repair and maintenance of Bank's properties		38,528,103	21,188,949
		101,830,019	60,249,617

Notes	2021 Taka	2020 Taka	
29(a) Consolidated Depreciation and repair of Bank's assets			
Bangladesh Development Bank Limited	Note: 29	101,830,019	60,249,617
BDBL Securities Limited		1,779,898	1,586,344
BDBL Investment Services Limited		2,896,338	1,294,584
		106,506,255	63,130,545
30. Other expenses			
Entertainment		7,728,802	6,144,445
Donation and subscription		9,616,000	350,000
Sundries		9,421,790	8,517,030
Books and periodicals		68,205	65,726
Lunch subsidy		30,911,100	28,988,266
Business development expenditure		1,388,298	1,124,807
Expenditure in minor assets		128,969	134,253
Staff training expenses		4,615,065	4,513,749
Liveries and uniform		724,070	1,192,640
Local conveyance		3,843,982	3,428,616
Staff medical facilities		1,261,333	1,489,073
TA/DA and conveyances		4,838,873	3,686,690
TA/DA Directors		34,230	28,635
Motor car running expenses		4,915,990	4,147,233
Staff bus facilities		12,463,813	11,219,592
Honorarium		2,095,499	1,103,625
Branch opening expense		681,690	6,779
Other expenditure		29,331,057	29,052,931
Corporate Social Responsibility		2,065,949	-
Sports, culture and recreation		-	3,033,908
Executive car maintenance allowances		11,122,224	13,654,047
Generator & Substation		2,684,336	1,513,377
		139,941,275	123,395,422
30(a) Consolidated other expenses			
Bangladesh Development Bank Limited	Note: 30	139,941,275	123,395,422
BDBL Securities Limited		5,319,301	2,678,276
BDBL Investment Services Limited		12,445,925	5,701,822
		157,706,501	131,775,521
30(b) Payment for other operating activities			
Rent, taxes, insurance and lighting		59,137,643	58,045,493
Law charges		1,594,641	1,760,964
Postage, telegram and telephone		9,690,569	6,725,033
Audit fee		807,667	1,179,500
Stationary, printing and advertisement		11,082,678	8,841,768
Directors' fee		852,587	1,336,800
Repair & maintenance of Bank's properties		38,528,103	21,188,949
Motor car running expenses		4,915,990	4,147,233
Staff bus facilities		12,463,813	11,219,592
Lunch Subsidy		30,911,100	28,988,266
Others		91,650,372	79,040,331
		261,635,163	222,473,929
31. Provision for loans and advances and other investments			
Provision for loan and advances			
For unclassified loans		-	-
For classified loans		158,999,961	-
		158,999,961	-
31(a) Consolidated provision for loans and advances			
Bangladesh Development Bank Limited	Note: 31	158,999,961	-
BDBL Securities Limited (Margin Loan)		-	-
BDBL Investment Services Limited		-	-
		158,999,961	-
Provision for investment & others			
Bangladesh Development Bank Limited		-	-
BDBL Securities Limited		18,943,437	10,710,986
BDBL Investment Services Limited		51,708,301	6,573,679
		70,651,738	17,284,665

Notes	2021 Taka	2020 Taka
32. Closing cash and cash equivalent		
Cash in hand	96,221,417.00	83,850,821.00
Balance with Bangladesh Bank (including foreign currencies)	1,893,778,960	2,278,779,161
Balance held with other banks	13,008,213,539	9,806,431,206
	14,998,213,916	12,169,061,187
32(a) Consolidated closing cash and cash equivalent		
Bangladesh Development Bank Limited	Note: 32 14,998,213,916	12,169,061,187
BDBL Securities Limited	189,049,769	111,679,497
BDBL Investment Services Limited	226,182,661	116,910,616
Less: Intergroup cash and cash equivalent (BSL)	(177,230)	(111,774)
Less: Intergroup cash and cash equivalent (BISL)	(258,549)	(2,500,904)
	15,413,010,567	12,395,038,622
33. Earnings per share (EPS)		
a) Profit attributable to ordinary share holders	63,843,878	44,889,600
b) Weighted average number of outstanding shares	60,000,000	60,000,000
Earnings per share (EPS) (a ÷ b)	1.06	0.75

Earnings per Share (EPS) has been calculated in accordance with "International Accounting Standard (IAS) - 33. Earnings per Share" which has been shown on the face of Profit & Loss Account. During the year 20000000 nos. of bonus share with a face value of Tk. 100 each has been issued as per the decision approved by 11th AGM of the bank dated 23/09/2021. The voucher has been recorded on 12/10/2021. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

33(a) Consolidated earnings per share

a) Profit attributable to ordinary equity holders	206,380,028	87,811,205
b) Weighted average number of outstanding shares	60,000,000	60,000,000
Earnings per share (EPS) (a ÷ b)	3.44	1.46

34 Related parties and its transactions

Name of the Directors of BDBL and their interest in the bank as at 31 December 2021

Name	Present Address	Date of Appointment	Number of Shares
Shamima Nargis	Islam Heights, Apartment No# 5/A, 10/8, Block A, Iqbal Road, Mohammadpur, Dhaka-1207	14-11-21	1 Share
Md. Ekhlalur Rahman	Falguni-1, Eskaton Garden, Officers Colony, Dhaka-1000.	06/01/2019 (Re-appointment)	1 Share
Md. Abu Hanif Khan	Flat # D-2, 4/1, Dilu Road, New Eskaton, Dhaka-1000.	14/01/2019 (Re-appointment)	1 Share
Subhash Chandra Sarker	Flat # C-1, Bosilia Asset, House No # 44, Road No # 4/A, Dhanmondi R/A, Dhaka	14-01-19	1 Share
Md. Abu Yusuf	Road: 7/a, House # 91/M, Flat # A/6,, Dhanmondi R/A, Dhaka-1209	10-02-19	1 Share
Quazi Shairul Hassan	House # 59, Flat # S 5, Road: 25/A, Banani, Dhaka-1213.	29-12-19	1 Share
Md. Azizur Rahman	Director General-2, Additional Secretary, Prime Minister's Office, Dhaka	21-06-21	1 Share
Kazi Alamgir	Exora, Flat # 2 D, 35 lakecircus, Kalabagan, Dhaka-1205.	27-11-19	N/A

Notes	2021 Taka	2020 Taka
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Particulars of directors and their interest in other entities as at 31 December 2021

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

Related party relationship disclosure during the year 2021 (in compliance of IAS-24)

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

Related Party Transaction

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

	(Amount in TK.)	
	BSL	BISL
Receivable against salaries		
Opening balance	15,239,384	20,644,049
Addition	6,097,481	9,048,995
Deduction/Adjustment	-	-
Closing balance	21,336,870	29,693,044
Receivable against shares		
Opening balance	19,956,262	88,757,024
Addition	92,109,720	48,554,525
Deduction/Adjustment	-	-
Closing balance	112,065,982	137,311,549
Overdraft Loan		
Opening balance	394,673,450	-
Addition	25,090,920	158,055,394
Deduction/Adjustment	-	-
Closing balance	419,764,370	158,055,394

35. Events after the reporting period

35.1 Approval of financial statements

The Board of Directors of the Bank in its 282th meeting held on 28 April 2022 approved the financial statements and authorised the same for issue.

35.2 Others

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



Managing Director & CEO



Director



Director



Chairman

Dhaka, Bangladesh
Dated: 28 April 2022

Bangladesh Development Bank Limited
Schedule Of Fixed Assets
As at 31 December 2021

Annexure-A

(Amount in Taka)

Particulars	Cost / Revaluation			Rate (%)	Depreciation			Written down value as at 31.12.2021
	Balance as at 01.01.2021	Addition during the year	Disposal/ adjustment during the year		Balance as at 01.01.2021	Charged during the year	Disposal/ adjustment during the year	
Owner Occupied Property								
At cost								
Land	13,854,848	-	-	-	-	-	-	13,854,848
Premises and Building	174,876,704	-	-	2.5	104,624,621	2,253,420	-	106,878,041
Building U/C	304,490	-	-	2.5	-	-	-	304,490
Vehicles	87,269,598	1,088,525	1,088,525	20	87,269,559	-	87,269,559	39
Equipments	54,453,391	4,518,522	35,561	20	44,179,974	2,179,220	46,359,194	12,577,158
Computer equipments and software	191,901,398	210,335,658	12,308,667	20	127,481,015	45,436,350	172,917,365	217,011,024
Furniture and fixtures	53,677,928	1,791,310	3,000	10	32,912,511	2,195,591	35,108,102	20,358,136
Sundry asset	1,053,888	171,203	-	20	1,051,394	-	1,051,394	173,697
Interior decorator	23,579,025	1,978,975	-	10	12,597,338	1,162,745	13,760,083	11,797,917
Sub-Total (A)	600,971,270	219,884,193	13,435,753		410,116,412	53,227,326	463,343,738	344,075,972
Atrevaluation								
Land	3,175,704,168	-	-	-	-	-	-	3,175,704,168
Premises and Building	1,614,430,402	-	-	2.5	363,614,569	31,270,396	394,884,965	1,219,545,437
Vehicles	8,620,180	-	-	20	8,620,179	-	8,620,179	1
Sub-Total (B)	4,798,754,750	-	-		372,234,748	31,270,396	403,505,144	4,395,249,606
Investment Property								
Premises and Buildings (at cost)	411,731,709	-	-	2.5	246,346,935	5,257,983	251,604,918	160,126,791
Revalued Premises & Buildings	3,801,303,923	-	-	2.5	856,159,228	73,628,617	929,787,845	2,871,516,078
Sub-Total (C)	4,213,035,632	-	-		1,102,506,163	78,886,600	1,181,392,763	3,031,642,869
Lease Asset (IFRS-16)								
Right of Use (ROU) Assets	31,319,507	4,699,754	-	As per Lease Term	4,391,101	4,816,607	9,207,708	26,811,553
Sub-Total (D)	31,319,507	4,699,754	-		4,391,101	4,816,607	9,207,708	26,811,553
Balance as at 31.12.2021 (A+B+C+D)	9,644,081,159	224,583,947	13,435,753		1,889,248,424	168,200,929	2,057,449,353	7,797,780,000
Balance as at 31.12.2020	9,570,869,211	90,096,161	16,884,213		1,755,448,744	146,649,399	1,889,248,424	7,754,832,735

Bangladesh Development Bank Limited
Detail of information on advances More than 15% of bank's total capital (funded and non-funded)
As at 31 December 2021

Annexure- B

Sl. No.	Name of the Borrower	Outstanding as at 31 December 2021			Remarks
		Funded	Non funded	Total	
	Nil	-	-	-	-
	Total	-	-	-	-

Bangladesh Development Bank Limited
Highlights on the overall activities of the Bank
As at 31 December 2021

Annexure- C

As at 31 December 2021

Sl. No.	Particulars	2021 Taka	2020 Taka
1	Paid-up capital	6,000,000,000	4,000,000,000
2	Total capital	18,994,615,522	19,022,672,232
3	Capital surplus / (deficit)	5,484,691,113	4,797,052,451
4	Total assets	61,156,618,711	55,301,637,143
5	Total deposits	29,005,102,268	24,218,902,631
6	Total loans and advances	24,134,333,604	21,289,651,005
7	Total contingent liabilities and commitments	1,200,806,689	1,070,752,530
8	Credit deposit ratio (%)	82.66%	87.91%
9	Percentage of classified loans against total loans and	30.77%	28.01%
10	Profit after tax and provision	63,843,878	44,889,600
11	Amount of classified loans during the year	7,426,197,000	5,962,592,065
12	Provisions kept against classified loans	2,696,058,328	2,479,220,380
13	Provision surplus / (deficit)	185,687	29,735
14	Cost of fund (%)	7.78%	8.13%
15	Interest earning assets	29,760,918,802	26,058,708,855
16	Non-interest earning assets	31,395,699,909	29,242,928,288
17	Return on investment (ROI)(%)	12.11%	6.12%
18	Return on assets (ROA)(%)	0.10%	0.08%
19	Income from investments	1,016,784,059	514,035,398
20	Earning per share	1.06	0.75
21	Net income per share	1.06	0.75
22	Price earning ratio	N/A	N/A

Bangladesh Development Bank Limited
Balance with other banks - outside Bangladesh (nostro account)
As at 31 December 2021

Annexure-D

Name of the Bank	Name of the Country	Currency Name	2021			2020		
			Amount in FC	Conversion rate per unit FC	Amount in Taka	Amount in FC	Conversion rate per unit FC	Amount in Taka
Modhumoti Bank Limited	Bangladesh	USD	56,256	85.33	4,800,068	56,256	84.55	4,756,469
Mashreq Bank Limited	USA	USD	1,755,033	85.33	149,748,220	10,020,421	84.55	847,226,561
BHF Bank AG, Germany	Germany	EUR	59,949	97.52	5,846,244	89,190	104.63	9,332,171
Sonali Bank Limited	India	ACU	1,484,969	85.33	126,704,996	842,323	84.55	71,218,394
Sonali Bank Limited	UK	USD	500	85.33	42,663	-	0.00	-
AB Bank (Depo)	Bangladesh	USD	5,000,000	85.33	426,625,000	-	0.00	-
Axis Bank Limited	India	ACU	1,051,321	85.33	89,703,940	1,011,179	84.55	85,495,224
Total						803,471,131		1,018,028,819

Bangladesh Development Bank Limited
Name of the Directors of BDBL and their interest in other different entities
As at 31 December 2021

Annexure-E

Name	Status in Bank	Name of Firms/Companies in which interested
Shamima Nargis	Director & Chairman	Government of the People's Republic of Bangladesh.
		BDBL Securities Ltd. (BSL)
Md. Ekhlashur Rahman	Director	Government of the People's Republic of Bangladesh.
Md. Abu Hanif Khan	Director	Rajshahi Krishi Unnyan Bank
Subhash Chandra Sarker	Director	Government of the People's Republic of Bangladesh.
Md. Abu Yusuf	Director	Government of the People's Republic of Bangladesh.
Quazi Shairul Hassan	Director	SABINCO
Md. Azizur Rahman	Director	Government of the People's Republic of Bangladesh.
Kazi Alamgir	Managing Director & CEO	BDBL Investment Services Ltd. (BISL)
		Investment Corporation of Bangladesh (ICB)

Bangladesh Development Bank Limited
Statement of Investment
As at 31 December 2021

Annexure-F

Particulars	Cost Price Taka	Market Price Taka
Investment in share		
Quoted shares	7,111,112,674	29,302,543,540
Un-quoted share	171,377,435	171,377,435
Sub total	7,282,490,109	29,473,920,975
Investment in Debenture & Equity		
Debenture	2,931,259	2,931,259
Other equity	50,795,000	50,795,000
EFAS-1983	117,100	117,100
Sub total	53,843,359	53,843,359
Others		
Bangladesh Bank prize bond	894,400	894,400
Bangladesh fund	1,060,000,000	1,060,000,000
Sub total	1,060,894,400	1,060,894,400
Grand Total	8,397,227,868	30,588,658,734

* Market value of Taka 30,588,658,734 of the Investment has been disclosed Taka 29,473,920,975 for quoted & unquoted share investment and the left Taka 1,114,737,759 was shown for Debenture, Equity, Prize bond and Bangladesh Fund.

BDBL Securities Limited (BSL)

Auditor's Report and Financial Statements

As on 31 December 2021



Shamima Nargis
Chairman



Md. Shafiqul Islam
Chief Executive Officer

Table of Contents

Contents	Page No.
* Auditor's Report	239-240
* Statement of Financial Position	241
* Statement of Profit or Loss and Other Comprehensive Income	242
* Statement of Changes in Equity	243
* Statement of Cash Flows	244
* Notes to the Financial Statements	245-262
* Annexure - A: Statement showing computation of capital adequacy	263
* Annexure - B: Schedule of Fixed Assets	264
* Annexure - C: Schedule of Intangible Assets	265
* Annexure - C1: Schedule of Investment in Marketable Securities Dealer Account	266-267
* Annexure - C2: Schedule of Investment in Share- Strategic Investment	268
* Annexure - D: Income Tax Assesment Status	269

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BDBL Securities LTD., which comprise the statement of financial position as on December 31, 2021 and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as on December 31, 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), The Securities and Exchange Rules 2020, BSEC's Risk Based Capital Adequacy Rules 2019, Companies Act, 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020, BSEC's Risk Based Capital Adequacy Rules 2019, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

* Evaluate the overall presentation, structure and content of the Company' financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 and BSEC's Risk Based Capital Adequacy Rules 2019, we also report the following:

- 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 these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- d) the capital to total risk requirement ratio as required by Bangladesh Securities Exchange Commission has been maintained adequately during the year.
- e) the expenditure incurred was for the purposes of the Company's business.

Place: Dhaka
Date: 03 March 2022

For K. M. HASAN & CO.
Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203080331AS720890

BDBL Securities Limited

Statement of Financial Position

As on 31 December 2021

	<u>Notes</u>	<u>2021</u> <u>Taka</u>	<u>2020</u> <u>Taka</u>
Assets			
Current Assets			
Cash and Bank Balances	4	189,049,769	111,679,497
Receivable from Securities Trading	5	3,465,805	4,481,212
Receivable from Margin Clients	6	117,944,807	71,098,678
Receivable from other Clients-	7	974,865	1,770,964
Proprietary positions in securities-Dealer Account	8	1,122,243,235	1,029,917,535
Other Receivables	9	53,317,551	10,855,249
Other Assets	10	77,277,205	64,996,401
Total Current Assets		1,564,273,237	1,294,799,536
Non-Current Assets			
Fixed Assets	11	2,869,129	3,083,625
Intangible Assets (Software)	12	24,105	44,055
Investment in Exchange Membership	13	7,970,000	7,970,000
Proprietary positions in securities (strategic investments)	14	45,564,243	40,517,269
Other Long Term Assets	15	242,632	290,158
Total Non-Current Assets		56,670,109	51,905,107
Total Assets		1,620,943,346	1,346,704,643
Liabilities & Equity			
Current Liabilities			
Payable to Clients	16	170,879,512	75,296,139
Short Term Business Liabilities	17	419,764,370	394,673,450
Other Liabilities & Provision	18	257,765,369	214,755,883
Others payable	19	21,332,955	15,239,389
Total Liabilities		869,742,206	699,964,861
Shareholders' Equity:			
Share Capital	20	500,000,000	500,000,000
Capital Reserve	21	4,461,709	2,436,584
Special Reserve	22	4,000,000	4,000,000
Dividend Equalisation Reserve	23	20,000,000	-
Retained Earnings	24	222,739,431	140,303,198
Total Shareholders' Equity		751,201,140	646,739,782
Total Equity and Liabilities		1,620,943,346	1,346,704,643
Net Assets Value (NAV) per Share of Tk. 100 each	25	150.24	129.35

The annexed notes from 1 to 43 form an integral part of these financial statements.

Sd/-

Director

Sd/-

Director

Sd/-

Chief Executive Officer

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203080331AS720890

Place: Dhaka
Date: 03 March 2022

BDBL Securities Limited

Statement of Profit or Loss and Other Comprehensive Income

As on 31 December 2021

	<u>Notes</u>	2021 <u>Taka</u>	2020 <u>Taka</u>
Operating Income			
Brokerage Commission	26	30,196,521	10,597,266
Interest on Margin Loan		9,418,343	5,972,616
Dividend on Securities		37,222,811	29,199,711
Capital Gain on sale of Securities		125,080,942	35,344,469
Other Operating Income	27	1,937,357	807,573
Total Operating Income		203,855,974	81,921,635
Operating Expenses			
Salaries and Allowances	28	16,598,703	13,676,551
Rent, Rates, Taxes, Insurance and Lighting	29	3,584,362	3,363,236
Interest on Bank Overdraft		32,650,409	26,876,001
Brokerage Expenses	30	2,574,423	1,146,115
Legal and Professional Fees	31	82,800	146,500
Postage, Stamp and Telecommunication		72,215	61,425
Stationery, Printing and Advertisement	32	544,427	361,296
Expenses related with CDBL	33	1,254,964	500,158
Directors' Fees and Meeting Expenses	34	532,200	483,140
Audit Fees		80,500	69,000
Repairs and Maintenance Expenses	35	650,118	427,309
Network Connectivity Charges	36	688,729	678,892
Registration and Renewal Fees		655,171	340,467
Depreciation on Property, Plant and Equipment		421,101	460,193
Amortization on Intangible Assets		19,950	19,950
Other Operating Expenses	37	834,744	691,536
Total Operating Expenses		61,244,815	49,301,769
Net Operating Profit		142,611,159	32,619,866
Other Non-Operating Income	38	376,538	5,472,571
Profit before Provision		142,987,697	38,092,437
Provision for Margin Loan		7,763,989	1,200,000
General Provision		1,179,448	710,986
Provision for proprietary positions in securities & other investment		10,000,000	8,800,000
Total provision		18,943,437	10,710,986
Net Profit before Tax		124,044,260	27,381,451
Provision for Taxation			
Current Tax	18.4	19,535,376	7,058,496
Deferred Tax	15	47,526	71,708
		19,582,902	7,130,204
Net Profit after Tax		104,461,358	20,251,247
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		104,461,358	20,251,247
Earnings Per Share (EPS) of Tk. 100 each	39	20.89	4.05

The annexed notes from 1 to 43 form an integral part of these financial statements.

Sd/-
Director

Sd/-
Director

Sd/-
Chief Executive Officer

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203080331AS720890

Place: Dhaka
Date: 03 March 2022

BDBL Securities Limited
Statement of Changes in Equity
As on 31 December 2021

Amount in Taka

Particulars	Share Capital	Dividend Equalisation Reserve	Special Reserve	Capital Reserve	Retained Earnings	Total
Balance as on 01 January 2021	500,000,000	-	4,000,000	2,436,584	140,303,198	646,739,782
Transfer to Capital Reserve	-	-	-	2,025,125	(2,025,125)	-
Net profit for the year	-	-	-	-	104,461,358	104,461,358
Transfer to Dividend Equalisation Reserve	-	20,000,000.00	-	-	(20,000,000)	-
Balance as on 31 December 2021	500,000,000	20,000,000	4,000,000	4,461,709	222,739,431	751,201,140

For the year ended 31 December 2020

Particulars	Share Capital	Dividend Equalisation Reserve	Special Reserve	Capital Reserve	Retained Earnings	Total
Balance as on 01 January 2020	500,000,000	-	4,000,000	1,581,872	120,906,663	626,488,535
Transfer to Capital Reserve	-	-	-	854,712	(854,712)	-
Net profit for the year	-	-	-	-	20,251,247	20,251,247
Balance as on 31 December 2020	500,000,000	-	4,000,000	2,436,584	140,303,198	646,739,782

Sd/-

Director

Sd/-

Director

Sd/-

Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Date: 03 March 2022

For K. M. HASAN & CO.
Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203080331AST20890

BDBL Securities Limited

Statement of Cash Flows

As on 31 December 2021

	<u>Notes</u>	2021 Taka	2020 Taka
A. Cash Flows from Operating Activities			
Receipt from Brokerage Commission		30,196,521	10,597,266
Receipt from Interest on Margin loan		9,418,343	5,972,616
Receipt from Dividend Income		33,954,438	26,926,726
Receipt from Non-Operating Income		376,538	5,472,571
Receipt from Other Operating Income		1,919,196	807,573
Receipt/(Payment) from Security trading		1,015,407	(2,176,761)
Receipt/(Payment) for margin clients		(46,846,129)	(9,173,025)
Receipt/(Payment) for other client		796,099	339,358
Short Term Business Liabilities		25,090,921	137,116,120
Payment for Purchase of Securities		(433,025,118)	(269,605,761)
Receipt from Sale of Securities		438,649,456	156,312,144
Other (payment)/ Receipt		125,151,047	37,249,932
Receipt/(Payment) Investment in IPO(Customer)		(17,110,000)	-
Payment for Operating Expenses		(79,747,201)	(59,532,612)
Income tax paid		(12,280,804)	(7,846,874)
Net Cash (used in)/ Flow from Operating Activities	40	77,558,716	32,459,274
B. Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment		(220,919)	-
Disposal of Property, Plant and Equipment		32,475	-
Net Cash used in Investing Activities		(188,444)	-
C. Cash Flows from Financing Activities			
Dividend paid		-	-
Net Cash Flow from Financing Activities		-	-
Net cash (used in)/surplus for the year (a+b+c)		77,370,272	32,459,274
Cash and Bank Balances at the beginning of the year		111,679,497	79,220,223
Cash and Bank Balances at the end of the year		189,049,769	111,679,497
Net Operating Cash Flow Per Share of Tk. 100 each		15.51	6.49

The annexed notes from 1 to 43 form an integral part of these financial statements.

Sd/-

Director

Sd/-

Director

Sd/-

Chief Executive Officer

Place: Dhaka
Date: 03 March 2022

BDBL Securities Limited

Notes to the Financial Statements

As on 31 December 2021

1. The Company and its Activities

1.1 Legal status and nature of the company

BDBL Securities Limited was incorporated vide Reg. # C-92946/11 dated as on 23 May 2011 as a public company limited by shares under the Companies Act, 1994. The company also obtained certificate of commencement of business on 23 May 2011. The commercial operation of the company started on 01 March 2012.

BDBL Securities Limited (BSL) is a subsidiary company of Bangladesh Development Bank Limited (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). Afterwards, under Demutualization Act-2013 the membership converted as a Trading Right Entitle Certificate (TREC) 20 for Dhaka Stock Exchange & 78 for Chittagong Stock Exchange.

1.2 Nature of business

The main object of BDBL Securities Limited is to act as a TREC holder of stock exchanges, the central depository system (CDS) company and to carry on the business of broker, jobbers or dealers in stocks, shares, securities, bonds, debentures etc. The Company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of the Company in shares, stocks and fixed income securities of public companies.

2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements have been prepared on a going concern basis applying accrual basis of accounting except for statement of cash flows in accordance with and in compliance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, Securities and Exchange Rules 2020, BSEC Notification dated 22 May 2019 on Risk Based Capital Adequacy Rules, 2019. Conditions and regulations issued by the Bangladesh Securities and Exchange Commission (BSEC) and other applicable laws and regulations.

2.2 Basis of Measurement

The financial statements have been prepared based on historical cost convention basis. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.3 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 International Accounting Standard (IAS) 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.

2.4 Statement of Cash Flows

Statement of Cash Flows is prepared under direct method in accordance with International Accounting Standard (IAS) 7: "Statement of Cash Flows".

2.5 Going Concern

The Company has adequate resources to continue its operation for foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.6 Recognition and measurement of financial assets

A financial asset is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term.

2.7
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 International Financial Reporting Standard (IFRSs) 15: "Revenue from Contracts with Customers":

a. Brokerage Commission

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

b. 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 clients. Income is recognized on quarterly basis.

c. Dividend Income:

Dividend income is recognized when the right to receive payment is established.

d. Gain or Loss on Sale of Marketable Securities:

Gain or loss arising from the sale of securities is accounted for only when securities are sold.

e. Interest Income:

Interest income from Bank Deposit is recognized on accrual basis.

2.8
Interest income earned from CCA

Net interest income earned from Consolidated Customer's Account (CCA) is calculated and kept in separate account for distribution among the eligible customers following the guidelines contained in the BSEC Directive No. BSEC/CMRRC-D/2009-193/21 date June 21, 2021.

2.9
Earning Per Share

The Company calculates earning per share in accordance with International Accounting Standard (IAS) 33: "Earning per Share" which has been shown in the face of Statement of Profit or Loss and Other Comprehensive Income.

2.10
Net Asset Value (NAV) Per Share

NAV per share of the company is calculated on the basis of Net Asset Value divided by number of ordinary shares outstanding during the year.

2.11
Cash and Bank Balances

Cash and Bank Balances include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

2.12
Property, Plant and Equipment and Depreciation

Property, Plant and Equipment are stated at cost less accumulated depreciation. Depreciation is charged using the straight-line method on the acquisition cost of PPE and such cost is written off over the estimated useful lives of assets, in accordance with IAS 16.

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 and reducing balance method are as follows:

<u>Category of assets</u>	<u>Method</u>	<u>Rate</u>
Furniture and Fixtures	Reducing Balance	10%
Office Equipments	Reducing Balance	20%
Computer	Straight Line	20%
Motor Vehicles	Straight Line	20%
Office Decoration	Reducing Balance	10%

Depreciation is charged from the month in which the related assets are put into use. 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 Statement of Profit or Loss and Other Comprehensive Income.

2.13
Implementation of IFRS-16 'Leases'.

The Company has only lease agreement for hiring office premises with the parent company the term of which is going to be expired on 28 February, 2022 which less than 01 year from the date of statement of financial position. This lease agreement is considered as a short term one As such the company has elected not to apply the requirement of IFRS-16 "Leases" and recognized the lease payment as an expense.

2.14
Intangible Assets

Intangible assets represent computer software which has been amortized @ 20% following straight line method.

2.15 Financial Instruments

Financial instruments have been presented as per IAS 32 "Financial Instruments: Presentation" and recognized as per IFRS 9- "Financial Instruments" and disclosure has been made in accordance with IFRS 7- "Financial Instruments: Disclosures".

2.16 Investment in DSE and CSE Shares

The subsequent measurement of Investment in DSE and CSE shares are made at cost as these have not a quoted market price in an active market and its fair value can not be reliably measured as per IFRS-9: "Financial Instrument".

2.17 Investment in Marketable Securities

Investment in securities are initially recognized at cost plus transaction costs that are directly attributable to the acquisition of the shares. After initial recognition, the subsequent measurement of investment in securities has been made at fair value through Profit or Loss as per IFRS 9: "Financial Instrument" as these are acquired or held for trading purposes in dealer account.

2.18 Provision for Tax

2.18.1 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.

2.18.2 Deferred Tax

Deferred Tax is calculated as per International Accounting Standard (IAS) 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.

2.19 Provision for expenses

Provision for expenses is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate of the amount can be made.

2.20 Related Party Disclosures

As per IAS 24: "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. BDBL Securities Limited) that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per IAS 24.

Related parties include the company's directors, key management personnel, associates, companies under common directorship etc. as per IAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible. Related party transactions have been disclosed under note-43.

2.21 Events after the Reporting Date

Events after the reporting date that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the reporting date that are not adjusting event are disclosed in the notes when material.

2.22 Reporting Period

The accounting period of the Company has been determined to be from 01 January to 31 December each year. These financial statements cover the year from 01 January 2021 to 31 December 2021.

2.23 Comparative Information

Comparative Information has been disclosed in respect of the previous period for all amounts reported in the Financial Statements, both in the face of Financial Statements and Notes to the Financial Statements.

2.24 Reclassifications

To facilitate comparison, certain relevant balances pertaining to the previous year has been rearranged/reclassified whenever considered necessary to conform to current year's presentation.

3. General

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 integer.

			2021 Taka	2020 Taka
4	Cash and Bank Balances			
	Cash in Hand		-	-
	Cash at Banks (Note: 4.1)		189,049,769	111,679,497
			189,049,769	111,679,497
4.1	Cash at Banks	Branch	Account No.	
	Company's A/C -			
	Bangladesh Development Bank Ltd.	Kawran bazar	SND A/C #0670240000005	177,230
	Stock Dealer A/C -			
	IFIC Bank Ltd.	Stock Exchange	SND & CD A/C # 415778-001 & 041	2,247,195
	Consolidated Customer A/C -			
	IFIC Bank Ltd.	Stock Exchange	SND A/C # 1090397347041	186,194,189
	IPO A/C -			
	IFIC Bank Ltd.	Stock Exchange	SND A/c # 648920-041	254,719
	Strategic A/C -			
	IFIC Bank Ltd.	Stock Exchange	SND A/C # 017022990041	176,436
			189,049,769	111,679,497
	The bank balance are confirmed with respective bank statement and reconciled, where necessary.			
5	Receivable from Securities Trading			
	Receivable from DSE (Note: 5.1)		3,465,533	4,481,212
	Receivable from CSE (Note: 5.2)		272	-
			3,465,805	4,481,212
5.1	Receivable From DSE			
	Receivable against A,B,G&N category		2,576,182	4,225,926
	Receivable against Z category		889,351	255,286
	Receivable against DVP category		-	-
			3,465,533	4,481,212
5.2	Receivable From CSE		272	-
6	Receivable from Margin Clients (Note: 6.1)		117,944,807	71,098,678
			117,944,807	71,098,678
6.1	Receivable from Margin Clients			
	Receivable from Clients having no margin or full erosion of equity		16,162,504	24,832,251
	Receivable from clients fall under force sale condition (Equity is >DB but < 125% of DB)		19,468,846	2,992,251
	Receivable from clients fall under margin call (Equity is >125% of DB but <150% of DB)		18,759,622	2,994,446
	Receivable from regular margin clients (Equity is > 150% of debit balance)		63,558,835	40,279,730
			117,949,807	71,098,678
7	Receivable from other Clients-			
	Receivable after Securities Trading		98,493	480,442
	Receivable arises from fee,commission & charges		876,372	1,290,522
			974,865	1,770,964

	2021 Taka	2020 Taka
8 Proprietary positions in securities-Dealer Account		
Proprietary position in equity securities (Note: 8.1)	1,078,410,573	979,106,680
Proprietary position in MFs (Note: 8.2)	43,832,662	26,274,554
Investment in share (non-Listed)	-	10,000,000
	1,122,243,235	1,015,381,235
8.1 Proprietary positions in equity securities		
Opening Balance	979,106,680	855,519,200
Add: Investment made during the year	269,941,905	170,367,722
	1,249,048,585	1,025,886,923
Less: Sale/ Recovery during the year	(170,638,012)	(46,780,243)
Closing Balance	1,078,410,573	979,106,680
Value of "A" category instruments	864,572,058	862,742,837
Value of "B/N" category instruments	175,372,134	74,851,463
Value of OTC category instruments	38,466,381	41,512,381
	1,078,410,573	979,106,680
Market Value of Proprietary positions in equity securities	999,688,942	813,021,054
8.2 Proprietary position in MFs		
Opening Balance	26,274,554	14,809,537
Add: Investment made during the year	28,456,385	21,337,670
	54,730,939	36,147,207
Less: Sale/ Recovery during the year	(10,898,277)	(9,872,653)
Closing Balance	43,832,662	26,274,554
Value of listed Mutual funds	36,892,565	26,274,554
Value of Non -Listed Mutual Funds	6,940,097	-
	43,832,662	26,274,554
9 Other Receivables		
Dividend Receivable	14,123,621	10,855,249
Subscription in IPOs(Dealer) but not yet allotted(Note: 9.1)	22,083,930	14,536,300
Subscription in IPO(Customer)	17,110,000	-
	53,317,551	25,391,549
9.1 Subscription in IPOs (Dealer) but not yet allotted		
Opening Balance	14,536,300	13,381,750
Add: Application made during the year	122,468,480	62,635,710
	137,004,780	76,017,460
Less: Alloted/ Refund during the year	(114,920,850)	(61,481,160)
Closing Balance	22,083,930	14,536,300
10 Other Assets		
Advance Income Tax (Note: 10.1)	77,250,205	64,969,401
Security Deposit with CSE	25,000	25,000
Security Deposit with Duncan Product Ltd.	2,000	2,000
	77,277,205	64,996,401

10.1 Advance Income Tax

	2021 Taka	2020 Taka
Opening Balance	64,969,401	57,122,527
Add: Addition during the year	12,280,804	7,846,874
	77,250,205	64,969,401
Less: Adjustment during the year	-	-
Closing Balance	77,250,205	64,969,401
Addition during the year		
TDS on Brokerage Commission-DSE	4,143,983	1,459,330
TDS on Brokerage Commission-CSE	142,026	47,949
TDS on Interest Income	620,233	520,115
TDS on Dividend	7,374,562	5,819,480
	12,280,804	7,846,874

Year wise Advance Income Tax

Year	Commis- sion- DSE	Commis- sion- CSE	Direct Payment	Dividend	FDR Interest	Bank Interest	Total
2013	2,095,598	62,645	-	121,683	512,676	288,018	3,080,620
2015	2,739,408	268,980	-	699,892	70,405	649,838	4,428,523
2016	2,815,008	287,365	7,210,889	6,606,821	-	436,872	17,356,954
2017	6,755,394	656,883	-	3,586,084	-	1,337,842	12,336,203
2018	3,444,102	454,283	549,239	6,435,958	-	1,136,784	12,020,366
2019	1,376,904	65,378	-	5,307,494	-	1,150,084	7,899,861
2020	1,459,330	47,949	-	5,819,480	-	520,115	7,846,874
2021	4,143,983	142,026	-	7,374,562	-	620,233	12,280,804
Total							77,250,204

11 Fixed Assets

A. Cost

Opening balance	14,119,064	14,119,064
Add: Addition during the year	220,919	-
	14,339,983	14,119,064
Less: Adjusted during the year	125,000	-
Closing Balance	14,214,983	14,119,064

B. Accumulated Depreciation

Opening balance	11,035,440	10,575,247
Add: Charged during the year	421,101	460,193
	11,456,540	11,035,440
Less: Adjusted during the year	110,686	-
Closing Balance	11,345,854	11,035,440

C. Written Down Value (A-B)

	2,869,129	3,083,624
--	------------------	------------------

A schedule of fixed assets is given in "Annexure-B".

	2021 Taka	2020 Taka
12 Intangible Assets (Software)		
A. Cost		
Opening balance	444,750	444,750
Add: Addition during the year	-	-
	<u>444,750</u>	<u>444,750</u>
Less: Adjusted during the year	-	-
Closing Balance	<u>444,750</u>	<u>444,750</u>
B. Accumulated Amortization		
Opening balance	400,695	380,745
Add: Charged during the year	19,950	19,950
	<u>420,645</u>	<u>400,695</u>
Less: Adjusted during the year	-	-
Closing Balance	<u>420,645</u>	<u>400,695</u>
C. Written Down Value (A-B)	<u>24,105</u>	<u>44,055</u>
A schedule of Intangible Assets is given in "Annexure-C".		
13 Investment in Exchange Membership		
Investment in DSE Shares (Note-13.1)	2,130,000	2,130,000
Investment in CSE Shares (Note-13.2)	5,840,000	5,840,000
	<u>7,970,000</u>	<u>7,970,000</u>

13.1 After selling of 25% DSE shares to Chinese Consortium as per the provisions of Exchange Demutualization Act, 2013 and in accordance with the BSEC approved Demutualization Scheme, the ordinary shares against the TREC membership stood as follows as on 31 December 2018:

Shares Allotted

40% Ordinary Shares i.e. 2,886,042 shares of Tk. 10/- each credited to BO A/C # 1202180045048887 of BDBL Securities Limited.

60% Ordinary Shares i.e. 2,525,287 Ordinary Shares of Tk. 10/- each credited to DSE Demutualization Blocked account maintained by DSE.

28,860,420	28,860,420
25,252,870	25,252,870
<u>54,113,290</u>	<u>54,113,290</u>

13.2 The Chittagong Stock Exchange Ltd. allotted 4,287,330 number of Ordinary share of Tk. 10 each against the membership held with them as approved scheme of Demutualization under the provision of Exchange Demutualization Act, 2013 as under:

Shares Allotted

40% Ordinary Shares i.e. 1,714,932 Shares of Tk. 10/- each credited to BO A/C # 1202180045048887 of BDBL Securities Limited.

60% Ordinary Shares i.e. 2,572,398 shares of Tk. 10/- each credited to CSE Demutualization Blocked account maintained by CSE.

17,149,320	17,149,320
25,723,980	25,723,980
<u>42,873,300</u>	<u>42,873,300</u>

	2021 Taka	2020 Taka
14 Proprietary positions in securities (strategic investments)		
Strategic Investment at cost (Note: 14.1)	45,564,243	40,517,269
14.1 Proprietary positions in securities (strategic investments)		
Opening Balance	40,517,269	38,086,230
Add: Investment made during the year	12,158,349	5,264,658
	52,675,618	43,350,888
Less: Sale/ Recovery during the year	(7,111,375)	(2,833,619)
Closing Balance	45,564,243	40,517,269
Value of "A" category instruments	43,055,078	40,517,269
Value of "B/N" category instruments	555,060	-
Value of listed Mutual funds	1,954,105	-
	45,564,243	40,517,269
Strategic Investment at market value	49,124,119	38,272,458
Investment in securities under Strategic Account has been shown as Non-current assets as per DSE Directive No. DSE/COM/TAD/CLR/AFS_2019/359 dated 27.02.2020.		
15 Other Long Term Assets		
Deferred Tax Assets		
Deferred tax assets have been recognized and measured in accordance with the provisions of 'IAS 12: Income Taxes'. Related deferred tax expense/income & assets/liabilities has been provided for during the year as shown below:		
Fixed Assets		
Carrying Amount	2,893,235	3,127,680
Tax Base	3,702,010	4,020,475
Deductible Temporary Difference	(808,776)	(892,795)
Applicable Tax Rate	30.0%	32.5%
Closing balance of Deferred Tax (Asset)/Liability	(242,632)	(290,158)
Opening balance of Deferred Tax (Asset)/Liability	(290,158)	(361,866)
Deferred tax expense/(income)	47,526	71,708
16 Payable to Clients (Notes 16.1)	170,879,512	75,296,139
16.1 Payable to Clients-		
Payable to Clients(IPO)	-	-
Payable to Clients(Trading)	170,879,512	75,296,139
	170,879,512	75,296,139

			2021	2020
			Taka	Taka
17 Short Term Business Liabilities				
Payable to BDBL (Overdraft Loan)-				
<u>Name of Bank Name of the Branch</u>			<u>A/c no.</u>	
Bangladesh Development Bank Ltd.	Kawranbazar Branch	0670520000001	419,764,370	390,820,418
Bangladesh Development Bank Ltd.	Kawranbazar Branch	0670690000220(Block A/C)	-	3,853,032
			419,764,370	394,673,450

The above loan facility is obtained from Bangladesh Development Bank Limited under the following terms:

Particulars	Sanction Limit	Tenor	Interest Rate	Status
Bank Overdraft	45.00 Crore	1 year	8.15% (Quarterly Basis)	Revolving

Securities:

i) Undertaking of BDBL Securities Limited.

18 Other Liabilities & Provision

Accruals & Accounts payable (Note: 18.1)	34,934,622	32,710,229
Provision for Margin Loan(Note: 18.2)	18,672,195	9,728,758
Employees Provident Funds (Note: 18.3)	-	-
Provision for Income Tax (Note 18.4)	78,272,285	58,736,909
Provision for proprietary positions in securities & other investment(Note:18.5)	121,501,287	111,501,287
Provision for strategic investments (Note: 18.6)	1,250,000	1,250,000
Provision for Incentive Bonus	3,134,980	828,700
	257,765,369	214,755,883

18.1 Accrued Expenses (A)

CDS Bill	90,000	90,171
Advertisement	-	-
Printing & Stationary	326,850	212,750
Audit Fees Payable	80,500	69,000
Committee & Consultant Fees	-	43,000
Electricity Bill	38,500	50,000
Water and Sewerage Bill	4,000	2,000
Telephone Bill	4,000	-
MSA Connectivity bill	3,524	5,000
Commission & Cont. Charge	-	400,000
Car Maintenance	20,000	20,000
Registration & renewal	130,000	90,000
Chairman Allowance	5,500	-
Others	148,174	10,248
	851,048	992,169

Accounts payable (B)

Payable to Depository(CDBL)	1,326,804	1,415,854
VAT Payable	83,744	94,330
Source Tax Payable	34,020	46,715
Security Deposit	17,160	17,160
Other Payable	1,000	1,000
IPO Application A/c Payable	26,715,000	30,020,400
Sundry Creditor	109,173	105,064
Suspense Account(BO A/C Closed)	17,537	17,537
Interest Payable on CCA	5,197,085	-
Income Tax Suspense Account	582,051	-
	34,083,575	31,718,060
Total Accruals & Accounts payable (A+B)	34,934,622	32,710,229

18.2 Provision against Margin Loan

	2021 Taka	2020 Taka
Specific Provision(Note: 18.2.1)	16,162,504	8,398,515
General Provision(Note: 18.2.2)	2,509,691	1,330,243
	18,672,195	9,728,758

18.2.1 Specific Provision:

Negative equity i.e. required provision	16,162,504	14,719,994
Less: Provison maintained		
Opening Balance	8,398,515	7,198,515
Add: Provision made during the year	7,763,989	1,200,000
	16,162,504	8,398,515
Provision sueplus/(shortfall)	-	(6,321,479)

As per Bangladesh Securities and Exchange Commission guidelines, the company has kept provision for Tk, 7,763,989.00 as agianst negative equity on margin loan during this financial year. The total provision maintained by the company stood at Tk.16,162,504.00 as on 31 December, 2021 which is equal to 100% required provision. Therefore, there is no provision shortfall against negative equity on margin loan as per BSEC Directive No. BSEC/SRI/POLICY/3/2020/68 dated 28-12 -2017

18.2.2 General Provision

Opening Balance	1,330,243	619,257
Add: Provision made during the year	1,179,448	710,986
Closing Balance	2,509,691	1,330,243

An amount of Tk. 1,179,448 being 1% of outstanding margin loan exposures of Tk.117,944,807 has been provided for during year as mandatory provision as prescribed by part 'B' of schedule 'C' of Risk Based Capital Adequacy Rule, 2019 of Bangladesh Securities and Exchange Commission.

18.3 Employees Provident Funds

Opening Balance	-	2,021,640.00
Add: During the year :		
Employees Contribution	303,672	289,140
Company's Contribution	303,672	289,140
	607,344	2,599,920
Less : Transfer to CPF FUND	607,344	2,599,920
Closing Balance	-	-

18.4 Provision for Income Tax

Opening Balance	58,736,909	51,678,413
Add: Provision made during the year	19,535,376	7,058,496
	78,272,285	58,736,909
Less: Adjustment made during the year	-	-
Closing Balance	78,272,285	58,736,909

Year wise breakup:

Income year 2013	6,872,399	6,872,399
Income year 2015	15,917,519	15,917,519
Income year 2016	3,102,373	3,102,373
Income year 2017	12,885,442	12,885,442
Income year 2018	7,783,398	7,783,398
Income year 2019	5,117,282	5,117,282
Income year 2020	7,058,496	7,058,496
Income year 2021	19,535,376	-
	78,272,285	58,736,909

	2021 Taka	2020 Taka
18.5 Provision for proprietary positions in securities & other investment		
Unrealised Loss - Dealer Account i.e. required provision	76,908,190	192,360,181
Less: Provison maintained		
Opening balance	111,501,287	102,701,287
Add: Provision made during the year	10,000,000	8,800,000
	121,501,287	111,501,287
Provision surplus/(shortfall)	44,593,097	(80,858,894)

As Per Bangladesh Securities and Exchange Commission Rules, the Company already maintained provision for Tk. 111,501,287.00 for unrealized loss of Tk. 76,908,190.00 in company's own portfolio account at the end of the year 31 december, 2021. Moreover, with a view to reduce future risk in the Investment of Dealer account a further provision of Tk. 1,00,00,000.00 has been made during the financial year ended on 31 December 2021, As a result ,an amount of Tk. 44,593,097.00 has become surplus on the date of statement of financial position.

18.6 Provision for strategic investments

Required provision	-	2,244,811
Less: Provison maintained		
Opening balance	1,250,000	1,250,000
Add: Provision made during the year	-	-
	1,250,000	1,250,000
Provision Surplus/(shortfall)	1,250,000	(1,250,000)

The company already kept provision for Tk. 12,50,000 against unrealized loss in company's strategic account. Since there is no unrealized loss in the Strategic Investment Account at the end of the year no amount has been provided for during the year as per BSEC Directive No. BSEC/SRI/POLICY/3/2020/68 dated 12-01-2020.

19 Others payable

Payable to BDBL

Opening Balance	15,239,389	19,250,482
Add: Addition during the year (Note: 19.1)	6,093,566	5,988,907
	21,332,955	25,239,389
Less: Adjusted during the year	-	10,000,000
Closing Balance	21,332,955	15,239,389

19.1 Addition during the year

Salary and Allowances of deputed employees.	6,093,566	5,988,677
	6,093,566	5,988,677

20 Share Capital

Authorized Capital

40,000,000 Ordinary Shares of Tk.100 each

Issued, Subscribed and Paid-up Capital

Share Holding Position of the Company is as under:

SI #	Name of the Shareholders	No. of Shares	2021 Taka	2020 Taka
1.	Bangladesh Development Bank Limited Represented by its Managing Director	4,999,993	499,999,300	499,999,300
2.	Shamima Nargis	1	100	100
3.	Dr. Md. Hasibur Rashid	1	100	100
4.	Md. Khurshed Hossain	1	100	100
5.	Kamrul Hoque Maruf	1	100	100
6.	Md. Rifat Hasan	1	100	100
7.	Mr. Md. Zahurul Islam	1	100	100
8.	Md. Shafiqul Islam	1	100	100
		5,000,000	500,000,000	500,000,000

20.1 Capital to Regulatory Capital Requirement as on 31.12.2021:

A.	Eligible Capital		
(i)	Core Capital-		
	Paid up Capital	500,000,000	500,000,000
	Special Reserve	4,000,000	4,000,000
	Capital Reserve	4,461,709	2,436,584
	Dividend Equalisation Reserve	20,000,000	-
	Retained Earnings	222,739,431	140,303,198
		751,201,139	646,739,782
(ii)	Supplementary Capital-		
	General Provision (80%)	2,007,753	1,064,194
	Specific Provision (70%)	97,239,653	84,804,860
		99,247,405	85,869,055
B.	Total Eligible Capital (i+ii)	850,448,545	732,608,837
C.	Total Risk Requirement	137,848,919	118,901,766
D.	Required Capital (120% of total Risk Requirement)	165,418,703	142,682,119
E.	Capital Surplus (B-D)	685,029,842	589,926,719
F.	Capital Adequacy Ratio	616.94%	616.15%
	Core Capital to Total Risk Requirement	544.95%	543.93%
	Supplementary Capital to Total Risk Requirement	72.00%	72.22%
G.	Operational Risk Requirement	4,059,202	5,051,373
H.	Core Capital to Operational Risk Requirement (Minimum 100%)	185	128
		times	times

The detail Computation of Capital Adequacy has been shown in "Annexure -A"

	2021 Taka	2020 Taka
20.2 Net capital to aggregate liabilities		
Liquid Assets:		
Cash in hand or in Bank	189,049,769	111,679,497
Long proprietary securities position at market value	47,568,539	38,272,458
Customers' debit balances receivable within three days	117,944,807	71,098,678
Interest, dividend or commission receivable within thirty days	14,123,621	10,855,249
Amounts receivable in the ordinary course of business, but excluding amounts which are due to be settled against delivers of security and remain outstanding for more than five banking days	3,465,805	4,481,212
Market Value of investment in mutual fund	47,201,684	
Market value of net investment in securities traded in a stock exchange	999,688,942	813,021,054
Value of investment in securities not traded in the Exchange with haircut of 30% of its face value.	5,579,000	-
Other Recievable	974,865	1,770,964
Total Liquid Assets (A)	1,425,597,032	1,051,179,111
Designated Liabilities:		
Overdrafts and loans from banks	419,764,370	394,673,450
Accrued expenses	851,048	1,820,869
Tax payable net of advance taxes.	1,022,080	(6,232,492)
All other liabilities that are regarded as liabilities under generally accepted accounting principles in Bangladesh which are payable within thirty days.	204,963,087	107,014,199
Total Designated Liabilities (B)	626,600,584	497,276,025
Net Capital Balance (A-B)	798,996,447	553,903,086
Aggregate liabilities (Total liabilities-Shareholders equity)	869,742,207	699,964,862
Net capital to aggregate liabilities ratio	1:1.09	1:1.26
Maximum Acceptable Ratio	1:20	1:20
21 Capital Reserve		
Opening Balance	2,436,584	1,581,872
Add: Addition during the year	2,025,125	854,712
Closing Balance	4,461,709	2,436,584
The above Capital Reserve has been created @10% of profit after tax of last year as prescribed by Part 'B' of Schedule 'C' of Risk Based Capital Adequacy Rule, 2019 of Bangladesh Securities and Exchange Commission.		
22 Special Reserve		
Opening Balance	4,000,000	4,000,000
Add: Addition during the year	-	-
Closing Balance	4,000,000	4,000,000
The company has created the above reserve for future contingency as per decision of the Board of Directors.		
23 Dividend Equalisation Reserve		
Opening Balance	-	-
Add: Addition during the year	20,000,000	-
Closing Balance	20,000,000	-
The company has created the above reserve to maintain a balance dividend rate in future as per decision of the Board of Directors.		
24 Retained Earnings		
Opening	140,303,198	120,906,663
Less: Transfer to Special Reserve	-	-
Less: Transfer to Capital Reserve	(2,025,125)	(854,712)
Add: Profit/(loss) for the year	104,461,358	20,251,247
Less: Dividend Equalisation Reserve	(20,000,000)	-
Closing Balance	222,739,431	140,303,198
25 Net asset value (NAV) Per Share		
Net asset value (NAV)	751,201,140	646,739,782
Number of ordinary shares outstanding	5,000,000	5,000,000
NAV Per Share of Tk. 100 each	150.24	129.35

	2021 Taka	2020 Taka
26 Brokerage Commission		
Income from Dhaka Stock Exchange (DSE)	29,090,393	10,223,335
Income from Chittagong Stock Exchange (CSE)	1,106,128	373,931
	30,196,521	10,597,266
27 Other Operating Income		
Account Opening Fees	144,000	138,000
Annual Account Maintenance Fees	363,000	452,800
Documentation Fess	15,600	18,000
CDBL Charges Income	1,093,240	62,645
IPO Service Charge	282,170	117,920
Gain on Disposal Assets	18,161	-
Miscellaneous	21,186	18,208
	1,937,357	807,573
28 Salaries and Allowances		
Deputed & Regular Employees	10,954,070	10,625,431
Outsourcing Employees	1,057,449	1,086,841
Lunch Subsidy	814,200	724,400
Festival Bonus	669,312	650,738
Incentive Bonus	2,800,000	300,000
PF Contribution	303,672	289,140
	16,598,703	13,676,551
29 Rent, Rates, Taxes, Insurance and Lighting		
Rental Expenses	2,769,444	2,769,441
Insurance Expenses-Vehicles	42,030	42,030
Electricity Bill	737,588	503,676
Water and Sewerage Bill	35,300	48,089
	3,584,362	3,363,236
30 Brokerage Expenses		
Laga Charges	2,574,423	1,143,965
Howla Charges	-	2,150
	2,574,423	1,146,115
31 Legal and Professional Fees		
Tax Advisor Fees	-	57,500
Technical Advisor Fees (Note-31.1)	82,800	89,000
	82,800	146,500
31.1 Technical advisor fee represents meeting attendance fee paid for expert opinion in the board meeting.		
32 Stationery, Printing and Advertisement		
Printing and Stationery	519,427	336,296
Advertisement	25,000	25,000
	544,427	361,296

	2021 Taka	2020 Taka
33 Expenses related with CDBL		
Daily Settlement (Pay In/Pay Out)	947,926	347,254
Transfer/Bonus/Rights/IPO/Split/Demat	188,794	12,828
Account Opening Fees	93,800	117,250
Monthly Connection Fees	20,500	21,100
Bulk Account Transfers	3,944	1,726
	1,254,964	500,158
34 Directors' Fees and Meeting Expenses		
Directors' Fees	368,000	322,000
Meeting Expenses	164,200	161,140
	532,200	483,140
35 Repair and Maintenance Expenses		
Office Maintenance	466,177	243,160
Fuel for Car	140,032	95,000
Car Maintenance	43,909	89,149
	650,118	427,309
36 Network Connectivity Charges		
Internet Bill	174,324	164,672
MSA Connectivity Bill	500,805	500,220
Dish Bill	13,600	14,000
	688,729	678,892
37 Other Operating Expenses		
Office Entertainment	220,547	142,959
Board Entertainment	35,015	21,770
Subscription to DSE Members' Club	19,276	13,053
Driver Uniform	8,785	5,544
Electric & Computer accessories	29,840	33,400
Newspaper	18,064	13,496
Training	44,000	26,000
Subscription Fee	41,000	51,000
Share Transfer Fee	-	-
Refreshment Allowance/Recreation	84,530	-
Business Development Expenses	-	-
Chairman Allowance	71,629	120,000
Miscellaneous	2,700	6,520
Bank Charges and Commission (Note: 37.1)	80,018	117,995
Travelling and Conveyance (Note: 37.2)	179,340	139,800
	834,744	691,536
37.1 Bank Charges and Commission		
Bank Charges	5,943	4,695
Excise Duty Expenses	74,075	113,300
	80,018	117,995

37.2 Travelling and Conveyance

Travelling Expenses and Allowances
Local Conveyance

	2021 Taka	2020 Taka
	-	-
	179,340	139,800
	179,340	139,800

38 Other Non-Operating Income

Interest on SND Account

	376,538	5,472,571
	376,538	5,472,571

39 Earnings Per Share (EPS)

Net Profit for the year (A)
Weighted Average Number of Shares Outstanding (B)
Earnings Per Share of Tk. 100 each

	104,461,358	20,251,247
	5,000,000	5,000,000
	20.89	4.05

40 Cash Flows from Operating Activities under Indirect Method

Cash Flows from Operating Activities

Net Profit before tax
Depreciation
Amortization on Software
Gain on Disposal of Fixed Assets

	124,044,260	27,382,451
	421,101	459,193
	19,950	19,950
	(18,161)	-
	124,467,150	27,861,594

Changes in working capital

(Increase)/Decrease in Receivable from Securities Trading
(Increase)/Decrease in Receivable from Margin Clients
(Increase)/Decrease in Receivable from other Clients
(Increase)/Decrease in Other Receivables
(Increase)/Decrease in Proprietary positions in securities-Dealer Account
(Increase)/Decrease in Proprietary positions in securities (strategic investments)
Increase/(Decrease) in Payable to Clients
Increase/(Decrease) in Short Term Business Liabilities
Increase/(Decrease) in Other Liabilities and Provisions
Increase/(Decrease) in other Payable

	1,015,407	(2,176,761)
	(46,846,129)	(9,173,025)
	796,099	339,357
	(42,462,303)	(2,272,984)
	(92,325,700)	(146,207,046)
	(5,046,974)	(2,431,040)
	95,583,373	1,282,385
	25,090,921	137,116,120
	23,474,110	39,978,642
	6,093,566	(4,011,093)
	(34,627,631)	12,444,555

Income Tax Paid

	(12,280,804)	(7,846,874)
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Net cash provided from operating activities

	77,558,716	32,459,274
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41 Related Party Disclosures (IAS-24)

The following amounts are related to Bangladesh Development Bank Limited (BDBL) which is the parent company of BDBL Securities Limited:

Related party name	Opening balance	Addition during the year	Paid during the year	Closing balance	Nature of transaction
BDBL	15,239,389	6,093,566	-	21,332,955	For payment of salary and allowances of deputed employees.
BDBL	394,673,450	25,090,921	-	419,764,370	Bank Overdraft

42 Financial Risk Management

The Company has exposure to the following risks from its use of financial instruments:

- a) Credit risk
- b) Liquidity risk
- c) Market risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. The Board of Directors (BOD) has overall responsibility for the establishment and oversight of the Company's risk management framework.

a) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's loans and advances to customers and investment securities. These loans and advances are fully backed by the securities held by the customer. With respect to credit risk arising from the other financial assets of the company, the maximum exposure is equal to the carrying amounts of the financial assets.

b) Liquidity risk:

Liquidity risk is that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligations through preparation of the cash flow forecast based on time schedule of payment of the financial obligation and accordingly arrange for sufficient liquidity/ fund to make the expected payment within due date.

c) Market risk:

Market risk arises when the fair value or future cash flows of financial instruments of the company fluctuate due to changes in market variables, mainly equity price. BSL defines market risk as the risks taken in relation to price fluctuations in the financial market.

Equity risk is the potential loss due to an adverse change in the stock price and any negative change in stock price either leads to a loss or diminution in investments value. Equity risk remains the main market risk considering the company has an equity portfolio in excess of taka 1.12 billion as at the balance sheet date. This is managed on a portfolio basis based on trading or strategic investment. The company's accounting policies ensure to reflect investments in marketable securities at fair value recognising any realised gain or loss through profit and loss.

The risk of exchange rate movement doesn't impact this company directly because the BSL don't deal with foreign currency. The risk due to changes of interest rate on borrowing is insignificant.

d) Impact of COVID-19 Pandemic:

On 11 March 2020, world health organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, social distancing, enforcement of lock down etc. As a result of these measures all business and economic activities were adversely affected and those also impacted the company as well Management considered COVID-19. The business operation and profitability of the Company were affected due to COVID-19, the situation is constantly changing and there is no certainty at present as to how long the situation will prevail the potential impact of COVID-19 related matters on the Company's operation and financial results cannot be reasonably assessed. There is no impact of the stimulus packages declared by Government of Bangladesh for the industries in Bangladesh to the financial statements of the Company for the year ended 31 December 2021 regarding COVID 19.

43 Events After the Reporting Period

a) The Board of Directors of the Company in its meeting held on 03 March 2022 approved the financial statements of the company for the year ended 31 December 2021 and authorized the same for issue. The Board of Directors also declared dividend @ 8% for the year which is subject to approval by the shareholders in the ensuing Annual General Meeting.

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

Sd/-

Director

Sd/-

Director

Sd/-

Chief Executive Officer

Place: Dhaka
Date: 03 March 2022

BDBL Securities Limited

Statement showing computation of capital adequacy As on 31 December 2021

"Annexure-A"

A Eligible Amount

Components	B/S Amount	Haircut%	Haircut Amount	Eligible Amount	
				2021	2020
Paid-up-capital	500,000,000	-		500,000,000	500,000,000
Special Reserve	4,000,000	-	-	4,000,000	4,000,000
Capital Reserve	4,461,709	-	-	4,461,709	2,436,584
Dividend Equalisation Reserve	20,000,000			20,000,000	-
Retained Earnings	222,739,431	-	-	222,739,431	140,303,198
Sum of core capital	751,201,139	-	-	751,201,139	646,739,782
General Provision	2,509,691	20%	501,938	2,007,753	1,064,194
Specific Provision:	-	-	-	-	-
Margin loan	16,162,504	30%	4,848,751	11,313,753	5,878,961
Own Portfolio	122,751,287	30%	36,825,386	85,925,900	78,925,900
Sum of supplementary capital	141,423,482		42,176,075	99,247,405	85,869,055
Total Capital	892,624,621		42,176,075	850,448,545	732,608,837

B. Total Risk Requirement

	Risk Factor	Applicable Amount	Applicable Amount
Operation Risk Requirement (ORR): Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	5%	4,059,202	5,051,373
Proprietary positions in Equity securities:		-	-
Value of "A" category securities	10%	90,762,714	90,326,011
Value of "B/G/N/." category securities	12%	21,111,263	8,982,176
Value of OTC category instrument	20%	7,693,276	6,226,857
Proprietary positions in MFs :		-	-
Value of listed funds	10%	4,578,677	2,627,455
Value of Non -Listed Fund	3%	208,203	-
Counterparty Risk Requirement (CPRR):		-	-
Exposure of credit facilities to Clients	8%	9,435,585	5,687,894
Total Risk Requirement		137,848,919	118,901,766

$$\text{Capital Adequacy Ratio (CAR)} = \frac{\text{Total Capital(TC)}}{\text{Total Risk Requirement(TRR)}} \times 100 \quad 616.94\% \text{ i.e. } 6.17 \text{ times} \quad 616.15\% \text{ i.e. } 6.16 \text{ times}$$

Sd/-
Director

Sd/-
Director

Sd/-
Chief Executive Officer

For K. M. HASAN & CO.
Chartered Accountants

Sd/-
Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203080331AS720890

Place: Dhaka
Date: 03 March 2022

BDBL Securities Limited Schedule of Fixed Assets As on 31 December 2021

"Annexure-B"

Amount in Taka

Particulars	Cost				Depreciation				Written Down Value as on 31.12.2021	
	Balance as on 01.01.2021	Addition during the year	Adjustment / Disposal during the year	Balance as on 31.12.2021	Rate %	Balance as on 01.01.2021	Charged during the year	Adjustment / Disposal during the year		Balance as on 31.12.2021
Furniture and Fixtures	1,316,869	36,013	-	1,352,882	10	695,921	64,670	-	760,591	592,291
Office Equipments	2,265,610	146,706	125,000	2,287,316	20	1,703,699	123,923	110,686	1,716,935	570,381
Computers	2,673,440	38,200	-	2,711,640	20	2,589,790	50,797	-	2,640,586	71,054
Motor Vehicles	3,280,000	-	-	3,280,000	20	3,279,999	-	-	3,279,999	1
Office Decoration	4,583,145	-	-	4,583,145	10	2,766,031	181,711	-	2,947,743	1,635,402
As on 31 December 2021	14,119,064	220,919	125,000	14,214,983		11,035,440	421,101	110,686	11,345,854	2,869,129
As on 31 December 2020	14,119,065	-	-	14,119,065		10,575,247	460,193	-	11,035,440	3,083,624

BDBL Securities Limited
Schedule of Intangible Assets
As on 31 December 2021

"Annexure-C"

Amount in Taka

Particulars	Cost				Rate %	Amortization				Written Down Value as on 31.12.2021
	Balance as on 01.01.2021	Addition during the Year	Disposals/ Adjustments during the year	Balance as on 31.12.2021		Balance as on 01.01.2021	Charged during the Year	Disposals/ Adjustments during the year	Balance as on 31.12.2021	
Adasoft Software	409,750	-	-	409,750	20%	365,696	19,950	-	385,646	24,104
Salary Software	35,000	-	-	35,000	20%	34,999	-	-	34,999	1
As on 31 December 2021	444,750	-	-	444,750		400,695	19,950	-	420,645	24,105
As on 31 December 2020	444,750	-	-	444,750		380,745	19,950	-	400,695	44,055

BDBL Securities Limited

Schedule of Investment in Marketable Securities-Dealer Account

As on 31 December 2021

"Annexure-C1"

SL #	Instrument	Quantity		Lock/ Pledge	Avg. Rate	Total Cost	Market Rate	Market Value	Unrealised Gain/Loss
		Total	Free						
Value of "A" category instruments									
1	ACI*	13,755	13,755		278.43	3,829,801.13	285.40	3,925,677.00	95,875.87
2	ACMELAB*	139,330	139,330		86.22	12,012,434.50	86.50	12,052,045.00	39,610.50
3	AMANFEED*	41,091	41,091		36.10	1,483,434.78	54.30	2,231,241.30	747,806.52
4	AMCL(PRAN)*	83,276	83,276		223.52	18,613,656.22	292.50	24,358,230.00	5,744,573.78
5	APEXFOOT*	578,610	578,610		350.38	202,730,472.03	268.10	155,125,341.00	(47,605,131.03)
6	BARKAPOWER*	358,734	358,734		30.65	10,996,101.00	23.80	8,537,869.20	(2,458,231.80)
7	BATBC*	16,118	16,118		334.00	5,383,369.52	635.60	10,244,600.80	4,861,231.28
8	BBSCABLES*	162,575	155,000	7,575	59.17	9,619,712.24	55.90	9,087,942.50	(531,769.74)
9	BERGERPBL*	4,142	4,142		1,796.70	7,441,920.30	1,765.90	7,314,357.80	(127,562.50)
10	BEXIMCO*	20,050	20,050		162.60	3,260,125.24	148.40	2,975,420.00	(284,705.24)
11	BSC*	128,700	128,700		48.32	6,218,158.14	71.90	9,253,530.00	3,035,371.86
12	BSRMLTD*	176,325	176,325		104.79	18,477,056.83	103.30	18,214,372.50	(262,684.33)
13	BXPHERMA*	147,900	147,900		92.96	13,748,334.76	192.70	28,500,330.00	14,751,995.24
14	CONFIDCEM*	58,686	58,686		132.75	7,790,630.82	121.90	7,153,823.40	(636,807.42)
15	COPPERTECH*	59,500	59,500		26.78	1,593,342.48	33.60	1,999,200.00	405,857.52
16	EASTLAND*	319,694	319,694		32.02	10,235,840.46	38.70	12,372,157.80	2,136,317.34
17	EBL*	142,987	142,987		35.66	5,099,061.58	38.50	5,504,999.50	405,937.92
18	EHL*	830,100	830,100		50.67	42,060,300.73	46.80	38,848,680.00	(3,211,620.73)
19	ESQUIRENIT*	109,224	109,224		31.10	3,396,862.47	35.00	3,822,840.00	425,977.53
20	FEKDIL*	315,963	315,963		20.21	6,385,043.05	15.60	4,929,022.80	(1,456,020.25)
21	FORTUNE*	79,800	79,800		19.32	1,541,775.58	92.10	7,349,580.00	5,807,804.42
22	GP*	100,000	100,000		324.71	32,470,939.21	349.50	34,950,000.00	2,479,060.79
23	GPHISPAT*	657,612	597,620	59,992	27.30	17,952,627.30	53.00	34,853,436.00	16,900,808.70
24	HEIDELBCEM*	23,522	23,522		319.32	7,510,933.25	272.40	6,407,392.80	(1,103,540.45)
25	IFADAUTOS*	217,100	217,100		60.43	13,119,333.30	47.30	10,268,830.00	(2,850,503.30)
26	IFIC*	2,444,785	2,444,785		18.13	44,317,316.90	16.90	41,316,866.50	(3,000,450.40)
27	INTRACO*	3,000	3,000		10.23	30,672.81	19.40	58,200.00	27,527.19
28	JAMUNABANK*	626,700	626,700		17.76	11,127,067.20	23.40	14,664,780.00	3,537,712.80
29	JAMUNAOIL*	132,648	132,648		200.84	26,641,656.00	171.10	22,696,072.80	(3,945,583.20)
30	JANATAINS*	5,500	5,500		28.00	154,012.57	47.70	262,350.00	108,337.43
31	KEYACOSMET*	629,880	622,600	5,280	8.96	5,645,939.80	6.90	4,346,172.00	(1,299,767.80)
32	KTL*	37,564	37,564		14.02	526,538.11	32.40	1,217,073.60	690,535.49
33	LANKABAFIN*	83,650	83,650		35.39	2,959,985.02	37.30	3,120,145.00	160,159.98
34	LHBL*	193,300	193,300		51.91	10,033,461.83	71.10	13,743,630.00	3,710,168.17
35	LRBDL*	190,800	190,800		36.56	6,976,084.90	37.70	7,193,160.00	217,075.10
36	MARICO*	4,143	4,143		2,107.67	8,732,079.84	2,301.00	9,533,043.00	800,963.16
37	MERCANBANK*	538,500	538,500		12.03	6,475,917.90	17.10	9,208,350.00	2,732,432.10
38	MJLBD*	72,643	72,643		80.52	5,849,118.20	88.30	6,414,376.90	565,258.70
39	MPETROLEUM*	90,810	90,810		172.36	15,651,882.40	196.80	17,871,408.00	2,219,525.60
40	MTB*	258,428	258,428		2.70	698,117.63	19.60	5,065,188.80	4,367,071.17
41	NAHEEACP*	7,287	7,287		38.19	278,321.60	40.10	292,208.70	13,887.10
42	NCCBANK*	908,080	908,080		11.99	10,890,640.10	15.30	13,893,624.00	3,002,983.90
43	NPOLYMER*	161,000	161,000		41.10	6,617,144.25	50.20	8,082,200.00	1,465,055.75
44	OLYMPIC*	17,400	17,400		176.01	3,062,549.10	160.60	2,794,440.00	(268,109.10)
45	ONEBANKLTD*	660,470	660,470		11.35	7,499,228.20	13.80	9,114,486.00	1,615,257.80
46	PADMAOIL*	169,192	169,192		252.39	42,703,016.89	212.50	35,953,300.00	(6,749,716.89)
47	PIONEERINS*	76,738	76,738		62.16	4,770,230.77	116.90	8,970,672.20	4,200,441.43
48	PREMIERBAN*	549,000	549,000		10.99	6,032,073.50	14.90	8,180,100.00	2,148,026.50
49	PRIMEBANK*	196,245	196,245		4.95	971,949.34	21.50	4,219,267.50	3,247,318.16
50	RELIANCINS*	68,500	68,500		43.85	3,003,997.18	87.50	5,993,750.00	2,989,752.82
51	RINGSHINE*	617,260	611,080	6,180	9.06	5,594,900.00	9.60	5,925,696.00	330,796.00
52	RSRMSTEEL*	113,367	113,367		60.86	6,900,053.80	23.10	2,618,777.70	(4,281,276.10)
53	RUNNERAUTO*	145,803	145,803		62.71	9,142,942.50	51.30	7,479,693.90	(1,663,248.60)
54	SAIFPOWER*	6,000	6,000		15.59	93,533.41	38.30	229,800.00	136,266.59
55	SILCOPLH*	142,000	142,000		24.08	3,419,754.42	24.10	3,422,200.00	2,445.58
56	SINGERBD*	37,408	37,408		162.72	6,086,913.06	169.90	6,355,619.20	268,706.14
57	SQUARETEXT*	295,315	295,315		77.31	22,831,515.00	52.20	15,415,443.00	(7,416,072.00)
58	SQURPHARMA*	134,550	134,550		207.61	27,933,692.27	214.30	28,834,065.00	900,372.73
59	SSSTEEL*	511,521	511,521		14.61	7,475,694.18	18.90	9,667,746.90	2,192,052.72
60	SUMITPOWER*	225,500	225,500		39.20	8,839,269.70	38.90	8,771,950.00	(67,319.70)

BDBL Securities Limited

Schedule of Investment in Marketable Securities-Dealer Account

As on 31 December 2021

"Annexure-C1"

SL #	Instrument	Quantity		Lock/ Pledge	Avg. Rate	Total Cost	Market Rate	Market Value	Unrealised Gain/Loss
		Total	Free						
61	UPGDCL*	61,960	61,960		220.47	13,660,398.61	244.20	15,130,632.00	1,470,233.39
62	UTTARAFIN*	177,106	177,106		65.34	11,572,816.00	40.90	7,243,635.40	(4,329,180.60)
63	VFSTDL*	132,000	132,000		22.94	3,028,722.98	20.30	2,679,600.00	(349,122.98)
64	BDTHAI	131,280	131,280		23.18	3,042,676.10	19.50	2,559,960.00	(482,716.10)
65	BEACONPHAR	3,000	3,000		80.57	241,705.68	243.40	730,200.00	488,494.32
66	DESCO	152,560	152,560		44.33	6,762,427.55	35.50	5,415,880.00	(1,346,547.55)
67	DOMINAGE	51,897	51,897		26.02	1,350,140.48	24.50	1,271,476.50	(78,663.98)
68	HFL	236,531	214,531		26.93	6,369,368.95	23.10	5,463,866.10	(905,502.85)
69	ICB	50,473	50,473		127.01	6,410,488.27	123.90	6,253,604.70	(156,883.57)
70	JMISMDL	12,894	12,894		320.72	4,135,402.50	333.70	4,302,727.80	167,325.30
71	KFL	96,526	96,526		9.90	955,460.00	10.00	965,260.00	9,800.00
72	MASTERAGRO	526,648	526,648		10.00	5,266,480.00	9.60	5,055,820.80	(210,659.20)
73	MEGHNALIFE	36,817	36,817		48.57	1,788,319.85	71.20	2,621,370.40	833,050.55
74	MOSTFAMETL	526,959	526,959		10.00	5,269,590.00	10.70	5,638,461.30	368,871.30
75	NIALCO	41,298	41,298		10.00	412,980.00	23.60	974,632.80	561,652.80
76	ORIONPHARM	13,500	13,500		59.49	803,077.35	91.10	1,229,850.00	426,772.65
77	ORYZAAGRO	27,243	27,243		10.00	272,430.00	10.40	283,327.20	10,897.20
78	UNILEVERCL	2,713	2,713		107.26	290,982.77	2,977.10	8,076,872.30	7,785,889.53
Total						864,572,058		879,103,953	14,531,895

Value of "B/N" category instruments

1	ABBANK*	253,200	253,200		0.74	187,585.53	13.50	3,418,200.00	3,230,614.47
2	ADNTEL*	63,750	63,750		46.51	2,965,060.35	52.40	3,340,500.00	375,439.65
3	EPGL*	28,795	28,795		43.08	1,240,425.20	39.60	1,140,282.00	(100,143.20)
4	MAKSONSPIN*	6,000	6,000		17.33	104,000.30	24.70	148,200.00	44,199.70
5	INDEXAGRO*	94,700	94,700		69.05	6,539,283.34	122.20	11,572,340.00	5,033,056.66
6	PDL*	212,382	212,382		13.50	2,866,870.49	11.60	2,463,631.20	(403,239.29)
7	BBS	1,541,893	1,541,893		35.44	54,648,288.00	18.30	28,216,641.90	(26,431,646.10)
8	BEXGSUKUK	50,000	50,000		100.00	5,000,000.00	100.00	5,000,000.00	-
9	GHAIL	942,000	942,000		24.97	23,521,021.40	16.50	15,543,000.00	(7,978,021.40)
10	PRIMEFIN	117,500	117,500		3.13	368,365.31	15.80	1,856,500.00	1,488,134.69
11	ROBI	167,100	167,100		28.51	4,763,817.10	34.60	5,781,660.00	1,017,842.90
12	ZAHREENSPIN	3,118,500	3,118,500		17.92	55,892,308.30	8.60	26,819,100.00	(29,073,208.30)
13	ZAHINTEX	648,573	648,573		20.28	13,151,510.00	6.90	4,475,153.70	(8,676,356.30)
14	NLTUBES	23,047	23,047		99.37	2,290,093.86	89.40	2,060,401.80	(229,692.06)
15	SEAPEARL	42,200	42,200		43.45	1,833,504.95	44.80	1,890,560.00	57,055.05
Total						175,372,134.13		113,726,170.60	(61,645,964)

Value of OTC category instrument

1	UNITEDAIR	3,609,904	3,609,904		10.66	38,466,380.79	1.90	6,858,817.60	(31,607,563.19)
Total						38,466,381		6,858,818	(31,607,563)
Total						1,078,410,573		999,688,942	(78,721,632)

Mutual Fund**Value of Listed Fund**

1	1JANATAMF*	155,000	155,000		5.54	858,354.77	6.20	961,000.00	102,645.23
2	AIBL1STMF*	295,000	295,000		9.73	2,870,091.50	8.50	2,507,500.00	(362,591.50)
3	ATCSLGF*	378,090	378,090		8.69	3,284,776.56	9.30	3,516,237.00	231,460.44
4	EBLNRBMF*	415,000	415,000		7.25	3,008,600.00	6.00	2,490,000.00	(518,600.00)
5	GRAMEENS2*	107,000	107,000		19.25	2,059,561.40	15.40	1,647,800.00	(411,761.40)
6	GREENDELMF*	69,831	69,831		9.60	670,394.50	7.40	516,749.40	(153,645.10)
7	LRGLOBMF1*	515,000	515,000		7.44	3,833,468.30	6.90	3,553,500.00	(279,968.30)
8	MBL1STMF*	434,000	434,000		8.89	3,859,900.00	7.90	3,428,600.00	(431,300.00)
9	NCCBLMF1*	781,700	781,700		7.31	5,716,050.79	8.70	6,800,790.00	1,084,739.21
10	NLI1STMF*	321,275	321,275		12.01	3,857,802.75	13.70	4,401,467.50	543,664.75
11	RELIANCE1*	259,500	259,500		9.38	2,434,564.32	11.60	3,010,200.00	575,635.68
12	DBH1STMF	460,000	460,000		9.65	4,439,000.00	7.40	3,404,000.00	(1,035,000.00)
Total						36,892,564.89		36,237,843.90	(654,721)

Value of Non -Listed Fund

1	VIPBSEBLUF	940,826	940,826		7.38	6,940,097.07	10.00	9,408,260.00	2,468,162.93
Total						6,940,097		9,408,260	2,468,163
Total						43,832,662		45,646,104	1,813,442

Grand-total						1,122,243,235		1,045,335,046	(76,908,190)
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BDBL Securities Limited

Schedule of Investment in Marketable Securities-Strategic investments As on 31 December 2021

"Annexure-C2"

SL #	Instrument	Quantity		Lock/ Pledge	Avg. Rate	Total Cost	Market Rate	Market Value	Unrealised Gain/Loss
		Total	Free						
Value of "A" category instruments									
1	ACMELAB*	25,900	25,900		77.14	1,998,020.05	86.50	2,240,350.00	242,329.95
2	AMANFEED*	4,500	4,500		40.26	181,177.94	54.30	244,350.00	63,172.06
3	APEXFOOT*	5,900	5,900		253.70	1,496,813.47	268.10	1,581,790.00	84,976.53
4	BATBC*	1,000	1,000		327.64	327,636.60	635.60	635,600.00	307,963.40
5	BBSCABLES*	19,443	18,660	783	64.07	1,245,796.80	55.90	1,086,863.70	(158,933.10)
6	BSRMLTD*	14,140	14,140		89.15	1,260,547.50	103.30	1,460,662.00	200,114.50
7	CONFIDCEM*	5,390	5,390		130.88	705,439.00	121.90	657,041.00	(48,398.00)
8	EASTLAND*	2,000	2,000		27.36	54,727.45	38.70	77,400.00	22,672.55
9	FIRSTSBANK*	17,000	17,000		9.58	162,797.86	12.90	219,300.00	56,502.14
10	GP*	24,250	24,250		371.33	9,004,860.29	349.50	8,475,375.00	(529,485.29)
11	GPHISPAT*	57,700	52,500	5,200	24.89	1,436,194.82	53.00	3,058,100.00	1,621,905.18
12	IFADAUTOS*	42,240	42,240		66.68	2,816,502.50	47.30	1,997,952.00	(818,550.50)
13	JAMUNABANK*	260,000	260,000		17.98	4,674,025.50	23.40	6,084,000.00	1,409,974.50
14	MERCANBANK*	171,000	171,000		12.06	2,062,033.68	17.10	2,924,100.00	862,066.32
15	MJLBD*	11,100	11,100		87.02	965,925.00	88.30	980,130.00	14,205.00
16	NCCBANK*	171,000	171,000		13.00	2,222,971.40	15.30	2,616,300.00	393,328.60
17	ONEBANKLTD*	83,500	83,500		12.20	1,018,880.34	13.80	1,152,300.00	133,419.66
18	PADMAOIL*	18,770	18,770		235.95	4,428,699.80	212.50	3,988,625.00	(440,074.80)
19	PREMIERBAN*	155,000	155,000		9.91	1,535,774.26	14.90	2,309,500.00	773,725.74
20	SQURPHARMA*	19,500	19,500		228.28	4,451,460.20	214.30	4,178,850.00	(272,610.20)
21	SSSTEEL*	32,000	32,000		22.16	709,099.00	18.90	604,800.00	(104,299.00)
22	MEGHNALIFE	5,750	5,750		51.43	295,694.38	71.20	409,400.00	113,705.62
Total						43,055,078		46,982,789	3,927,711
Value of "B/N" category instruments									
1	GHAIL	35,500	35,500		15.64	555,060.00	16.50	585,750.00	30,690.00
Total						555,060		585,750	30,690
Value of Mutual Fund									
1	EBLNRBMF*	100,000	100,000		7.14	714,364.80	6.00	600,000.00	(114,364.80)
2	LRGLOBMF1*	75,000	75,000		8.87	665,000.00	6.90	517,500.00	(147,500.00)
3	DBH1STMF	59,200	59,200		9.71	574,740.00	7.40	438,080.00	(136,660.00)
Total						1,954,105		1,555,580	(398,525)
Grand-total						45,564,243		49,124,119	3,559,876

BDBL Securities Ltd.
Income Tax Assessment Status
As on 31 December 2021

"Annexure-D"

Accounting year	Assessment Year	Tax Provision made in Accounts	Tax Liability as per Return	Tax Liability as per Assessment order	Tax paid in advance	Payable / (Refundable)	Assessment Status
2013	2014-2015	6,872,399	2,602,598	-	3,080,620	(478,022)	Return Submitted u/s 82BB
2015	2016-2017	15,917,519	11,639,411	-	11,639,411	-	Return Submitted u/s 82BB
2016	2017-2018	3,102,373	6,504,952	-	10,146,066	(3,641,114)	Return Submitted u/s 82BB
2017	2018-2019	12,885,442	12,885,442	-	12,885,442	-	Return Submitted u/s 82BB
2018	2019-2020	7,783,398	7,783,398	-	11,471,127	(3,687,729)	Return Submitted u/s 82BB
2019	2020-2021	5,117,282	5,117,282	-	7,899,861	(2,782,579)	Return Submitted u/s 82BB
2020	2021-2022	7,058,496	-	-	7,846,874	(788,378)	Return Submitted u/s 82BB
2021	2022-2023	19,535,376	-	-	12,280,804	7,254,572	
	Total	78,272,285	46,533,083	-	77,250,205	(4,119,136)	

BDBL Investment Services Limited (BISL) Auditor's Report and Financial Statements For the year ended 31 December 2021



Kazi Alamgir
Chairman



Md. Masum Syeed
Chief Executive Officer

Table of Contents

Contents	Page No.
* Auditor's Report	271-273
* Statement of Financial Position	274
* Statement of Profit or Loss and Other Comprehensive Income	275
* Statement of Changes in Equity	276
* Statement of Cash Flows	277
* Notes to the Financial Statements	278-293
* Annexure - A: Statemet Showing Computation of Capital Adequacy	294
* Annexure - B: Schedule of Fixed Assets	295
* Annexure - C: Schedule of Intangible Asset	296
* Annexure - D: Schedule of Payable to BDBL	297
* Annexure - E: Income Tax Assessment Status	298
* Annexure - F: Computation of Total Income & Tax Liability	299

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Independent Auditor's Report To the Shareholders of BDBL INVESTMENT SERVICES LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BDBL INVESTMENT SERVICES LTD., which comprise the statement of financial position as on December 31, 2021 and statements of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as on December 31, 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Securities and Exchange Rules 2020, BSEC's Risk Based Capital Adequacy Rules 2019, Companies Act, 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020, BSEC's Risk Based Capital Adequacy Rules 2019 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 and BSEC's Risk Based Capital Adequacy Rules 2019, we also report the following:

- 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 these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account
- d) the capital to total risk requirement ratio as required by Bangladesh security exchange commission has been maintain adequately during the year.
- e) the expenditure incurred was for the purposes of the Company's business.

For K. M. HASAN & CO.
Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203240331AS406963

Place: Dhaka
Date: 16 March, 2022

BDBL INVESTMENT SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31 December 2021

	<u>Notes</u>	<u>2021</u> <u>Taka</u>	<u>2020</u> <u>Taka</u>
Assets			
Current assets			
Cash and bank balances	3	226,182,661	116,910,616
Receivable from securities trading	4	12,038,490	23,363,723
Receivable from margin clients	5	217,315,146	46,484,978
Receivable from other clients	6	747,270	356,763
Proprietary positions in securities-dealer account	7	593,685,675	552,803,958
Other receivables	9	46,159,517	9,261,593
Other assets	10	47,952,064	32,185,453
Total current assets		1,144,080,823	781,367,083
Non current assets			
Fixed assets	11	5,028,747	5,039,331
Right of use assets	12	1,384,016	3,229,370
Intangible assets	13	331,212	259,840
Investment in exchange shares (DSE)	14	225,000	225,000
Proprietary positions in securities-strategic investments	8	44,271,821	38,109,631
Total non current assets		51,240,796	46,863,172
Total assets		1,195,321,619	828,230,255
Liabilities & equity			
Current liabilities			
Payable to clients	15	187,637,544	116,206,467
Short term business liabilities	16	29,693,044	20,644,049
Payable to exchange (DSE)	17	5,041,817	465,100
Other liabilities and provisions	18	341,504,544	95,691,953
Lease liabilities - current portion	19	1,459,288	1,804,156
Total current liabilities		565,336,237	234,811,724
Non current liabilities			
Lease liabilities - non current portion	20	-	1,459,288
Deferred tax and other deferred liabilities	21	29,562	78,215
Total non current liabilities		29,562	1,537,503
Shareholders' equity:			
Share capital	22	500,000,000	500,000,000
Capital reserve	23	6,051,453	3,784,418
Retained earnings	24	123,904,367	88,096,609
Total shareholders' equity		629,955,820	591,881,027
Total liabilities & shareholders' equity		1,195,321,619	828,230,255
Net asset value (NAV) per share	25	12.60	11.84

The annexed notes form an integral part of these financial statements.

Sd/-

Chief Executive Officer

Sd/-

Director

Sd/-

Chairman

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Sd/-
Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203240331AS406963

Place: Dhaka
Date: 16 March, 2022

BDBL INVESTMENT SERVICES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2021

	<u>Notes</u>	<u>2021</u> <u>Taka</u>	<u>2020</u> <u>Taka</u>
Revenue			
Brokerage commission		58,358,525	19,551,936
Dividend income		17,835,001	19,471,510
Margin interest from client		22,310,799	4,437,944
Realized gain on sale of securities	26	47,053,073	9,203,750
Other operating income	27	968,504	897,730
		146,525,902	53,562,870
Cost of services	28	(7,685,663)	(2,573,681)
Gross profit		138,840,239	50,989,189
Administrative and general expenses	29	(27,345,712)	(14,707,678)
Operating profit		111,494,527	36,281,511
Other income	30	306,173	4,918,317
Financial expenses		(211,844)	(76,736)
Profit before provision		111,588,857	41,123,093
Less: Provision for diminution in value of investment in marketable securities	18.2	(50,000,000)	(6,301,764)
Less: Provision against margin loan	18.1	(1,708,301)	(271,915)
Net profit before tax		59,880,555	34,549,414
Less: Provision for taxation			
Current tax	31	(21,854,416)	(11,917,148)
Deferred tax	31	48,653	38,090
Profit after tax		38,074,792	22,670,356
Other comprehensive income		-	-
Total comprehensive income for the year		38,074,792	22,670,356
Earnings per share (EPS) of Tk. 10 each	32	0.76	0.45

The annexed notes form an integral part of these financial statements.

Sd/-

Chief Executive Officer

Sd/-

Director

Sd/-

Chairman

Signed in terms of our separate report of even date annexed.

For K. M. HASAN & CO.
Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203240331AS406963

Place: Dhaka
Date: 16 March, 2022

BDBL INVESTMENT SERVICES LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2021

Amount in Taka

Particulars	Share capital	Share application	Capital reserve	Retained earnings	Total
Balance as on 01 January 2021	500,000,000	-	3,784,418	88,096,610	591,881,028
Transferred to share capital	-	-	-	-	-
Transferred to capital reserve	-	-	2,267,035	(2,267,035)	-
Net profit for the year	-	-	-	38,074,792	38,074,792
Balance as on 31 December 2021	500,000,000	-	6,051,453	123,904,367	629,955,820

For the year ended 31 December 2020

Amount in Taka

Particulars	Share capital	Share application	Capital reserve	Retained earnings	Total
Balance as on 01 January 2020	500,000,000	-	2,861,856	66,348,815	569,210,671
Transferred to share capital	-	-	-	-	-
Transferred to capital reserve	-	-	922,562	(922,562)	-
Net profit for the year	-	-	-	22,670,356	22,670,356
Balance as on 31 December 2020	500,000,000	-	3,784,418	88,096,610	591,881,028

Sd/-

Chief Executive Officer

Sd/-

Director

Sd/-

Chairman

Signed in terms of our separate report of even date annexed.

Place : Dhaka

Date: 16 March, 2022

For K. M. HASAN & CO.
 Chartered Accountants

Sd/-

Md. Amirul Islam FCA, FCS
 Senior Partner, Enrol. No. 331
 DVC No. 2203240331AS406963

BDBL INVESTMENT SERVICES LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

	<u>Notes</u>	<u>2021</u> <u>Taka</u>	<u>2020</u> <u>Taka</u>
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Receipt from brokerage commission		58,358,525	19,551,936
Receipt from dividend income		16,954,578	17,001,702
Receipt from margin interest income		22,310,799	4,437,944
Receipt from margin client		(170,830,168)	(27,191,443)
Receipt from other operating income		968,504	897,730
Receipt from non-operating income/interest income		306,173	4,918,317
Receipt from other client		(36,408,008)	(113,007)
Receipt/payment from security trading		11,325,233	(16,249,150)
Receipt from sale of securities-dealer account		150,887,026	26,818,421
Receipt from sale of securities- strategic account		42,004,539	6,951,308
Payment for purchase of securities- dealer account		(149,346,409)	(17,285,461)
Payment for purchase of securities- strategic account		(43,535,990)	(4,465,506)
Other receipt		299,965,970	77,569,267
Receipt/payment from short term business liability		9,048,995	7,262,661
Payment for operating expenses		(83,885,643)	(22,613,886)
Income tax paid		(15,766,611)	(13,612,963)
Net cash flow (used in) from operating activities	34	112,357,512	63,877,870
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(960,668)	(351,465)
Purchase of intangible assets		(136,500)	(50,925)
Sale of Assets		27,700	-
Net cash flow (used in) from investing activities		(1,069,468)	(402,390)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		-	-
Principal portion of the lease liability paid		(1,804,156)	(427,264)
Interest portion of the lease liability paid		(211,844)	(76,736)
Net cash flow (used in) from financing activities		(2,016,000)	(504,000)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		109,272,045	62,971,480
E. OPENING CASH AND CASH EQUIVALENTS		116,910,616	53,939,135
F. CLOSING CASH AND CASH EQUIVALENTS (D+E)		226,182,661	116,910,616
Net operating cash flow per share of Tk 10 each		2.25	1.28

The annexed notes from 1 to 37 form an integral part of these financial statements.

Sd/-

Chief Executive Officer

Sd/-

Director

Sd/-

Chairman

Place: Dhaka
Date: 16 March, 2022

BDBL INVESTMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31 December 2021

1. Legal status and background information

1.1 Legal form

BDBL Investment Services Limited (BISL) is a public Company limited by share and a fully owned subsidiary of Bangladesh Development Bank Limited (BDBL). It was incorporated under the Companies Act, 1994 vide RJSC Registration no.C-117425/14 on 06 August 2014 with a view to act as stock dealer and stock broker of Dhaka Stock Exchange Ltd. It's registered office is situated at BDBL Bhaban (Level-13), 8 Rajuk Avenue, Dhaka-1000. BISL is constituted by acquiring and taking over membership No. 152 of Dhaka Stock Exchange Ltd. held by erstwhile Bangladesh Shilpa Bank now Bangladesh Development Bank Limited.

The Company started operation on 13 July 2016 after completion of required formalities with DSE and BSEC.

1.2 Activities of the company

The principal activities of the Company are to act as a TREC Holder of Dhaka Stock Exchanges Limited to carry on the business of stock broker and stock dealer of securities trading.

2. Significant accounting policies and other relevant information

2.1 Basis of preparation and presentation of financial statements

The financial statements have been prepared on a going concern basis following historical cost convention except for statement of cash flows in accordance with the requirements of International Financial Reporting Standards (IFRS), the Securities and Exchange Rules, 2020, BSEC Notification dated 22 May, 2019 on Risk Based Capital Adequacy Rules 2019, the Companies Act, 1994, FRC Act-2015 and other applicable laws and regulations.

2.2 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 International Accounting Standard (IAS) 37 "provisions, contingent liabilities and contingent assets" when

- The Company has a legal or constructive obligation as a result of past event.
- It is probable that an outflow of economic benefit will be required to settle the obligation.
- 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.

2.3 Components of the financial statements

- a. Statement of financial position as at 31 December 2021.
- b. Statement of profit or loss and other comprehensive income for the year ended 31 December 2021.
- c. Statement of changes in equity for the year ended 31 December 2021.
- d. Statement of cash flows for the year ended 31 December 2021.
- e. Notes, comparing a summary of significant accounting policies and other explanatory information.
- f. Comparative Information.

2.4 Going concern

The Company has adequate resources to continue its operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.5 Fixed assets

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is charged on straight-line method based on estimated useful life of each category of assets at the following annual rates:

Items	Rate (%)
Furniture & fixtures	10
Office equipment	20
Computer, printer & IT equipment	20
Air conditioners	20
Interior decoration	10
Digital Billboard	20

Depreciation is charged on the addition of assets from the date when such assets are available for use during the year upto the date of disposal on a straight-line basis.

Gain or loss arising on the disposal or retirement of an item of fixed assets are determined as the difference between sales proceeds and carrying amount of the asset and is recognized in statement of profit or loss and other comprehensive income as per provision of IAS-16 "Property, Plant & Equipment".

2.6 Intangible asset

Intangible assets are stated at cost less accumulated amortization. Amortization is charged on straight-line method based on estimated useful life of each category of intangible assets at the following annual rate.

Items	Rate (%)
Software	20

Amortization is charged on the addition of intangible assets from the date when such assets are available for use during the year upto the date of disposal.

2.7 IFRS 16: Leases

As per IFRS 16, the Company recognizes a right-of-use (ROU) asset (i.e.the right to use the office building) and corresponding lease liability in the financial statements. The assets and the liabilities are initially measured at the present value of unavoidable lease payments. The depreciation of the leased asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'rent expenses'.

As per Para 9 of IFRS 16 "Leases", "At inception of a contract, an entity shall assess whether the contract is, or contains, a lease. Also, Para 11 of IFRS 16 "Leases" stated "An entity shall reassess whether a contract is, or contains, a lease only if the terms and conditions of the contract are changed. This policy is applied to contracts entered into, on or after 01 January 2019.

However, The Company has applied IFRS 16 "Leases" for the first time from 01 October 2020 the date of renewal of lease contract with the BDBL the parent Company for use of office premises.

2.8 Financial instruments

Financial instruments have been presented as per IAS 32 "Financial Instruments: Presentation" and recognized as per IFRS 9- "Financial Instruments" and disclosure has been made in accordance with IFRS 7 "Financial Instruments: Disclosures".

A financial asset is measured at amortized cost if both of the conditions are met: (i) the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

Any financial assets that are not held in one of the two business models mentioned are measured at fair value through profit or loss.

All financial liabilities are measured at amortized cost, except for financial liabilities at fair value through profit or loss.

2.9 Investment in exchange shares (DSE)

The Investment in exchange shares (DSE) are recognized and subsequently measured at cost due to not having active market for this kind of shares.

2.10 Proprietary positions in securities and other investments

The Investment in marketable securities are recognized at cost and subsequently measured at fair value through profit or loss. The fair value of these investments have been calculated by deducting the related provision for diminishing value of shares from its cost. The provision against these investments have been made as per the related circular issued by the Bangladesh Securities and Exchanges Commission (BSEC).

2.11 Cash & bank balances

Cash and bank balances comprise cash on hand and cash at bank having maturity of three months or less which are available for use by the Company without any restriction.

2.12 Provision for tax

Current tax:

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

Deferred tax

Deferred tax is calculated as per International Accounting Standard (IAS) 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.

2.13 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the entity the revenue during the year and in accordance with the International Financial Reporting Standards (IFRS) 15: "Revenue". from contracts with customer"

a. Brokerage commission:

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

b. Dividend income:

Dividend income is recognized when the right to receive the payment is established.

c. Gain or loss on sale of marketable securities:

Gain or loss arising from the sale of securities is accounted for only when securities are sold.

d. Interest income:

Interest income from bank deposit is recognized on accrual basis.

e. Interest from margin loan:

Interest from margin loan is recognized on accrual basis

2.14 Interest received from CCA (Consolidated Customers' Account)

Net interest received from Consolidated Customer's Account (CCA) is calculated and kept in separate account for distribution among the eligible customers following the guidelines contained in the BSEC Directive No. BSEC/CMRRCD/2009-193/21 date June 21, 2021.

2.15 Earning per share

The Company calculates earning per share in accordance with International Accounting Standard (IAS) 33: "Earning per share" which has been shown in the face of statement of profit or loss and other comprehensive income.

2.16 Net asset value (NAV) per share

NAV per share of the company is calculated on the basis of net asset value divided by number of ordinary shares outstanding during the year.

2.17 Related party disclosure

As per International Accounting Standards (IAS)-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 with related parties. Related party transactions have been disclosed under note: 33.

2.18 Statement of cash flows

Statement of cash flows is prepared principally in accordance with IAS -7 " Statement of cash flows" and cash flows from operating activities have been presented under direct method.

2.19 Reporting period

The accounting period of the Company has been determined to be from 01 January to 31 December each year. These financial statements cover the year from 01 January 2021 to 31 December 2021.

2.20 Comparative information

Comparative information has been disclosed in respect of the previous period for all amounts reported in the financial statements, both in the face of financial statements and notes to the financial statements.

2.21 Reclassifications

To facilitate comparison, certain relevant balances pertaining to the previous year has been rearranged/reclassified, whenever considered necessary, to conform to current year's presentation.

2.22 Reporting currency and level of precision

The financial statements are expressed in Bangladeshi Taka currency and rounded off to the nearest integer.

	2021 Taka	2020 Taka
3 Cash and bank balances		
Cash in hand	-	-
Cash at banks (note: 3.1)	226,182,661	116,910,616
	226,182,661	116,910,616
3.1 Cash at banks:		
Cash at bank in Company's account - BDBL, Principal branch, SND A/C- 0650240000013	162,932 70,949	151,727 70,014
BDBL, Principal branch, CD A/C- 0650200002209	91,983	81,713
Cash at bank in trading accounts - IFIC Bank, DSE branch, dealer A/C, SND A/C- 1090075180041	17,617,210 100,932	6,725,393 101,210
IFIC Bank, DSE branch, dealer A/C (corporate plus), A/C- 0000075180021	15,451,756	4,536,494
IFIC bank, DSE branch, strategic investment, SND A/C- 0170227398041	2,064,522	2,087,690
Cash at bank accounts for clients (Consolidated customers' account) - IFIC bank, DSE branch, customer A/C, SND A/C- 1090075177041	208,306,902	107,684,318
Cash at bank at IPO account - BDBL, Principal branch, (IPO) SND A/C- 0650240000016	95,617	2,349,177
	226,182,661	116,910,616
The bank balances are confirmed with respective bank statement and reconciled, where necessary.		
4 Receivable from securities trading		
Receivable from DSE - client A/C (Note:4.1)	9,208,298	21,555,384
Receivable from DSE - dealer A/C (note: 4.2)	2,830,193	778,949
Receivable from consolidated customer A/C	-	1,029,390
	12,038,490	23,363,723
4.1 Receivable from DSE - client A/C		
Receivable against A, B, G and N category	7,732,195	21,246,844
Receivable against Z category	1,476,103	308,540
	9,208,298	21,555,384
4.2 Receivable from DSE (dealer A/C)		
Opening balance	778,949	481,614
Add: addition during the year	2,830,193	778,949
	3,609,142	1,260,563
Less: Received during the year	778,949	481,614
Closing balance	2,830,193	778,949
The above balance comprises of the amount receivable from Dhaka Stock Exchange Limited on account of shares sold from dealer account.		
5 Receivable from margin clients		
Receivable to clients having no margin or full erosion of equity	-	-
Receivable to clients fall under force sale condition	288,976	-
Receivable to clients fall under margin call	4,565,346	-
Receivable to regular margin clients	212,460,824	46,484,978
	217,315,146	46,484,978

The above receivable represents credit facilities extended to margin clients for securities transactions as per margin rules, 1999.

	2021 Taka	2020 Taka
6 Receivable from other clients		
Receivable after securities trading	263632.8	6,023
Receivable arises from payment of fees paid to CDBL	469779.21	343,193
Receivable arises from trading commission	13858.34	7,547
	747,270	356,763
7 Proprietary positions in securities -Dealer account		
Opening balance	552,803,958	554,481,930
Investment made during the year (cost)	149,346,409	17,285,461
Cost of securities sold during the year (note: 7.1)	(108,464,692)	(18,963,433)
Closing balance at cost	593,685,675	552,803,958
Proprietary position in securities and other investment at fair value	460,848,102	380,150,633
Add: Unrealized loss	132,837,573	172,653,325
Proprietary position in securities and other investment at cost (note: 7.2)	593,685,675	552,803,958
7.1 Cost of securities sold during the year		
Sale of securities during the year at market price	150,887,026	26,818,421
Less: Realized (gain)/loss (note: 26)	(42,422,334)	(7,854,988)
Cost of securities sold during the year	108,464,692	18,963,433
7.2 Category wise investments:		
(i) Proprietary position in equity-		
A category instruments	447,479,467	503,823,503
B & N category instruments	129,601,147	39,355,026
Z category instruments	10,444,564	7,137,542
S category instruments	1,673,780	-
	589,198,958	550,316,071
(ii) Proprietary position in mutual funds-		
Listed funds	4,486,719	2,487,887
	4,486,719	2,487,887
Total: (i+ii)	593,685,677	552,803,958
8 Proprietary positions in securities-strategic investments		
Opening balance	38,109,631	39,246,671
Investment made during the year (cost)	43,535,990	4,465,506
Cost of securities sold during the year (note: 8.1)	(37,373,800)	(5,602,546)
Closing balance at cost	44,271,821	38,109,631
Proprietary position in securities and other investment at fair value	27,245,550	23,129,831
Add: unrealized loss	17,026,271	14,979,800
Proprietary position in securities at cost (note: 8.2)	44,271,821	38,109,631

	2021	2020
	<u>Taka</u>	<u>Taka</u>
8.1 Cost of securities sold during the year		
Sale of securities during the year at market price	42,004,539	6,951,308
Less: realized (gain)/loss (note: 26)	(4,630,739)	(1,348,762)
Cost of securities sold during the year	37,373,800	5,602,546
8.2 Category wise investments:		
<u>Category:</u>		
A category instrument	14,402,444	21,008,751
B & N category instrument	29,869,377	17,100,880
Z category instrument	-	-
Non listed securities	-	-
Mutual fund	-	-
Total:	44,271,821	38,109,631
9 Other receivables		
Dividend receivable	10,142,017	9,261,593
IPO application for customer	3,980,000	-
IPO application for dealer	22,037,500	-
Margin deposit to DSE	10,000,000	-
	46,159,517	9,261,593
10 Other assets		
Advance income tax (note: 10.1)	47,952,064	32,185,453
10.1 Advance income tax		
Opening balance	32,185,453	21,139,462
Add: Addition during the year (note: 10.1.1)	15,766,611	13,612,963
	47,952,064	34,752,425
Less: Adjustment FY: 2015-2016	-	2,566,972
Closing balance during the year	47,952,064	32,185,453
10.1.1 Addition during the year		
TDS on dealer trading - DSE	148,225	20,015
TDS on customer trading - DSE	9,393,862	3,059,666
TDS on interest on bank deposit	901,274	465,480
TDS on dividend income	3,390,834	3,398,315
Payment for assessment year 2016-2017	-	1,766,971
Payment for assessment year 2018-2019	-	1,510,826
Payment for assessment year 2019-2020	-	975,675
Payment for assessment year 2020-2021	-	2,416,015
Payment for assessment year 2021-2022	1,932,416	-
	15,766,611	13,612,963

	2021	2020
	<u>Taka</u>	<u>Taka</u>
11 Fixed assets, net off depreciation:		
Furniture & fixtures	1,038,155	1,154,908
Office equipment	351,190	417,543
Computer, printer & IT equipment	622,165	471,575
Air conditioners	513,989	525,506
Interior decoration	2,269,821	2,469,800
Digital billboard	233,427	-
	5,028,747	5,039,331
*Details are shown in 'Annexure -B'		
12 Right of use assets, net off depreciation:		
Right use of assets as per IFRS 16*	1,384,016	3,229,370
*Details are shown in 'Annexure -B'		
13 Intangible assets, net off amortization:		
Software	331,212	259,840
*Details are shown in 'Annexure -C'		
14 Investment in exchange shares (DSE)		
Opening balance	225,000	225,000
Less: cost of sale of 25% shares to chinese consortium by DSE as per demutualization scheme	-	-
Closing balance	225,000	225,000

The subsequent measurement of Investment in exchange shares (DSE) are made at cost due to not having active market for this kind of shares.

Number of shares	Face value per share (Taka)	Total face value (Taka)
2,886,042 nos. ordinary shares of DSE	10	28,860,420
2,525,287 nos. ordinary shares kept in a blocked account of DSE maintained with CDBL under demutualization scheme	10	25,252,870
Total		54,113,290

15 Payable to clients		
Payable to cash clients	185,229,952	115,887,274
Payable to margin clients	2,407,592	319,193
16 Short term business liabilities		
Payable to BDBL - parent company (note: 16.1)	29,693,044	20,644,049
	29,693,044	20,644,049

	2021	2020
	Taka	Taka
16.1 Payable to BDBL - parent company		
Opening balance	20,644,049	13,381,388
Add: Addition during the year	9,048,995	37,262,661
	29,693,044	50,644,049
Less : Paid during the year	-	(30,000,000)
Closing balance	29,693,044	20,644,049
*Details are shown in 'Annexure -D'		
17 Payable to exchange (DSE)		
Payable to DSE - client A/C (note: 17.1)	4,793,427	97,075
Payable to DSE - dealer A/C) (note: 17.2)	6,915	298,225
Payable to consolidated customer A/C	241,475	69,800
	5,041,817	465,100
17.1 Payable to DSE- client A/C		
Payable against ABG and N category	4,707,819	56,792
Payable against spot category	-	-
Payable against Z category	85,608	40,283
	4,793,427	97,075
17.2 Payable to DSE- dealer A/C		
This represent laga charge and tax of trading of shares on 31-12-2021 under dealer account which was subsequently paid.		
18 Other liabilities and provision		
Provision for receivable from margin clients (note: 18.1)	2,173,151	464,850
Provision for diminution in value of proprietary position in securities and other investment (note: 18.2)	106,289,938	56,289,938
Provision for income tax (note: 18.3)	55,661,181	33,806,765
Provision for expenses (note: 18.4)	360,000	288,400
IPO application account	10,260,000	4,842,000
Overdraft loan	158,055,394	-
Interest payable on Consolidated Customers' Account	7,830,392	-
Income suspense account	874,488	-
	341,504,544	95,691,953
18.1 Provision for receivable from margin clients		
Provision maintained:		
Opening balance	464,850	192,935
Add: Provision made for the year	1,708,301	271,915
	2,173,151	464,850
Less: Adjustment during the year	-	-
Closing balance	2,173,151	464,850

Provision of Tk 2,173,151 being 1% of outstanding margin exposures has been made for the year as mandatory provision as prescribed by part 'B' of schedule 'C' rule 5(2) of Risk Based Capital Adequacy Rules, 2019.

	2021	2020
	Taka	Taka
18.2 Provision for diminution in value of proprietary position in securities and other investment		
Opening balance	56,289,938	49,988,174
Add: Provision made for the year	50,000,000	6,301,764
	106,289,938	56,289,938
Less: Adjustment during the year	-	-
Closing balance	106,289,938	56,289,938
<p>As per Bangladesh Securities and Exchange Commission's directive no. BSEC/CMRRCD/2009-193/196 dated 28-12-2016 & directive no. BSEC/SRI/POLICY/3/2020/68 dated 12-01-2020, the company may keep 20% provision for unrealized loss in company's own investment portfolio account (Dealer account). Total unrealized loss in company's own investment portfolio account stood at Tk. 14,98,63,844 (note: 7 & 8) as on 31-12-2021. The company has already maintained provision for Tk. 5,62,89,938 as on 01-01-2021 which comes to 37.56% of the required provision. Further, an amount of Tk. 5,00,00,000 has been provided for during the year. As a result total provision stood at Tk 10,62,89,938 as on 31-12-2021 which comes to 70.92% of the required provision. The shortfall amount will be provided for in the financial statements within December 31, 2022 as per BSEC directive no. BSEC/SRI/POLICY/3/2020/68 dated 12-01-2020.</p>		
18.3 Provision for income tax		
Opening balance	33,806,765	24,456,589
Add: Provision made for the year	21,854,416	8,998,849
Add: Provision made for the year FY: 2014-2015	-	200,225
Add: Provision made for the year FY: 2015-2016	-	2,718,074
	55,661,181	36,373,737
Less: Adjustment FY: 2015-2016	-	(2,566,972)
Closing balance	55,661,181	33,806,765
18.4 Provision for expenses		
Electricity bills	5,000	1,876
Water bill	4,000	5,245
Tax assessment fee K.M. Hasan & Co.	57,500	57,500
Telephone bill	1,000	389
CDS charges payable to CDBL	200,000	124,405
DSE charges payable to DSE	10,000	1,000
Audit fees	80,500	69,000
API connectivity charge	2,000	1,435
Salary & allowance	-	27,550
	360,000	288,400
19 Lease liabilities - current portion		
Lease liabilities - current portion	3,263,444	2,231,420
Less: Lease liabilities paid during the year	(1,804,156)	(427,264)
Closing balance	1,459,288	1,804,156
<p>This represents short term lease liabilities which are payable within next 12 months from January 2022.</p>		
20 Lease liabilities - non current portion		
Total lease liabilities	1,459,288	3,690,708
Less: Transfer to-current portion	1,459,288	(2,231,420)
Closing balance	-	1,459,288

	2021 <u>Taka</u>	2020 <u>Taka</u>	
21 Deferred tax and other deferred liabilities			
Deferred tax liabilities (note: 21.1)	52,143	78,215	
Other deferred assets (note: 21.2)	(22,582)	-	
Closing balance	29,562	78,215	
21.1 Deferred tax liabilities / (assets)			
Opening balance	78,215	78,774	
Addition during the year	(26,072)	(559)	
Closing balance	52,143	78,215	
Calculation of deferred tax liabilities	Carrying amount	Tax base	Taxable/ (deductible) temporary difference
	BDT	BDT	BDT
<u>As on 31 December 2021</u>			
Property, plant and equipment & Intangible assets	5,359,959	5,186,148	173,811
Applicable tax rate			30.0%
			52,143
21.2 Other Deferred tax liabilities / (assets)			
Opening balance	-	-	
Addition during the year	(22,582)	-	
Closing balance	(22,582)	78,215	
Calculation of deferred tax liabilities (assets)	Right use of assets W.D.V	Outstanding Lease liabilities	Taxable/ (deductible) temporary difference
	BDT	BDT	BDT
<u>As on 31 December 2021</u>			
Deferred tax assets	1,384,016	1,459,288	(75,272)
Applicable tax rate			30.0%
			(22,582)
22 Share capital			
<u>Authorized capital</u>			
50,000,000 ordinary shares of BDT 10 each		500,000,000	500,000,000
<u>Issued, subscribed and paid up capital</u>			
50,000,000 ordinary shares of Tk. 10 each fully paid		500,000,000	500,000,000
Details of shareholding position :			
<u>Name of shareholders</u>	<u>No. of shares</u>		
Bangladesh Development Bank (Represented by: Kazi Alamgir Managing Director & CEO)	49,999,994	499,999,940	499,999,940
Muhammad Aminul Hoque FCA	1	10	10
Md. Abdur Rouf	1	10	10
Dr. Syed Mohammad Moazzam Hossain	1	10	10
Md. Abdul Matin	1	10	10
Md. Zakir Hossain Bhuiyan	1	10	10
Minakshi Barman	1	10	10
	50,000,000	500,000,000	500,000,000

22.1 Capital to regulatory capital requirement :

	2021	2020
	<u>Taka</u>	<u>Taka</u>
A. Eligible capital		
(i) Core capital		
Paid up capital	500,000,000	500,000,000
Capital reserve	6,051,453	3,784,418
Retained earnings	123,904,367	88,096,610
	<u>629,955,820</u>	<u>591,881,028</u>
(ii) Supplementary capital		
General provision (20%)	1,738,521	371,880
Specific provision (30%)	74,402,957	39,402,957
	<u>76,141,478</u>	<u>39,774,837</u>
B. Total eligible capital (i+ii)	<u>706,097,298</u>	<u>631,655,865</u>
C. Total risk requirement	87,903,448	67,377,659
D. Required capital (120% of total risk requirement)	105,484,137	80,853,551
E. Capital surplus (B-D)	600,613,160	550,802,314
F. Capital adequacy ratio	803.26%	937.48%
Core capital to total risk requirement	716.65%	878.45%
Supplementary capital to total risk requirement	86.62%	59.00%
G. Operational risk requirement	3,178,225	3,081,807
H. Core capital to operational risk requirement (minimum 100%)	198.21 times	192.06 times

The detail computation of capital adequacy has been shown in "Annexure - A".

22.2 Net capital to aggregate liabilities:

Liquid assets:	Amount	Amount
Cash in hand or in bank	226,182,661	116,910,616
Long proprietary securities positions at market value	27,245,550	23,129,829
Customers' debit balances receivable within thirty days	-	-
Interest, dividend or commission receivable within thirty days	10,142,017	9,261,593
Accounts receivable in the ordinary course of business, but excluding amounts which are due to be settled against delivers of security and remain outstanding for more than five banking days	12,038,490	23,363,723
Market value of net investment in securities traded in a stock exchange	460,848,102	380,150,633
Total liquid assets (A)	<u>736,456,820</u>	<u>552,816,394</u>
Designated liabilities:		
Amount payable in the ordinary course of dealing in securities	5,041,817	465,100
Accrued expenses including payable to BDBL	30,053,044	20,932,449
Tax payable (net)	7,709,117	1,621,312
All other liabilities that are regarded as liabilities under generally accepted accounting principles in Bangladesh which are payable within thirty days.	364,657,818	121,048,467
Total designated liabilities (B)	<u>407,461,796</u>	<u>144,067,328</u>
Net capital balance (A-B)	<u>328,995,023</u>	<u>408,749,066</u>
Aggregate liabilities={total liabilities-total tax paid in advance (note:10)}	<u>517,413,735</u>	<u>204,163,775</u>
Net capital to aggregate liabilities	<u>1 : 1.57</u>	<u>1 : 0.50</u>
Maximum acceptable ratio	1 : 20	1 : 20

	2020 Taka	2019 Taka
23 Capital reserve		
Opening balance	3,784,418	2,861,856
Add: Addition during the year	2,267,035	922,562
Closing balance	6,051,453	3,784,418
The above Capital reserve has been created @10% of profit after tax of last year as prescribed by part 'B' of schedule 'C' of Risk Based Capital Adequacy Rules, 2019.		
24 Retained earnings		
Opening balance	88,096,609	66,348,815
Add: Net profit after tax during the year	38,074,792	22,670,356
Less: Amount transferred to capital reserve (note: 24.1)	2,267,035	922,562
Closing balance	123,904,367	88,096,609
24.1 An amount of Tk. 22,67,036 has been transferred to capital reserve account being 10% of profit after tax of last year as required by part 'B' of schedule 'C' rule 5(2) of Risk Based Capital Adequacy Rules,2019.		
25 Net asset value (NAV) per share		
Net asset value (NAV)	629,955,820	591,881,027
Number of ordinary shares	50,000,000	50,000,000
	12.60	11.84
26 Realized gain on sale of shares		
Realized gain from sale of shares-dealer account (note: 26.1)	42,422,334	7,854,988
Realized gain from sale of shares-strategic account (note: 26.2)	4,630,739	1,348,762
	47,053,073	9,203,750
26.1 Sale of securities during the year at market price (dealer A/c)	150,887,026	26,818,421
Less: Cost of securities sold during the year (dealer A/c)	(108,464,692)	(18,963,433)
Realized gain/(loss) (dealer A/c)	42,422,334	7,854,988
26.2 Sale of securities during the year at market price (strategic A/c)	42,004,539	6,951,308
Less: Cost of securities sold during the year (strategic A/c)	(37,373,800)	(5,602,546)
Realized gain/(loss) (strategic A/c)	4,630,739	1,348,762
27 Other operating income		
IPO commission	48,630	19,195
BO A/C opening fees	32,000	99,500
Annual account maintenance fee	806,850	736,200
Share transfer fees	24	5,335
Documentation fee	81,000	37,500
	968,504	897,730
28 Cost of services		
Howla charges	350	2,300
Laga charges (customer)	4,691,424	1,529,649
Laga charges (dealer)	74,113	10,007
DSE charges & fees	32,910	7,608
CDS charges & fees	2,633,317	838,404
ISP/connectivity charges	253,550	185,712
	7,685,663	2,573,681

	2021	2020
	Taka	Taka
29 Administrative and general expenses		
Salary and allowances	8,032,891	6,716,592
Festival & incentive bonus	2,832,541	1,027,800
Honorarium to directors and meeting related expenses	717,600	487,600
Chairman's honorarium	138,000	138,000
Annual general meeting expenses	209,470	200,000
Lunch subsidy	385,800	260,200
Office rent expense (note: 29.1)	272,040	1,814,400
Bank charges	531,005	68,790
Repair & maintenance	38,375	53,433
Printing and stationery	121,426	59,227
Conveyance	72,210	104,510
Postage and courier	900	210
Electrical goods	62,955	82,230
IPO charges & fees	38,000	30,000
Push SMS cost	21,853	10,684
Advertisement (recruitment & publicity)	67,431	30,188
CDBL annual account maintenance fee	831,250	616,250
Entertainment	340,027	198,684
Car maintenance	504,000	484,709
Business development	283,955	269,200
Books, periodical, & newspaper	6,174	5,506
Renewal & registration fee	432,474	180,878
Stamp Duty & revenue stamp	72,955	46,095
Telephone & mobile bill	33,905	34,237
Dish bill	4,200	4,800
Utility/electricity bill	96,930	49,235
Water bill	87,415	84,344
VAT	30,000	600
Crockery & cutleries	2,680	5,000
Audit fee	80,500	69,000
Tax advisor fee	57,500	57,500
Depreciation	2,692,869	1,188,817
Amortization on software	65,128	52,334
Miscellaneous	74,925	68,625
Back office software maintenance fee	75,000	75,000
RJSC Related expenses	70,000	133,000
Government charge & fees	8,073	-
Interest on od loan	7,582,668	-
Picnic	249,585	-
Computer maintenance fee	24,966	-
Loss on sale assets	96,036	-
	27,345,712	14,707,678
29.1 Office rent expense	2,288,040	2,318,400
Less: Lease liabilities paid	(1,804,156)	(427,264)
Less: Transfer to finance expense as per IFRS 16	(211,844)	(76,736)
Closing balance	272,040	1,814,400
30 Other income		
Interest on SND bank account	245,814	4,918,317
Others (Demat Charge)	60,359	-
	306,173	4,918,317
31 Provision for taxation		
Current tax expense	21,854,416	8,998,849
Provision of income tax for prior years:		
FY: 2014-2015 (AY: 2015-2016)	-	200,225
FY: 2015-2016 (AY: 2016-2017)	-	2,718,074
	21,854,416	11,917,148
Deferred tax expense/(income)	(48,653)	(38,090)
	43,660,179	11,879,058

32 Earnings per share

Net profit during the year
No. of shares

2020 Taka	2019 Taka
38,074,792	22,670,356
50,000,000	50,000,000
0.76	0.45

33 Related party transactions (IAS-24)

The Company has carried out the following transactions with related party in the normal course of business:

Related party name	Relationship	Opening balance	Debit	Credit	Closing balance	Nature of transaction
BDBL	Parent Company	(20,644,049)	-	9,048,995	(29,693,044)	For payment of salary allowances of deputed employees & others.
BDBL	Parent Company	-	502,734,740	660,790,134	(158,055,394)	Overdraft Loan
BDBL	Parent Company	(88,757,025)	1,363,296,056	1,411,837,588	(137,298,558)	Brokerage Service
BDBL	Parent Company	(3,263,444)	1,804,156	-	(1,459,288)	Lease Liabilities (IFRS-16)

34 Cash flows from operating activities under indirect method

Cash flows from operating activities

Net profit before tax & interest paid on lease liabilities
Depreciation
Loss on asset disposal
Amortization on software

60,092,399	34,626,150
2,692,869	1,188,817
96,036	-
65,128	52,334
62,946,432	35,867,301

Changes in working capital

(Increase)/Decrease in receivable from securities trading
(Increase)/Decrease in receivable from margin clients
(Increase)/Decrease in receivable from other clients
(Increase)/Decrease in other receivables
(Increase)/Decrease in proprietary positions in securities and other investments
Increase/(Decrease) in payable to clients
Increase/(Decrease) in short term business liabilities
Increase/(Decrease) in payable to exchange (DSE)
Increase/(Decrease) in other liabilities and provisions

11,325,233	(16,249,150)
(170,830,168)	(27,191,443)
(390,508)	(113,007)
(36,897,924)	(2,469,808)
(47,043,907)	2,815,012
71,431,077	65,628,520
9,048,995	7,262,661
4,576,717	430,277
223,958,176	11,510,470

Income tax paid

65,177,692	41,623,532
(15,766,611)	(13,612,963)

Net cash flow from operating activities

112,357,512	63,877,869
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35 Financial risk management

The management of BISL has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedure and system are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks for its uses of financial instruments.

a) Credit risk:

Credit risk is the risk of a financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. BISL provide margin loan to its client and therefore have exposure to credit risk. Risk exposures from other financial assets i.e. cash at bank and other external receivables are nominal.

b) Liquidity risk:

Liquidity risk arises when a company encounters difficulty in meeting its obligations associated with financial liabilities that require to be settled either through cash or any other financial asset. BISL analyses the expected changes of its liquidity by comparing the maturity of its receivables and payables. Therefore, purpose of liquidity risk management is to assess the necessity of funds to meet financial obligations on time. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. In extreme stressed conditions the company may get support from the parent company in the form of short term financing.

The risk of exchange rate movement does not impact this company directly because the BISL do not deal with foreign currency. The risk due to changes of interest rate on borrowing is insignificant.

36 Impact of Covid - 19 pandemic

On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to corona virus related respiratory disease commonly called as covid-19. To contain the spread of this disease along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures, all business economic activities as well as capital market here adversely affected. Due to efficient management of the Company and turning of capital market positive market trend of the Company profitability increased from last year.

37 Events after the reporting period

- 37.1 The Board of Directors in its meeting held on 16 March, 2022 approved the financial statements for the year ended 31 December, 2021. The Board of Directors also authorized the same for issue.
- 37.2 Except above, there was no other significant event occurred till the date of signing the financial statements.

Sd/-

Chief Executive Officer

Sd/-

Director

Sd/-

Chairman

Place: Dhaka

Date: 16 March, 2022

BDBL INVESTMENT SERVICES LIMITED

STATEMENT SHOWING COMPUTATION OF CAPITAL ADEQUACY

As at 31 December 2021

"Annexure-A"

A. Eligible Capital

				2021 Taka	2020 Taka
Components	Amount	Haircut%	Haircut Amount	Eligible amount	Eligible amount
Paid-up-capital	500,000,000	-	-	500,000,000	500,000,000
Capital reserve	6,051,453	-	-	6,051,453	3,784,418
Retained earnings	123,904,367	-	-	123,904,367	88,096,609
Sum of core capital	629,955,820	-	-	629,955,820	591,881,027
General provision on margin	2,173,151	20%	434,630	1,738,521	371,880
Specific provision on portfolio	106,289,938	30%	31,886,981	74,402,957	39,402,957
Sum of supplementary capital	108,463,089		32,321,612	76,141,478	39,774,837
Total capital	738,418,909		32,321,612	706,097,298	631,655,864

B. Total Risk Requirement

	Risk factor	Applicable amount	Applicable amount
Operation Risk Requirement (ORR)			
Based on Average Annual Gross Income (see clause (b) of sub-rule	5%	3,178,225	3,081,807
Position Risk Requirement (PRR)			
Proprietary positions in equity securities of dealer & strategic investment:			
Value of "A" category securities	10%	46,188,191	52,483,225
Value of "B/G/N." category securities	12%	19,136,463	6,774,709
Value of "Z" category instruments	15%	1,566,685	1,070,631
Value of listed funds	10%	448,672	248,789
Counterparty Risk Requirement (CPRR)			
Exposure of credit facilities to clients	8%	17,385,212	3,718,798
Total Risk Requirement		87,903,448	67,377,959

C. Capital Adequacy Ratio

$$\begin{aligned}
 \text{Capital Adequacy Ratio (CAR)} &= \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100 = 803.26 \% \text{ i.e. } 8.03 \text{ times} \\
 &= \frac{706,097,298}{87,903,448} \times 100 = 803.26 \% \text{ i.e. } 8.03 \text{ times}
 \end{aligned}$$

Sd/-
Chief Executive Officer

Sd/-
Director

Sd/-
Chairman

Chartered Accountants
For K. M. HASAN & CO.

Sd/-
Md. Amirul Islam FCA, FCS
Senior Partner, Enrol. No. 331
DVC No. 2203240331AS406963

Place: Dhaka
Date: 16 March, 2022

BDBL INVESTMENT SERVICES LIMITED
Schedule of Fixed Assets
As on 31 December 2021

"Annexure- B"

Amount in Taka

Particulars	Cost				Rate %	Depreciation			Written down value as on 31.12.2021	
	Balance as on 01.01.2021	Addition during the year	Disposal/Adjustment during the year	Reclassification during the year		Balance as on 31.12.2021	Charged during the year	Disposal/Adjustment during the year	Balance as on 31.12.2021	Written down value as on 31.12.2021
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Fixed Assets										
Furniture & fixtures	1,990,563	12,350	-	-	2,002,913	129,103	-	835,655	964,758	1,038,155
Office equipment	1,144,581	40,800	-	-	1,185,381	107,152	-	727,038	834,190	351,191
Computer, printer & IT equipment	1,156,948	293,542	-	-	1,450,490	142,951	-	685,373	828,324	622,166
Air conditioners	1,184,100	269,250	455,700	-	997,650	157,031	331,964	658,594	483,661	513,989
Interior decoration	4,383,420	75,666	-	-	4,459,086	275,645	-	1,913,620	2,189,265	2,269,821
Digital Billboard	-	269,060	-	-	269,060	35,633	-	-	35,633	233,427
Sub Total	9,859,612	960,668	455,700	-	10,364,580	847,515	331,964	4,820,281	5,335,832	5,028,747
Right of use assets	3,690,708	-	-	-	3,690,708	1,845,354	-	461,339	2,306,693	1,384,016
Balance as on 31 December 2021	13,550,320	960,668	455,700	-	14,055,288	2,692,869	331,964	5,281,619	7,642,525	6,412,763
Balance as on 31 December 2020	13,198,855	351,465	-	-	9,859,612	1,188,818	-	4,092,802	5,281,620	5,039,331

BDBL INVESTMENT SERVICES LIMITED
Schedule of Intangible Asset
As on 31 December 2021

"Annexure-C"

Amount in Taka

Particulars	Cost				Rate %	Amortization				Written down value as on 31.12.21
	Balance as on 01.01.2021	Addition during the Year	Disposal/ Adjustment during the year	Reclassification during the year		Balance as on 31.12.2021	Charged during the Year	Disposal/ Adjustment during the year	Balance as on 31.12.2021	
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Software	496,375	136,500	-	-	20%	236,535	65,128	-	301,663	331,212
Balance as on 31 December 2021	496,375	136,500	-	-		236,535	65,128	-	301,663	331,212
Balance as on 31 December 2020	445,450	50,925	-	-		184,201	52,334	-	236,535	259,840

BDBL INVESTMENT SERVICES LIMITED
Schedule of Payable to BDBL
As on 31 December 2021

"Annexure-D"

Amount in Taka

Sl. No.	Items settled by BDBL on behalf of BISL	Balance as on 01.01.2021	Addition during the year	Paid during the year	Balance as on 31.12.2021
1	Salary & allowances	15,121,481	6,959,654	-	22,081,135
2	Closing entertainment	31,000	9,000	-	40,000
3	Lunch subsidy	793,800	385,800	-	1,179,600
4	Entertainment allowance to DGM	72,710	48,000	-	120,710
5	Incentive bonus	1,507,715	444,355	-	1,952,070
6	Festival bonus	1,618,594	698,186	-	2,316,780
7	Car maintenance allowance to DGM	1,444,709	504,000	-	1,948,709
8	Recreation leave	54,040	-	-	54,040
9	Short term liabilities	-	-	-	-
	Total	20,644,049	9,048,995	-	29,693,044

BDBL INVESTMENT SERVICES LIMITED

Income Tax Assessment Status

As on 31 December 2021

"Annexure-E"

Assessment year	Tax provision made in accounts	Tax liability as per return	Total tax paid in advance	Assessment status
2017-2018	2,401,480	2,373,908	2,985,381	Return submitted u/s 82BB
2018-2019	6,599,736	6,599,736	6,599,736	Return submitted u/s 82BB
2019-2020	8,240,020	8,240,020	8,240,020	Return submitted u/s 82BB
2020-2021	7,566,680	7,416,840	7,416,840	Return submitted u/s 82BB
2021-2022	8,998,849	8,875,892	6,943,476	Return submitted u/s 82BB
2022-2023	21,854,416		15,766,611	Return to be submitted
Total	55,661,181	33,506,396	47,952,064	

BDBL Investment Services Limited
Computation of Total Income and Tax Liability
Income year ended on 31 December 2021
Assessment year: 2022 - 2023

<u>Particulars</u>	<u>Note</u>	<u>Taka</u>	<u>Taka</u>
Net profit as per Profit and Loss Account before Tax			59,880,555
<u>Add: Expenses add back for separate consideration</u>			
Accounting depreciation on Fixed Assets Annex-B & C	29	912,643	
Accounting depreciation As Per IFRS 16		1,845,354	
		<u>2,757,997</u>	
Entertainment	29	340,027	
Provision for Diminution in value of investment in Marketable Securities	18.2	50,000,000	53,098,024
			<u>112,978,579</u>
<u>Less: Income for Separate Consideration:</u>			
Interest on SND Bank Account & Others	30	306,173	
Dividend Income	P/L	17,835,001	
Add: Last Year Dividend Receivable	9	9,261,593	
Less: Current Year Dividend Receivable	9	10,142,017	
		<u>16,954,577</u>	
Other Operating Income	27	968,504	
Capital gain from sale of share	26	47,053,073	65,282,327
			<u>47,696,252</u>
<u>Less: Admissible expense</u>			
Tax Depreciation		754,258	
Rent Adjustment as per IFRS 16 Note:29.01		2,016,000	2,770,258
			<u>44,925,994</u>
Less: Entertainment rule 65c			<u>340,027</u>
			<u>Business Income</u>
			44,585,967
<u>Add: Income Other than Business:</u>			
Interest on SND Bank Account & Others		306,173	
Dividend Income		17,835,001	
Add: Last Year Dividend Receivable		9,261,593	
Less: Current Year Dividend Receivable		10,142,017	
		<u>16,954,577</u>	
Other Operating Income		968,504	
Capital gain from sale of share		47,053,073	65,282,327
			<u>Total Income</u>
			109,868,294
<u>Tax Calculation:</u>			
Tax on Business Income	44,585,967	30%	13,375,790
Tax On Interest on SND Bank Account	306,173	30%	91,852
Tax on other Operating Income	968,504	30%	290,551
Tax on Dividend Income	16,954,577	20%	3,390,915
Tax on Sale of Share	47,053,073	10%	4,705,307
	<u>109,868,294</u>	Total Tax Liability	21,854,416

Organizational Network Address (At the year end of 2021)

Head Office

Bangladesh Development Bank Limited.
 BDBL Bhaban, 8 RAJUK Avenue, Motijheel, Dhaka-1000
 Phone- +8802223351041
 Fax : 02-223382061, Website : www.bdbl.com.bd

Zonal Offices

1. Dhaka North

BDBL Bhaban
 12 Karwan Bazar,
 Dhaka -1215
 Phone: 02- 9144177, 9144172
 Fax : 02- 9111274

2. Dhaka South

Head Office 8, Rajuk Avenue,
 Dhaka Dhaka - 1000
 Phone: 02- 9515063
 Email :
 zone_dhaka_south@bdbl.com.bd

3. Chattogram

106 Agrabad Commercial Area,
 Chattogram
 Phone : 031-710411, 031- 2520819
 031-711022
 Fax : 0321-2521202

4. Rajshahi

108/6 Kumarpara
 (Dhaka Mahasarak), Rajshahi.
 Phone : 0721-772689
 Fax : 0721-774701

5. Sylhet

Alo-01, Century Shopping Centre
 (1st Floor), Sunamganj Road,
 Aberkhana, Sylhet
 Phone : 0821-716627, 0821-726470

6. Khulna

25-26, KDA Commercial Area
 Upper Jashore Road, Khulna.
 Phone : 041-720263
 Fax : 041-720262

Branches

1. Principal Branch

BDBL Bhaban (Level- 1)
 8 RAJUK Avenue,
 Motijheel, Dhaka-1000
 Phone : 02-9558326, 9550012
 9569908 (BACH), Fax : 02-9557622

2. Motijheel Branch

49 Motijheel Commercial
 Area (Ground Floor),
 Dhaka-1000
 Phone : 02- 9560169
 Fax : 02-7110659

3. Karwan Bazar Branch

BDBL Bhaban
 12 Karwan Bazar,
 Dhaka-1215
 Phone : 02- 9144173, 02-9144174
 Fax : 02-91111274 (IBD)

4. Mymensingh Branch

19/D Shaheb Ali Road,
 Natun Bazar, Mymensingh
 Phone : 091-65825
 Fax : 091-65825

5. Faridpur Branch

Maya Plaza, 53/48 Niltuly,
 Faridpur.
 Phone : 0631-63267
 Fax : 0631-64465

6. Agrabad Branch

106 Agrabad Commercial
 Area, Chattogram.
 Phone : 031-716178, 2520425,
 2514258, Fax : 031-2521202

7. Cumilla Branch

Samabay Bank Bhaban,
 Kandirpar, Cumilla
 Phone : 081-76191

8. Noakhali Branch

434 Dakkhin Bazar,
 Choumuhuni, Noakhali
 Phone : 0321-52306
 Fax : 0321-51274

9. Sylhet Branch

1375 (Kha), Syeed Complex
 (1st floor), Ambar Khana, Sylhet
 Phone : 0821-716627
 Fax : 0821-716627

10. Rajshahi Branch

108/6 Kumarpara
(Dhaka Mahasarak), Rajshahi
Phone : 0721-772337, 775802
Fax : 0721-774701

11. Bogura Branch

Jewel Plaza (1st Floor)
College Road, Kalitola, Bogura.
Phone : 051-66154
Fax : 051-66154

12. Pabna Branch

Bhai Bhai Super Market
Bhaban (1st floor)
Abdul Hamid Road, Pabna
Phone : 0731-66160
Fax : 0731-66160

13. Rangpur Branch

Sharif Building
Station Road, Rangpur
Phone : 0521-62487
Fax : 0521-55287

14. Dinajpur Branch

Adhunik Abedin Complex
(1st floor)
Gonesh Tola, Dinajpur
Phone : 0531-63972
Fax : 0531-64635

15. Khulna Branch

25-26 KDA
Commercial Area,
Upper Jashore Road, Khulna
Phone : 041-720261, 724710

16. Jhenaidah Branch

18 Maowlana Bhashani Sarak,
Jhenaidah
Phone : 0451- 62464, 62285

17. Barishal Branch

Dr. Sobhan Complex
130/C Sadar Road, Barishal.
Phone : 0431-62261
Fax : 0431-64456

18. Narayanganj Branch

10 S M Maleh Road,
Tan Bazar, Narayanganj
Phone : 02-7643144
Fax : 02-7643904

19. Khatunganj Branch

6 Ramjoy Mahajan
Lane, Post Office Goli
Asadganj, Khatunganj
Chattogram
Phone : 031 - 618546, 618547

20. Elephant Road Branch

299 Elephant Road,
Dhaka
Phone : 02-9675282
Fax : 02-9677321

21. Ashuganj Branch

117 Station Road
Ashuganj, Brahmanbaria
Phone: 08528-74009
Fax : 08528-74008

22. Madhobdi Branch

J & J Tower
Choto Madhobdi, Jalpotti Road
Madhobdi, Narsingdi
Phone : 02-9446761
Fax : 02-9446762

23. Mokamtola Branch

Rashida Market,
Mokamtola Bazar,
Shibganj, Bogura
Phone/Mobile : 01755618955

24. Hossainpur Branch

Mofiz Mansion School Road,
Hossainpur Bazar
Hossainpur, Kishoreganj
Phone : 0942-556346
Fax : 0942-556346

25. Cox's Bazar Branch

Ume Barmiz Market,
Main Road,
Tekpara, Cox's Bazar
Phone : 0341-63753
Fax : 0341-63743

26. Ashulia Branch

Three Star Super Market
(1st floor),
Beronchaitola, Jamgora
Ashulia, Savar, Dhaka.
Phone : 02-7789156
Fax : 02-7789156

27. Mohadevpur Branch

Khushi Banijyaloy
(2nd floor), Barongail Bazar,
Mohadevpur, Shibhalaya,
Manikganj.
Phone/Mobile: 01766 679679

28. Saturia Branch

Belal Complex,
Shamsunnahar Eye Hospital
Saturia- Dorgram Road
Saturia Bazar, Saturia , Manikganj
Phone : 02-7725097
Fax : 02-7725049

29. Osmaninagar Branch

DM Tower (1st Floor),
Doyamir Bazar,
Balaganj, Sylhet.
Phone : 0824256101
Fax : 0824256102

30. Nabinagar Branch

Vashan Market (1st Floor),
701 Salam Road,
Nabinagar, Brahmanbaria
Phone : 0852575602

31. Kazirhat Branch

Sarker Plaza,
Uttara EPZ Junction, Songalshi
Kazirhat, Nilphamari
Mobile : 01713431502

32. Moulvibazar Branch

Rahmania Tower
361 M. Saifur Rahman Road,
Moulvibazar
Phone : 0861 64201
Fax : 0861 64202

33. Kanchpur Branch

Sonargaon Mega Complex (2nd
Floor), Kanchpur Bridge,
Sonargaon, Narayanganj
Mobile : 01709659710

34. Naogaon Branch

R Rahman Super Market (2nd
Floor), 247 Main Road (Batar
Mor), Naogaon
Phone : 074181418

35. Jashore Branch

Nazima Tower (1st Floor)
1247-00 M.M. Ali Road,
Jashore
Phone : 042161760

36. Keraniganj Branch

Semonti Shopping
Complex (2nd Floor),
Bridge Road, Aganagar
Keraniganj, Dhaka
Mobile : 01911392176

37. Habiganj Branch

A R Plaza (1st Floor),
4162-00 Town Hall Road
Habiganj
Phone : 0831 61594
Fax : 0831 61598

38. Jainabazar Branch

Nois Tower (1st Floor),
Jainabazar,
Sreepur, Gazipur
Mobile : 01930312165

39. Hemayetpur Branch

Hazi Bashar Shopping
Complex (2nd floor),
Bagbari, Hemayetpur
Savar, Dhaka
Mobile : 01712873185

40. Sreenagar Branch

Sikder Plaza (1st Floor),
Jhumur Cinema Hall Road,
Sreenagar, Munshiganj
Phone : 7627056

41. Tangail Branch

Bhasha Saynik Bhaban (1st
Floor), Main Road, Tangail
Phone : 092162221

42. Brahmanbaria Branch

349/2, Lucky Tower
(1st floor), East Paikpara,
Brahmanbaria.
Mobile : 01711396936

43. Islampur Branch

Ayesha Tamim Plaza (1st Floor),
Major Tila, Islampur Bazar,
Sylhet
Phone : 0821 760700

44. Bhola Branch

Islam Complex, 46 Mohajon
Potti, Sadar Road, Bhola
Phone: 0491-61442

45. Poradah Branch

Katdah, Poradah, Kushtia
Telephone : 01717994602

46. Tomaltala Branch

Modina Market (1st Floor),
Tomaltala bazar road,
Bagatipara, Natore
Telephone : 01719862990

47. Moharajpurhat Branch

Abdul Kayem Market,
Moharajpurhat, Chapainawab-
ganj Sadar, Chapainawabganj
Telephone : 01725620920

48. Feni Branch

597, Gofur Plaza (2nd Floor),
Post Office Road, Feni Sadar,
Feni, Telephone : 02-334474666,
02-334474665,
Cell Phone: 01814-311940

49. Muksudpur Branch

A Hannan Talukder Market(1st
Floor), Kodomtoli Road,
Muksudpur, Gopalganj
Phone : 01322881185
Telephone:01911-077135

50. Mirpur-10 Branch

Kamal Tower, Holding No:131,
Rokeya Saroni, word No-14,
Dhaka Noth City Corporation,
Mirpur-2, Dhaka
Telephone : 01322881181
Phone No : 01748-694849

Zonal Offices and Branches of BDBL





বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিমিটেড (বিডিবিএল) এর সেবাসমূহ

সঞ্চয় স্কীমসমূহ

- মাসিক ডিপোজিট স্কীম (MDS)
- মাসিক আয় স্কীম (MIS)
- বিডিবিএল ত্রৈমাসিক আয় স্কীম (BTIS)
- বিডিবিএল লাখপতি ডিপোজিট স্কীম (BLDS)
- বিডিবিএল ডাবল বেনিফিট স্কীম (BDBS)
- বিডিবিএল সুপার সেভিংস স্কীম (BSSS)
- বিডিবিএল ওয়েজ আর্নার্স ডিপোজিট স্কীম (BWEDS)
- বিডিবিএল পল্লী সঞ্চয় স্কীম (BPSS)
- হজ্ব আমানত স্কীম (HAS)
- বিডিবিএল শিক্ষা সঞ্চয় স্কীম (SSS)
- চিকিৎসা সঞ্চয় স্কীম (CSS)

বৈদেশিক বাণিজ্য

- আমদানী
- রপ্তানী

ঋণসমূহ

- মেয়াদী ঋণ
- এসএমই ঋণ
- নারী উদ্যোক্তা ঋণ
- কৃষি ও পল্লী ঋণ
- চলতি মূলধন ঋণ
- ক্যাশ ক্রেডিট
- ব্যক্তিগত ঋণ
- স্টুডেন্ট ঋণ
- সকল ধরনের গৃহ নির্মাণ ঋণ
- ওভার ড্রাফট ঋণ
- ই-জিপি ঋণ
- এনজিও লিংকেজ ঋণ
- অন্যান্য

ব্যাংকের বিদ্যমান সুবিধাসমূহ

- সুইফট (SWIFT)
- বিইএফটিএন (BEFTN)
- আরটিজিএস (RTGS)
- এনপিএসবি (NPSB)
- ব্যাচ (BACH)
- ই-জিপি (e-GP)
- সঞ্চয়পত্র
- ট্রেজারী চালান (এ-চালান)
- গ্যাস, বিদ্যুৎ বিল
- ইন্টারনেট ব্যাংকিং
- এটিএম কার্ড (Q-Cash)
- মোবাইল এপস
- রেমিট্যান্স

ব্যাংক থেকে ঋণ গ্রহণ করুন,
দেশের উন্নয়নে হাল ধরুন



বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিমিটেড
BANGLADESH DEVELOPMENT BANK LIMITED
(A STATE OWNED COMMERCIAL BANK)

8, RAJUK Avenue, Dhaka-1000, Bangladesh
PABX : +8802223351041
Fax : 02-223382061
Website : www.bdbl.com.bd
SWIFT Code : BDDBBDDH