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## DRAFT INFORMATION MEMORANDUM

Non-Convertible, Unsecured, Fully Redeemable, Floating Rate  
EXIM 5<sup>th</sup> Subordinated Bond of  
BDT 4,000,000,000  
For

**Export Import Bank of Bangladesh Limited**



Contact Information: "EXIM Bank Tower" Plot # 15, Road # 15, Block# CWS(C),  
Bir Uttam A. K. Khondokar Road, Gulshan-1, Dhaka- 1212

**Issue-Name: EXIM 5<sup>th</sup> Subordinated Bond**

**Type of Security:** Non-Convertible, Unsecured, Fully Redeemable, Floating Rate

**Total Face Value:** Up to BDT 4,000,000,000

**Face Value of each Bond:** BDT 1,000,000

**Issue Price of each Bond:** BDT 1,000,000

**Total Issue Price of the Bond:** BDT 4,000,000,000

**Profit Rate/YTM:** Floating

**Calculation of Profit Rate/YTM:** Benchmark Profit Rate + Profit Margin

**Benchmark Profit Rate:** Average of average 6 months' mudaraba term-deposit provisional profit rate of full-fledged islamic shariah based banks in Bangladesh (excluding foreign islamic banks and z-category islamic banks) collected from the latest available profit rate chart of those banks (deposit rate) published by Bangladesh Bank in its website at the beginning of any profit payment period.

**Profit Margin:** 2.25% p.a.

**Number of Securities:** 4,000

**Credit Rating of the Issuer:** Long Term Rating: AA Short Term Rating: ST-2

**Credit Rating of the Issue:** Long Term Rating: AA- (Indicative)

**Credit Rating Agency**

**Mandated Lead Arranger**

**Trustee**



Issue Date of IM: NOV 13, 2023

\*If you have any query about this document, you may consult the issuer and the Trustee\*

For.

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Peroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

NOTICE & DISCLAIMER

Export Import Bank of Bangladesh Limited (the "Issuer") has authorized BRAC EPL Investments Limited ("BEIL" or the "Arranger") to distribute this information memorandum in connection with the proposed transaction outlined in it (the "Transaction") and the bond is proposed to be issued in the Transaction (the "Bond").

This information memorandum is provided to prospective investors on a private and confidential basis for use solely in connection with the issue, offer, sale or invitation to subscribe or purchase the subordinated bonds. This information memorandum shall not be, in whole or in part, reproduced or used for any other purpose without the prior written consent of the arranger.

The issuer has prepared this information memorandum and the issuer is solely responsible for its contents. The issuer will comply with all its laws, rules and regulations and has obtained all regulatory, governmental and corporate approvals for the issuance of the bonds. All the information contained in this information memorandum has been provided by the Issuer or is from publicly available information and such information has not been independently verified by the arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the arranger or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this information memorandum or any of the information or opinions contained therein, and the arranger hereby expressly disclaims, to the fullest extent permitted by law, any responsibility for the contents of this information memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this information memorandum or any information or errors contained therein, or any omissions therefrom. By accepting this information memorandum, you agree that the arranger will not have any such liability.


You should carefully read and retain this information memorandum. However, you are not to construe the contents of this information memorandum as investment, legal, accounting, regulatory or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax and financial or related matters concerning an investment in the bonds.

**INVESTORS SHOULD EMPLOY THEIR OWN ASSESSMENT TO EVALUATE THE CREDIT AND POTENTIAL RISKS ASSOCIATED WITH THE INVESTMENT. IT IS ADVISABLE FOR PROSPECTIVE INVESTORS TO SEEK GUIDANCE FROM FINANCIAL, LEGAL, AND OTHER PROFESSIONALS BEFORE MAKING A PURCHASE, ACQUISITION, OR INVESTMENT IN SUBORDINATED BONDS.**

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

ISSUER'S DISCLAIMER

This information memorandum is neither a prospectus nor a statement in lieu of a prospectus. The issuance of Subordinated bonds is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the bond issue to the public in general. Apart from this information memorandum, no information memorandum or prospectus has been prepared in connection with the offering of this issue.

This information memorandum has been prepared to provide general information about the issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the bond issue. This information memorandum does not purport to contain all the information that any potential investor may require. Neither this information memorandum nor any other information supplied in connection with the bond issue is intended to provide the basis of any credit or other evaluation and any recipient of this information memorandum should not consider such receipt a recommendation to purchase any bond. Each potential investor contemplating the purchase of any bond should make his/her independent investigation of the financial condition and affairs of the issuer and his/her own appraisal of the creditworthiness of the issuer.

The information relating to the company contained in this information memorandum is believed by the issuing company to be accurate in all respects as to the date hereof.

It is the responsibility of potential investors to also ensure that they will sell/transfer these bonds in strict accordance with this information memorandum and other applicable laws. None of the intermediaries or their agents or advisors associated with this issue undertake to review the financial condition or affairs of the issuer during the life of the arrangements contemplated by this information memorandum or have any responsibility to advise any investor or potential investor in the bonds of any information available with or subsequently coming to the attention of the intermediaries, agents, or advisors.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this information memorandum or in any material made available by the issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the issuer.


The contents of this information memorandum are intended to be used only by those potential investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

The person who is in receipt of this information memorandum shall maintain utmost confidentiality regarding the contents of this information memorandum and shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the issuer till the time the information memorandum comes within public domain. Notwithstanding the foregoing, a bondholder may provide this information memorandum to a potential investor for the sole purpose of transferring the bonds.

For,

  
Tanzim Haque  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Each person receiving this information memorandum acknowledges that:

1. Such person has been afforded an opportunity to request and to review and has reviewed and received this information memorandum and all additional information considered by an individual to be necessary to verify the accuracy or to supplement the information herein; and
2. Such person has not relied on any information on any intermediary that may be associated with the issuance of the bonds in connection with his/her investigation of the accuracy of such information or his/her investment decision.

The issuer does not undertake to update the information memorandum to reflect subsequent events after the date of the information memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the issuer. Neither the delivery of this information memorandum nor any sale of bond made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the issuer since the date hereof.

This information memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. No action is being taken to permit an offering of the bonds or the distribution of this information memorandum and the offering and sale of the bonds which may be restricted by law in certain jurisdictions. Persons into whose possessions this information memorandum comes are required to inform themselves about and to observe any such restrictions.

The Tier 2 Bond is different from fixed deposit particularly that it is not covered by deposit insurance and may not be a suitable investment for all investors.

For.




Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Date: 23<sup>rd</sup> October, 2023

Anup Datta  
Head of Corporate Advisory  
Investment Banking Department  
BRAC EPL Investments Limited  
Medona Tower Level-4, 28 Mohakhali,  
Dhaka, 1213

LETTER OF AUTHORITY

Muhtaram  
Assalamu Alaikum,

We refer to the EXIM 5<sup>th</sup> Subordinated Bond Issue of BDT 4,000 million (the "Bond") which, you (the Arranger) are arranging at our request, the principal terms and conditions of which are set forth in the attached information memorandum (the "Information Memorandum").

Export Import Bank of Bangladesh Limited (the Issuer), the undersigned, confirms that:


- I. Except as otherwise provided in the information memorandum, all the information contained therein relating to the company and its business has been provided to you by us.
- II. We confirm that we are fully responsible for all material statements, facts and opinions in the information memorandum.
- III. To the best of our knowledge the information memorandum does not omit any fact in the context of the proposed facility although the information memorandum does not purport to be all the information which investors may require in order to evaluate the issuer's business.
- IV. The forecasts contained in the information memorandum were made after due and careful consideration on our part based on the best information available to us and we consider them fair and reasonable on the circumstances now prevailing.
- V. The information (including forecast) in the information memorandum fairly represents the basis on which the Issuer and its shareholders are proceeding with the business.

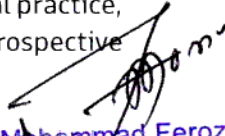
The issuer does not however make any express of implied representation of warranty as to the fairness, accuracy; or completeness of the information (including statements of opinion) or forecasts. Appropriate warranties or other undertakings in relation to the information and forecasts will be given on the bond documents and no representations or warranties other than those specially set forth on the bond documents shall be deemed to be given to any party.

We hereby request and authorize you to distribute this information memorandum to prospective investors who may subscribe the bonds. We understand that as per local practice, no confidentiality agreement will be signed between the arranger and the prospective

For  
  
51 Page  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


participants (including their relevant staff members and board of directors) to whom the information memorandum shall be placed and we confirm our consent to the distribution of "information memorandum" and other relevant documents to prospective investors distributed in this manner.

Maa-Assalam,  
Sd/-  
Mohammad Feroz Hossain  
Managing Director & CEO

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
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For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

REPORT TO THE ELIGIBLE INVESTORS

The issuer has obtained information regarding Bangladesh and its economics from various government publications and other sources. Although we believe that its sources are reliable, you should keep in mind that it has not been independently verified and the information obtained from industry and government sources and information from its internal surveys has not been verified by an independent source. In addition, we have obtained information about the Trustee i.e., UCB Investment Ltd from the Trustee and do not accept any responsibility for the information contained in the section entitled "The Trustee". Further, we do not accept any responsibility for the information contained in the section entitled "Credit Rating". We are not making any representation to you concerning the accuracy or completeness of the information contained in the section "The Trustee" or in the section "Credit Rating".

The distribution of this information memorandum and the offering is restricted only to Bangladesh. It is not intended or make to offer or sale of bonds in any other jurisdiction. The offerings will not be offered to the public at large in Bangladesh, or outside Bangladesh.

We may withdraw this offering at any time, and we reserve the right to reject any offer to purchase the bonds in whole or in part and to sell to any prospective investor less than the full amount of the bonds sought by such investor.

We have obtained approval from Bangladesh Bank (BB) and Bangladesh Securities & Exchange Commission (BSEC) for the issuance of bonds and the distribution of this information memorandum. Bangladesh Bank has given their NOC to issue the bonds through its letter No. BRPD(BS)661/14B(P)/2023/6740, dated 21/08/2023 and Bangladesh Securities & Exchange has given their consent to issue the bonds through its Letter No. \_\_\_\_\_, dated \_\_\_\_\_.

For,  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

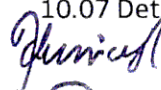
  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



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For,   
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
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Export Import Bank of Bangladesh Ltd.  
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Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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For,

  
 Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited

  
 Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Md. Humayun Kabir  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

## 1. RISK FACTORS AND MANAGEMENT'S PERCEPTION ABOUT THE RISKS

The following matters should be considered carefully before making any investment decision with respect to the issuer or the bonds. This section contains a list of risks usually associated with the issuer and the bonds that it is issuing. The sequence in which the risks below are listed is not intended to be indicative of any order of priority or of the extent of their consequences. This list of risk factors is not meant to be a comprehensive description of all risks which may be relevant to a decision to invest in the bonds. It does not take into consideration an investor's specific knowledge and/or understanding about the risks typically associated with the issuer and the purchase and ownership of the bonds. You are advised to review the risks below, if necessary, with the assistance of your own professional advisors, prior to making any investment decisions. If any of the risks described materialize, they could have a serious effect on the issuer's financial results, and the ability of the issuer to fulfill its obligations under the bonds to be issued.

### 1.1 Profit Rate Risks (Interest Rate Risks)

Profit rate risk is the exposure of a bank's financial condition to adverse movements in profit rates. The process of profit rate risk management by the bank involves determination of the business objectives, expectation about future macro variables and understanding the money markets and bond market in which it operates. Profit rate risk is the risk which affects the bank's financial condition due to changes in the market profit rates. Changes in profit rates affect both the current earnings (earnings perspective, traditional approach to profit rate risk assessment taken by many banks) as well as the net worth of the bank (economic value perspective). The risk from earnings perspective can be measured as impact on the Net Investment Income (NII). Similarly, the risk from economic value perspective can be measured as impact on Economic Value of Equity (EVE) since the underlying value of the bank's assets, liabilities, and Off-Balance-Sheet (OBS) instruments changes because the present value of future cash flows (and in some cases, the cash flows themselves) change when profit rates change.


#### Management Perception

The Bank adopted traditional Gap analysis for assessing impact on profit perspective (earnings perspective) and duration analysis for assessing the impact on the Economic Value of Equity (Economic Value Perspective) by applying a notional Profit rate shock up from 100 bps to 300 bps under stress test practice at the bank.

Gap analysis: - Gap analysis is the cash flow analysis of the gap between the interest income earned on a Bank's assets and the profit (interest) paid on its liabilities over a particular period of time. Under this approach, Bank reports the gaps between the Rate Sensitive Assets (RSA) and Rate Sensitive Liabilities (RSL) in each maturity bucket on its Balance Sheet. Rate sensitivity means the assets and liabilities are re-priced at current market profit (interest) rate within a certain maturity bucket.

Duration analysis: - Duration is the time-weighted average maturity of the present value of these instruments to change profit rates and therefore reflects on the economic value i.e., the present value of shareholders' equity of the Bank.

For,

  
11 | Page

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
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Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 1.2 Exchange Rate Risks

Exchange rate risk is associated with the volatility in exchange rates. The risk that a business' operations or an investment's value will be affected by changes in exchange rates.

### Management Perception

Foreign exchange risks are measured and monitored by Treasury division. To evaluate the extent of foreign exchange risk, a liquidity gap report is prepared for each currency. Gap or mismatch of maturities can arise due to a customer transaction resulting in a long or a short position for the bank. EXIM has established Risk Tolerance limits for foreign exchange exposure with the directives of Bangladesh Bank in order to ensure that any adverse exchange rate movements on the results of the Bank due to un-hedged foreign exchange positions are managed within acceptable parameters.

## 1.3 Non-Repayment Risks (Investment Risks)

The bank may face potential loss arising from the possibility of a borrower or counter party failing to meet agreed obligations resulting into an adverse impact on the quality of bank's assets and profitability. Non-repayment risk also refers to the bank's risk of having its cash flows interrupted when a borrower fails to make their repayment. Such a scenario results into having the loan classified in separate categories, the extreme one being Non-Performing Loans (NPL) which adversely impacts the bank's profitability due to higher required provisioning.

### Management Perception

EXIM has established a system of independent, ongoing investment review and the results of such reviews are communicated directly to the board of directors and senior management. EXIM ensures that the investment-granting function is being properly managed and that investment exposures are within levels, consistent with prudential standards and internal limits. The bank has established and enforced internal controls and other practices to ensure that exceptions to policies, procedures and limits are reported in a timely manner to the appropriate level of management. EXIM has a system in place for managing problem investment and various other workout situations.

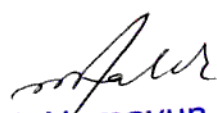
## 1.4 Prepayment, Call or Refunding Risks

Call risk is the risk that the Bonds an investor has invested in will be redeemed by the issuer before its maturity date, thereby raising the risk for the investor as they would have to reinvest the redeemed amount at a much lower rate or in an unfavorable investing market scenario. If the Bonds is called at or close to par value, as is usually the case, investors who paid premium for their Bonds also risk a loss of principal. In reality, prices of callable Bonds are unlikely to move much above the call price if lower interest rates make the Bonds likely to be called.

For:

  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
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Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Muhammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Management Perception

Prepayment risk is not present for any of the bond issuances of EXIM Bank. Also, this particular bond issue does not have prepayment; call or refunding option thus, does not impose risk to the Issuer.

1.5 Security Risks

The risk of loss arising from errors in the nature, quantity, pricing, or characteristics of collateral securing a transaction with credit risk. Institutions that actively accept and deliver collateral and are unable to manage the process accurately are susceptible to loss.

Management Perception

Since this is an unsecured bond, this particular risk is not applicable here.

1.6 Liquidity Risks

Liquidity is a bank's ability to meet its cash and collateral obligations without sustaining unacceptable losses. Liquidity risk refers to how a bank's inability to meet its obligations (whether real or perceived) threatens its financial position or existence. Institutions manage their liquidity risk through effective asset liability management (ALM).

Management Perception

Liquidity management is treated as a priority at EXIM and efforts are taken to ensure that objectives for liquidity management are clear across the company. Asset Liability Management Committee (ALCO) is primarily responsible for establishing the market risk management, asset liability management of the bank, procedures thereof, implementing core risk management, framework issued by regulator, best risk management practices followed globally and ensuring that internal parameters, procedures, practices/policies and risk management prudential limits are adhered to.

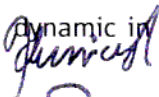
Liquidity risk of the bank is assessed through gap analysis for maturity mismatch based on residual maturity in different time buckets as well as various liquidity ratios and management of the same is done within the prudential limit fixed thereon. Further, the Bank is also monitoring the liquidity position through various stock ratios. The bank proactively uses duration gap and profit rate forecasting to minimize the impact of profit rate changes.

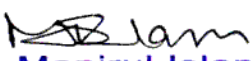
1.7 Management Risks


The risk associated with the management in charge of running the company. Ineffective, myopic, or inadequate strategies undertaken by the management hurt the shareholders and in turn, expose the company to management risk. Lack of proper succession planning and experience of the management are also some key variables in considering the said risk.

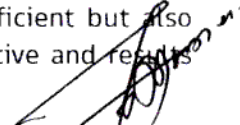
Management Perception

EXIM is one of the leading banking institutions in Bangladesh with a track record of consistent performance achieved through effective leadership and corporate governance. EXIM Bank Limited has a sound management system that is not only efficient but also dynamic in taking relevant decision to make the organization more effective and results

For,   
13 | Page  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

oriented. Therefore, with a strong leadership on the back, management risks are not a matter of concern or a vital risk factor for EXIM.

## 1.8 Operational Risks

Operational risk is the risk of loss due to failed internal processes or external events at an organization. Operational risk involves the legal and compliance risks in response to the disruption of day-to-day business operations. It also involves risk of losses suffered by the institutions stemming from the operational errors or mismatches in the process flows inherent in the line businesses.

### Management Perception

The bank's approach to operational risk is not designed to eliminate risk altogether but rather, to contain risks within levels deemed acceptable by senior management. All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the group stays in line with industry best practices and takes account or lessons from publicized operational failures within the financial services industry.

## 1.9 Business Risks

Business risk is the possibility that an organization's operations or competitive environment will cause it to generate financial results that are worse than expected. An entity with high business risk should be operated in a more conservative manner, keeping the debt level as low as possible. Business risk is influenced by a lot of factors, including revenue, costs, competition, and overall economic climate and government regulations.

### Management Perception

The Bank has a robust risk management system to counter any adverse business risk and maneuver in a hostile business environment. Most business risks have been covered in investment, liquidity and profit rate risks. To counter and mitigate business risk, the following mitigation measures are in place:

1. Regular review of impact of global economic meltdown and taking appropriate measures;
2. Innovative and convenient financial products and services;
3. Taking prompt action on customer complaints;
4. Frequent assessment of client satisfaction;
5. Regular review of performance against budget and targets;
6. Review and analysis of competitors' performance;

Prevention of risk by forecasting future market condition gives EXIM competitive edge over other competitors in the local market. In order to mitigate prospective risks of the market, the equity and research team regularly assesses the market information. This assessment updates the management about the current market situation, growth of certain industries, current global phenomena, price index of raw materials, refinance scheme taken by central

For  
  
Tanzil Afrangir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
M. Shammas Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

bank and regulatory steps taken by various regulatory bodies. This also helps to make future prediction on any industry and the market as a whole.

### 1.10 Industry Risks

Industry Risk is the possibility that a specific industry will not perform up to the expected level or at par. When problems plague one industry, they affect the individual organizations of that particular industry. Industry risk also refers to the risk of increased competition from foreign and domestic sources leading to lower revenues, profit margins, loss of market share, etc. which could have an adverse impact on the business, financial condition and result of operation.

#### Management Perception

EXIM Bank has always been careful in offering innovative, convenient and cost-effective financial products and services which in turn minimizes its industry risk exposure. Since its inception the bank contributes significantly in harnessing deposits by launching different attractive schemes befitting the requirement of different segments of customers. The bank actively encourages feedback from the customers and regard complaints as constructive comments that help build customer relationships and improve business. The Bank has also succeeded in diversifying its business portfolio across the thrust sectors of the economy and always takes special care for superior value addition in its services to clientele.

### 1.11 Market & Technology Related Risks

Market Risk for EXIM is that the fair value of future cash flows of the financial instruments will fluctuate due to change in different market variables. Technology risk is the process of managing the risk associated with implementation of new technology. If a new technology is not compatible with business function of the company, the company may suffer in the long run. A non-compatible technology not only brings difficulty in all sorts of operations of the company but also runs the risk of wasting money by choosing the wrong one.

#### Management Perception

Information Technology Risk: Separate IT Security Department has been formed to assess the IT risks faced by the Bank and suggest suitable risk management process for the Bank.

Market Risk: Market risk is actively monitored by the Treasury division of the Bank. As per stress testing, the Bank is unlikely to face any major risks in liquidity, profit rates and foreign exchange.


### 1.12 Risks related to Potential or Existing Government Regulations

Excessive growth of risk weighted assets against the growth of eligible regulatory capital of EXIM Bank Limited might breach Bangladesh Bank's criteria of minimum capital requirement. Also, the bank might fail to comply with the laws, regulations or codes applicable to the financial services industry.

For,

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Management Perception

Internal Control and Compliance team of EXIM works to achieve effectiveness and efficiency of operations, reliable financial reporting and compliance with laws and regulations. Pillar 1 and Pillar 2 of Basel-III accord is also focused on operational risk and supervisory review respectively attaching considerable importance to internal control & compliance and on supervision & monitoring. As prescribed in the Bangladesh Bank core risk guideline on Internal Control & Compliance, Management Committee of EXIM Bank reviews the overall effectiveness of internal control system.

1.13 Risks related to Potential changes in Global or National Policies

This risk is associated with any potential global issues (i.e., a global financial crisis or a massive volatility in an international currency) or a national policy change (i.e., regulatory changes made by the Bangladesh Bank or the Bangladesh Securities and Exchange Commission).

Management Perception

Even though this security would be issued in the local market, potential global/national policy changes are likely to have impact on the security issued in minimal margin. However, EXIM has a robust risk management team and has the capability to adapt to any global scenario that might affect the local market.

*For*  
*Tanzim*  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



## 2. DETAILED DESCRIPTION & INFORMATION OF ISSUER'S APPLICATION

Particulars of issuer: Export Import Bank of Bangladesh Limited

Serial	Particulars	Status
1	Name:	Export Import Bank of Bangladesh Limited (EXIM Bank)
2	Legal status:	Public Limited Company under the Companies Act, 1994 (Act No. 18 of 1994) and also is governed by the Bank Company Act 1991
3	Details of contact information:	"EXIM Bank Tower" Plot # 15, Road # 15, Block# CWS(C), Bir Uttam A. K. Khondokar Road, Gulshan-1, Dhaka- 1212, Website: <a href="http://www.eximbankbd.com">www.eximbankbd.com</a> SWIFT:EXBKBDH
4	Date of incorporation	2 <sup>nd</sup> June, 1999
5	Date of commencement of business:	2 <sup>nd</sup> June, 1999
6	Authorized capital:	BDT 20,000,000,000
7	Paid-up capital:	BDT 14,475,573,440
8	Total equity:	BDT 33,382,509,504
9	Total liabilities:	BDT 520,076,610,578
10	Total financial obligations:	BDT 520,076,610,578
11	Total assets:	BDT 553,459,120,082
12	Total tangible assets:	BDT 553,459,120,082
13	Net worth:	BDT 33,382,509,504
14	Others:	Not Applicable

Particulars of the Issue Manager:

Not Applicable

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Particulars of the Issue: EXIM 5<sup>th</sup> Subordinated Bond

Serial	Particulars	Status																																
1	Name of the issue:	EXIM 5 <sup>th</sup> Subordinated Bond																																
2	Type of instruments to be issued:	Non-convertible, Unsecured, Fully Redeemable, Floating Rate, Subordinated Bond																																
3	Purpose of the issue:	To strengthen Tier II Capital Base																																
4	Number of securities and total size of the issue to be offered:	4,000 securities/bond totaling up to BDT 4,000 million																																
5	Face value and issue price of each security	Face Value: BDT 1,000,000 (BDT One million) Issue Price: 100% at par																																
6	Coupon rate or rate of profit or discount rate and Yield to Maturity (YTM)	Benchmark Profit Rate + Profit Margin  Benchmark Profit Rate: Average of average 6 months' Mudaraba Term-deposit provisional profit rate of Full-fledged Islamic Shariah based banks in Bangladesh (excluding Foreign Islamic banks and Z-category Islamic banks) collected from latest available Profit Rate Chart of those Banks (Deposit Rate) published by Bangladesh Bank in its website on quotation day.  Profit Margin: 2.25% p.a.																																
7	Tenor or maturity:	7 years from the date of issue																																
8	Details of conversion/exchange option features:	Not applicable as the bond is non-convertible.																																
9	Mode of redemption or conversion/exchange:	To be redeemed in 5 equal yearly instalments, starting from the end of 3rd year from the issue date, subject to regulatory approvals and as defined in the agreements. <table border="1"> <thead> <tr> <th>Years</th> <th>Repayment (BDT)</th> <th>Remaining portion</th> <th>Balance</th> </tr> </thead> <tbody> <tr> <td>End of 1<sup>st</sup> year</td> <td>-</td> <td>100%</td> <td>4,000,000,000</td> </tr> <tr> <td>End of 2<sup>nd</sup> year</td> <td>-</td> <td>100%</td> <td>4,000,000,000</td> </tr> <tr> <td>End of 3<sup>rd</sup> year</td> <td>800,000,000</td> <td>80%</td> <td>3,200,000,000</td> </tr> <tr> <td>End of 4<sup>th</sup> year</td> <td>800,000,000</td> <td>60%</td> <td>2,400,000,000</td> </tr> <tr> <td>End of 5<sup>th</sup> year</td> <td>800,000,000</td> <td>40%</td> <td>1,600,000,000</td> </tr> <tr> <td>End of 6<sup>th</sup> year</td> <td>800,000,000</td> <td>20%</td> <td>800,000,000</td> </tr> <tr> <td>End of 7<sup>th</sup> year</td> <td>800,000,000</td> <td>0%</td> <td>0</td> </tr> </tbody> </table>	Years	Repayment (BDT)	Remaining portion	Balance	End of 1 <sup>st</sup> year	-	100%	4,000,000,000	End of 2 <sup>nd</sup> year	-	100%	4,000,000,000	End of 3 <sup>rd</sup> year	800,000,000	80%	3,200,000,000	End of 4 <sup>th</sup> year	800,000,000	60%	2,400,000,000	End of 5 <sup>th</sup> year	800,000,000	40%	1,600,000,000	End of 6 <sup>th</sup> year	800,000,000	20%	800,000,000	End of 7 <sup>th</sup> year	800,000,000	0%	0
Years	Repayment (BDT)	Remaining portion	Balance																															
End of 1 <sup>st</sup> year	-	100%	4,000,000,000																															
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End of 7 <sup>th</sup> year	800,000,000	0%	0																															
10	Mode of option (call or put), if any, in	Redeemable; Call or Put Option- Not Applicable; Discount/Premium: Not Applicable																																

For:

*Tanzir Afroz*

Tanzir Afroz  
Managing Director & CEO  
ICB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

	case of redemption or conversion/exchange and discount or premium thereof:	
11	Rate of Return	Floating Rate and total profit on the Bonds will be calculated by Benchmark Mudaraba profit rate plus a predetermined 2.25% to be paid semi-annually.
12	Applicable tax rate:	As per the tax law of People's Republic of Bangladesh
13	Default protection mechanism (details of credit enhancement arrangement/agreement, redemption reserve, sinking fund etc.), if any:	Not applicable but penalty rate on delay repayment at a rate of 2% (two percent) per annum above the usual rate of return of the debt instrument as per rule 14(1-h) of Bangladesh Securities and Exchange (Debt Securities) Rules, 2021
14	Type of collateral securities being offered, if any:	Unsecured
15	Status of securities holders in case of priority of payment:	The Claims of the investors/bondholders shall: <ul style="list-style-type: none"> <li>a) be superior to the claims of investors in equity shares;</li> <li>b) be subordinated to the claims of depositors and general creditors of the bank;</li> <li>c) pari-passu without preference amongst themselves and other unsecured debt instruments classifying as Tier 2 in terms of Basel III guidelines whether currently outstanding or issued at any time in the future.; and</li> <li>d) neither be secured nor covered by a guarantee of the issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim bank creditors.</li> </ul> Tier 1 Capital and Tier 2 Capital shall have the meaning ascribed to such terms in the Basel III guidelines.
16	Period within which securities to be issued:	Within 6 (six) months of regulatory approval in single or multiple tranches as per the guidance of BSEC.
17	Nature of tradability or listing in the stock exchange(s) (Main Board/ATB/any other platform, mentioning the name of the stock exchange):	Listed on the Alternative Trading Board (ATB)
18	Others:	Not Applicable

For

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Particulars of the Trustee: UCB Investment Limited

Serial	Particulars	Status
1	Name of the trustee:	UCB Investment Limited
2	Paid-up capital of the trustee: (as per last audited)	<ul style="list-style-type: none"> <li>• BDT 1,000,000,000</li> </ul>
3	Net worth of the trustee: (as per last audited)	<ul style="list-style-type: none"> <li>• BDT 1,173,067,142</li> </ul>
4	Name of the issue(s) where performing as trustee:	<ul style="list-style-type: none"> <li>• NRBC Bank Subordinated Bond-Bank Asia 1st Perpetual Bond</li> <li>• Mercantile Bank Perpetual Bond</li> <li>• Mir Akhter Zero Coupon Bond</li> <li>• Envoy Textiles Zero Coupon Bond</li> <li>• 3rd Subordinated Bond of EBL</li> <li>• MTB 5th Subordinated Bond</li> <li>• ICB 1st Mudaraba Sukuk</li> </ul>
5	Others:	Not Applicable

Particulars of the credit rating company: CRISL

Serial	Particulars	Status
1	Name of credit rating company:	CRISL
2	Credit rating status of the issuer or originator:	Long Term: AA; Short Term: ST-2 Outlook: Stable
3	Credit rating status of the issue:	Long Term: AA- (Indicative)
4	Date and validity of rating along with surveillance rating for the issuer or originator and for the issue:	Issuer Rating: Long Term – AA, Short Term: ST-2 Date of Rating Declaration: May 29, 2023 Rating Validity: May 28, 2024  Issue Rating: AA – (Indicative) Date of Rating Declaration: August 28, 2023 Rating Validity: August 27, 2024
5	Periodical surveillance rating shall be done by the said rating company in line with the provisions of the Credit Rating Companies Rules, 1996	Complied
6	Latest default rate of the credit rating company:	0.00% for AA grade but 2.283% investment grade AAA-BBB.
7	Average time to default of the rated category:	0.00%
8	Rating trigger, if any:	If the credit rating of the Issue falls below the minimum investment grade i.e., "BBB" in the

For

*Tanzim Alamgir*

20 | Page  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Muhammad Feroz Hossain*  
Md. Muhammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

		long term or "ST-3" in the short term, then Export Import Bank of Bangladesh Limited shall pay an additional fee on top of the stipulated Profit Rate as a Risk Premium as mentioned in the below table:										
		<table border="1"> <thead> <tr> <th>Issue Rating</th> <th>Risk Premium to be Added</th> </tr> </thead> <tbody> <tr> <td>BB</td> <td>0.25%</td> </tr> <tr> <td>B</td> <td>0.50%</td> </tr> <tr> <td>C</td> <td>0.75%</td> </tr> <tr> <td>D</td> <td>1.00%</td> </tr> </tbody> </table>	Issue Rating	Risk Premium to be Added	BB	0.25%	B	0.50%	C	0.75%	D	1.00%
Issue Rating	Risk Premium to be Added											
BB	0.25%											
B	0.50%											
C	0.75%											
D	1.00%											
9	Others:	Not Applicable										

Particulars of the originators, if any;

Not available

Particulars of the other contractual parties:


Serial	Particulars	Status
1	Name of the Mandated Lead Arranger (MLA)	BRAC EPL Investments Limited
2	Legal status of the Mandated Lead Arranger	Public Limited Company
3	Details of contact information of the MLA:	Anup Datta Head of Corporate Advisory Investment Banking Department Mobile: +880 1755 6317 24 E-mail: anup.datta@bracepl.com
4	Legal Advisor	Humayra Noor Advocate, Supreme Court of Bangladesh Senior Associate, Farooq & Associates Phone: +8801707072179 Email: humayra@farooqandassociates.com
5	Depository	Central Depository Bangladesh Limited (CDBL)
6	Registrar, Paying Agent, Transfer Agent	UCB Investment Limited
5	Others	Not applicable

For:

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

### 3. DETAILS PLAN OF THE UTILIZATION OF PROCEEDS

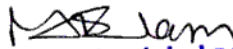
Export Import Bank of Bangladesh Limited has decided to increase the Tier II capital to meet capital requirement under Basel III and to strengthen the regulatory capital base of the Bank. The issuer has planned to raise BDT 4,000,000,000 to strengthen its Tier II Capital base. The fund raised through issuing the proposed bonds will provide the bank additional capital cushion in light of risk weighted capital adequacy ratio, and will help the bank to grow its investment portfolio.

The funds being raised by the Issuer through the present issue are not meant for financing any particular project. The Bank Issuer shall utilize the proceeds of the issue for its regular business activities. The issuer shall not utilize proceeds of the issue for any purpose which may be in contravention of the regulations/guidelines/norms issued by the Bangladesh Bank and Bangladesh Securities and Exchange Commission.

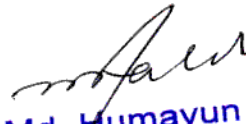
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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
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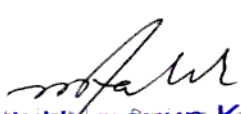
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

#### 4. DETAIL FEATURES OF DEBT SECURITY TO BE ISSUED

Issuer:	Export Import Bank of Bangladesh Limited (EXIM Bank Limited)
The Issue:	EXIM 5 <sup>th</sup> Subordinated Bond
Mandated Lead Arranger:	BRAC EPL Investments Limited (BEIL) and also referred to as the "MLA" or Arranger.
Arrangement Basis:	Best Efforts/Non-Underwritten.
Purpose:	To strengthen Tier II Capital Base
Investors:	Banks, Financial Institutions, Insurance Companies, Provident & Gratuity Funds, NGOs, Corporates, High Net-Worth Individuals and any other eligible investors
Currency:	Bangladesh Taka (BDT)
Issue Size:	BDT 4,000,000,000
Trustee:	UCB Investment Ltd
Listing Status:	Alternative Trading Board (ATB)
Face Value of Each Bond:	BDT 1,000,000 (One million)
Total Bonds:	4,000
Minimum Lot:	1 bond
Minimum Application Amount:	BDT 1,000,000 (One million)
Issue Price of Each Bonds:	100% at face value/par.
Tenor:	7 years from the date of issue
Nature of Instrument:	Subordinated
Conversion:	Non-Convertible
Feature:	Unsecured, Subordinated, Non-Convertible, Fully Redeemable Bond which will be operated under Islami Shariah compliance.
Expected Issue Date:	Post BSEC approval or any other mutually agreeable date
Credit Rating:	<p>Issuer: Exim Bank Limited            Long Term: AA            Short Term: ST-2            Outlook: Stable            Validity: May 28<sup>th</sup>, 2024            Rating agency: CRISL</p> <p>Issue: Exim 5<sup>th</sup> Subordinated Bond            Long Term: AA- (Indicative)            Validity: August 27, 2024            Rating agency: CRISL</p>
Form:	Registered
Profit Rate:	Benchmark Profit Rate + Profit Margin

For  
  
 Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited

  
 Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Md. Humayun Kabir  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Md. Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

	<p>Benchmark Profit Rate: Average of average 6 months' mudaraba term-deposit provisional profit rate of full-fledged islamic shariah based banks in Bangladesh (excluding foreign islamic banks and Z-category islamic banks) collected from latest available profit rate chart of those banks (deposit rate) published by Bangladesh Bank in its website on quotation day.</p> <p>Profit Margin: 2.25% p.a.</p>
Payment of Profit:	Semi-annually and not later than 30 days from expiry of 6 months and 12 months of each year- from the date of issuance of the Bond.
Quotation Day:	Five (05) days before the first day of any period for which a coupon rate is to be determined
Early Redemption:	No features for early redemption or prepayment or redemption at the option of the issuer are allowed for the bonds during its tenor.
Late Redemption:	Incremental charge at the rate of 2% per annum payable by the issuer to the bondholders above the amount to be paid by the issuer to the bondholders on the redemption date for failure of the issuer to make payment to the bondholders on the redemption date.
Business Day Convention/Effect of Holidays :	If any redemption date would otherwise fall on a day which is not a business day, the date on which payment shall be made shall be the next business day and the last redemption amount shall be on the maturity date.
Over Subscription:	In event of this issue of the bond being oversubscribed, the allotment will be a first come first serve basis.
Under Subscription:	Any under-subscribed portion will be re-offered for fresh subscription depending on prevailing market conditions.
Applicable Bangladesh Bank Guidelines:	The Bonds are being made in pursuance of "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" on Basel III capital regulations issued by Bangladesh Bank vide BRPD Circular No- 18 dated December 21, 2014 (herein after Basel III Regulations/ Basel III Guidelines/ Bangladesh Bank RBCA Guidelines-2014) covering criteria for inclusion of instruments in Regulatory Capital (Specific Eligibility Criteria for Subordinated Debt to Qualify as Tier 2 Capital stated in ANNEX-4 of Bangladesh Bank RBCA Guidelines-2014). The issue of Bonds and terms and conditions of the Bonds will be subject to the applicable guidelines/orders /rules/circulars issued by Bangladesh Bank and Bangladesh Securities and Exchange Commission from time to time.
Regulatory Approval:	Upon approval from the Bangladesh Securities and Exchange Commission and No-Objection Certificate from Bangladesh Bank, the Issuer will issue the Bonds
Validity of the Consent (to be issued by BSEC):	The consent for issuance of securities under private offer shall remain valid for 06 (six) months from the date of consent or for such a period as determined by the BSEC in the consent letter.
Transferability:	Freely transferable subject to the terms and conditions of the bond documents.
Liquidity:	Freely transferable subject to the terms and conditions of the bond documents.
Prepayment:	No prepayment option
Call:	Bond is non-callable

For

*Tanzim Alamgir*

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Refunding:	Not applicable
Option Features:	Not applicable
Early Redemption:	Not applicable
Compliance:	The bond indenture to be aligned, where applicable, for compliance with Guideline of Risk Based Capital Adequacy" issued by Bangladesh Bank (BB). Rules & Regulations of Bangladesh Securities & Exchange Commission (BSEC) and applicable Laws of the land.
Credit enhancement:	Not Applicable
Enforcement of Charges Over Securities:	Not Applicable
Conditions Precedent:	In form and substance satisfactory to the MLA including without limitation: (i) due diligence having been conducted and completed, (ii) documentation for financing and appropriate business description disclosure in the offering circular, (iii) receipt by the MLA of appropriate legal opinions from external counsel, (iv) the issuer having obtained all relevant approvals for financing
Shariah Approval:	The structure and documentation to be approved by the shariah board of the issuer.
Trustee Authority:	At any time after the bonds have become due and repayable, the trustee may, at its sole discretion and without further notice, take such proceedings against the issuer as it may think fit to enforce repayment of the bonds and to enforce the provisions of the trust deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66 <sup>2/3</sup> percent in principal amount of the bonds then outstanding or shall have been so directed by an extraordinary resolution of the bondholders and (b) it shall have been indemnified and/or secured to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.
Status of Securities Holders In Case of Priority of Payment:	The Claims of the Investors/Bondholders shall: <ul style="list-style-type: none"> <li>a) be superior to the claims of investors in equity shares;</li> <li>b) be subordinated to the claims of depositors and general creditors of the bank;</li> <li>c) pari-passu without preference amongst themselves and other unsecured debt instruments classifying as Tier 2 in terms of Basel III guidelines whether currently outstanding or issued at any time in the future.; and</li> <li>d) neither be secured nor covered by a guarantee of the Issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim bank creditors.</li> </ul> Tier 1 Capital and Tier 2 Capital shall have the meaning ascribed to such terms in the Basel III Guidelines.
Basel Accords:	Global minimum standards for the prudential regulation of banks set by the Basel Committee on Bank Supervision, housed with the Bank for international settlements. The Basel accords do not have legal force. The standards need to be incorporated into local legal frameworks through each jurisdiction's rule-making process within the predefined time frame established by the Basel Committee on bank supervision. There are three main sets of these agreements, which are commonly known as Basel I, II and III.

For

*[Signature]*

Tanzim Haque  
Managing Director & CEO  
UCB Investment Limited

*[Signature]*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Basel III:	Means the Basel III International regulatory framework for banks. Basel III framework was drafted by the Basel Committee on banking supervision, which is a committee of bank of international settlements. It is the risk-based capital framework to be followed by banks across countries and it has been designed to be risk sensitive across various types of banking assets, including securitization exposure. Basel III is based on the following three mutually reinforcing pillars that allow banks and supervisors to evaluate properly the various risks that banks face. a) minimum capital requirements, which seek to refine the present measurement framework; b) supervisory review of an institution's capital adequacy and internal assessment process; and market discipline through effective disclosure to encourage safe and sound banking practices																																
Tier 2 Capital :	Sum of capital instruments that meet the criteria for inclusion in the tier 2 capital (gone-concern capital) as defined by the Bangladesh Bank, the Central Bank of Bangladesh																																
Mode of Placement:	Private Placement																																
Security:	Unsecured																																
Tax Features:	As per the tax law of People's Republic of Bangladesh																																
Redemption Schedule:	To be redeemed at par in 5 equal annual instalments starting from end of 3 <sup>rd</sup> year from the subscription closing date/deemed date of allotment and each 12 months from thereafter as per following table: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Years</th> <th>Repayment (BDT)</th> <th>Remaining portion</th> <th>Balance</th> </tr> </thead> <tbody> <tr> <td>End of 1<sup>st</sup> year</td> <td>-</td> <td>100%</td> <td>4,000,000,000</td> </tr> <tr> <td>End of 2<sup>nd</sup> year</td> <td>-</td> <td>100%</td> <td>4,000,000,000</td> </tr> <tr> <td>End of 3<sup>rd</sup> year</td> <td>800,000,000</td> <td>80%</td> <td>3,200,000,000</td> </tr> <tr> <td>End of 4<sup>th</sup> year</td> <td>800,000,000</td> <td>60%</td> <td>2,400,000,000</td> </tr> <tr> <td>End of 5<sup>th</sup> year</td> <td>800,000,000</td> <td>40%</td> <td>1,600,000,000</td> </tr> <tr> <td>End of 6<sup>th</sup> year</td> <td>800,000,000</td> <td>20%</td> <td>800,000,000</td> </tr> <tr> <td>End of 7<sup>th</sup> year</td> <td>800,000,000</td> <td>0%</td> <td>0</td> </tr> </tbody> </table>	Years	Repayment (BDT)	Remaining portion	Balance	End of 1 <sup>st</sup> year	-	100%	4,000,000,000	End of 2 <sup>nd</sup> year	-	100%	4,000,000,000	End of 3 <sup>rd</sup> year	800,000,000	80%	3,200,000,000	End of 4 <sup>th</sup> year	800,000,000	60%	2,400,000,000	End of 5 <sup>th</sup> year	800,000,000	40%	1,600,000,000	End of 6 <sup>th</sup> year	800,000,000	20%	800,000,000	End of 7 <sup>th</sup> year	800,000,000	0%	0
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End of 7 <sup>th</sup> year	800,000,000	0%	0																														
Costs Related to Issue:	Total estimated issuance costs including regulatory and non-regulatory fees BDT 26,374,500																																
Rating trigger	If the credit rating of the Issue falls below the minimum investment grade i.e., "BBB" in the long term or "ST-3" in the short term, then Export Import Bank of Bangladesh Limited shall pay an additional fee on top of the stipulated profit rate as a risk premium as mentioned in the below table: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Issue Rating</th> <th>Risk Premium to be Added</th> </tr> </thead> <tbody> <tr> <td>BB</td> <td>0.25%</td> </tr> <tr> <td>B</td> <td>0.50%</td> </tr> <tr> <td>C</td> <td>0.75%</td> </tr> <tr> <td>D</td> <td>1.00%</td> </tr> </tbody> </table>	Issue Rating	Risk Premium to be Added	BB	0.25%	B	0.50%	C	0.75%	D	1.00%																						
Issue Rating	Risk Premium to be Added																																
BB	0.25%																																
B	0.50%																																
C	0.75%																																
D	1.00%																																
Documentation:	Will include but not limited to: <ul style="list-style-type: none"> <li>Term Sheet</li> </ul>																																

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	<ul style="list-style-type: none"> <li>• Trust Deed</li> <li>• Subscription Agreement</li> <li>• Any other documentation related to the transaction</li> </ul> <p>Customary Capital Market documentation including force majeure, negative pledge, cross default and indemnity provisions. Islamic documentation which relates to the Islamic structure of the transaction.</p>
Legal Counsel:	Farooq & Associates
Governing Law	The Laws of The People's Republic of Bangladesh

Rate of return, Yield to maturity, Coupon/Discount rate:

Floating Rate and total profit on the Bonds will be calculated by Benchmark Mudaraba Profit Rate/Coupon Rate plus a predetermined additional profit rate/margin 2.25% per annum on the outstanding balance of the bonds to be paid semi-annually.

Transferability/Liquidity:

Transfer and transmission of the Bonds shall be subject to the Depositories Act. 1999, the rules made thereunder, the byelaws, rules and regulations of the Depositories as amended from time to time

Prepayment, call, refunding, conversion or exchange option:

Not applicable

Early redemption or Late redemption:

Early redemption-Not applicable but Penalty rate on delay repayment (as fixed by the Regulator 2% (two percent) per annum above the usual rate of return of the debt instrument as per rule 14(1-h) of Bangladesh Securities and Exchange (Debt Securities) Rules, 2021.

Tax features:

Deduction of tax at source at the rates prevailing from time to time under the provisions of the Income-tax Ordinance, 1984, or any other statutory modification or re-enactment thereof.

Costs related to the issue:

Non-Regulatory Fees	17,652,500
Arranger Fee	12,000,000
Legal Fee	150,000
Credit Rating Fee	1,100,000
Annual Trustee Fee	2,100,000
VAT on Non-Regulatory Fee	2,302,500
Regulatory Fees	8,722,000
BSEC Application Fee	10,000
BSEC Consent Fee	4,000,000
BSEC Trustee Application Fee	50,000
BSEC Trustee Registration Fee	100,000
BSEC Annual Trustee Fee	350,000

For

*Tanzim Alamgir*

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Trust Deed Stamp Duty	1,100,000
CDBL Fee	600,000
CDBL Annual Fee	182,000
CDBL Security Deposit	500,000
ATB Listing Fee	500,000
ATB Annual Listing Fee	1,330,000
<b>Total Estimated Cost</b>	<b>26,374,500</b>

Repayment Schedule:

To be redeemed at par in 5 equal annual instalments starting from end of 3<sup>rd</sup> year from the subscription closing date/deemed date of allotment and each 12 months from thereafter as per following table:

Years	Repayment (BDT)	Remaining portion	Balance
End of 1 <sup>st</sup> year	-	100%	4,000,000,000
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End of 6 <sup>th</sup> year	800,000,000	20%	800,000,000
End of 7 <sup>th</sup> year	800,000,000	0%	0

Call or put option, and premium or discount thereof, if any:


Not applicable

Credit enhancement or guarantee, if any:


Not applicable


Enforcement of charges over securities:

At any time after the Bonds have become due and repayable, the Trustee may, at its sole discretion and without further notice, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Trust Deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66 2/3 percent in principal amount of the Bonds then outstanding or shall have been so directed by an Extraordinary Resolution of the Bondholders and (b) it shall have been indemnified and/or secured to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.

For,  
  
Tanzim Alangie  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
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Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

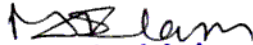
## 5. DESCRIPTION OF COLLATERAL SECURITY & TYPE OF CHARGES TO BE CREATED AGAINST THE ISSUE

The issue is an unsecured, subordinated bond, hence no charge on assets is to be created. The issuer only owes the bondholders an indebtedness which is secured by claims over all present and future assets of the issuer subsequent to all secured lenders/investors.

For:



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 6. RIGHTS & OBLIGATIONS OF THE ISSUER

### 6.1 Covenant to Repay

The issuer covenants with the trustee that it will, as and when the bonds or any of them become due to be redeemed or any principal on the bonds or any of them becomes due to be repaid in accordance with the conditions, unconditionally pay or procure to be paid to or to the order of the trustee in Bangladesh Taka in Dhaka in immediately available freely transferable funds the principal amount of the bonds or any of them becoming due for redemption or repayment on that date and shall (subject to the provisions of the conditions) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the trustee as aforesaid on the dates provided for in the Conditions profit on the principal amount of the bonds or any of them outstanding from time to time as set out in the conditions *provided that*:

6.1.1 Every payment of principal or profit in respect of the bonds or any of them made to or to the account of the bondholders shall satisfy, to the extent of such payment;

6.1.2 If any payment of principal or profit in respect of the bonds or any of them is made after the due date, payment shall be deemed not to have been made until either the full amount is paid to the bondholders or, if earlier, the [seventh day] after notice has been given to the bondholders in accordance with the conditions that the full amount has been received by the trustee to the extent that there is failure in the subsequent payment to the bondholders under the conditions; and in any case where payment of the whole or any part of the principal amount due in respect of any bond is improperly withheld or refused penalty shall accrue at applicable rate of 2% p.a. for the bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders or, if earlier, the seventh day after which notice is given to the Bondholders in accordance with the conditions that the full amount payable in respect of the said principal amount is available for collection by the bondholders provided that on further due presentation thereof such payment is in fact made.

6.1.3 The Trustee will hold the benefit of this covenant and the covenants in Clause 6.3 (*Covenant to comply with Trust Deed, Conditions and Schedules and applicable law*) and Clause 6.4 (*Covenants by the Issuer*) on trust for the Bondholders.

### 6.2 Following an Event of Default

At any time after any Event of Default shall have occurred, the Trustee may:

6.2.1 By notice in writing to the Issuer, require it to make all subsequent payments in respect of bonds to or to the order of the Trustee and with effect from the issue of any such notice until such notice is withdrawn, sub-clause 6.1.1 of Clause 6.1 (*Covenant to Repay*) and (so far as it concerns payments by the Issuer) and related *Payment to Bondholders* clause shall cease to have effect.

For



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



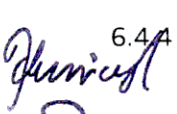
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

- 6.3 Covenant to comply with Trust Deed, conditions, Schedules and applicable law
- 6.3.1 The issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of this Trust Deed, the Conditions (including, without limitation, Condition 5 (*Covenants*)) and the other schedules which are expressed to be binding on it and to perform and observe the same. The bonds are subject to the provisions contained in this trust deed, all of which shall be binding upon the issuer and the bondholders and all persons claiming through or under them respectively. The bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, this Trust Deed and the other bond documents and will be deemed to have notice of all of the provisions of the bond documents applicable to them.
- 6.3.2 The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The issuer agrees that bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the applicable law and will be deemed to have notice of all of the provisions of the applicable law applicable to them.
- 6.3.3 The Trustee shall itself be entitled to enforce the obligations of the Issuer under the Bonds and the Conditions and the applicable law as if the same were set out and contained in this Trust Deed which shall be read and construed as one document with the bonds.
- 6.4 Covenants by the Issuer
- The Issuer hereby covenants with the Trustee that, so long as any of the Bonds remain outstanding, it will:
- 6.4.1 Books of account
- At all times keep and procure that all its subsidiaries keep such books of account as may be necessary to comply with all applicable laws and so as to enable the financial statements of the issuer to be prepared and allow, subject to confidentiality obligations under applicable law, the Trustee and any person appointed by it free access to the same at all reasonable times and to discuss the same with responsible officers of the issuer.
- 6.4.2 Event of Default
- Give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action.
- 6.4.3 Corporate Governance
- Comply (and shall ensure that each member of the Group will) in all material respects with the corporate governance guidelines set out by the Bangladesh Bank and the BSEC.

6.4.4 Information

For  
  
Tanzim Alamgir  
31 | Page  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
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Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohamed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

So far as permitted by applicable law, at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and, in such form, as it shall require in relation to Issuer for the performance of its obligations under the bond documents.

6.4.5 Execution of further documents

So far as permitted by applicable law, at all times execute all such further documents and do all such further acts and things as may be necessary at any time or times in the opinion of the Trustee to give effect to the provisions of this Trust Deed.

6.4.6 Notices to bondholders

Send or procure to be sent to the Trustee not less than 5 (five) business days prior to the date of publication, one copy of each notice to be given to the bondholders in accordance with the conditions and, upon publication, send to the Trustee two copies of such notice.

6.4.7 Notification of non-payment

Notify the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the bonds or any of them, pay unconditionally the full amount in the relevant currency of the moneys payable on such due date on all such bonds.

6.4.8 Notification of late payment

In the event of the unconditional payment to the Trustee of any sum due in respect of the bonds or any of them being made after the due date for payment thereof, forthwith give notice to the bondholders that such payment has been made.

6.4.9 Notification of redemption or repayment

14 (Fourteen) days prior to the redemption dates or purchase in respect of any bond, give to the trustee notice in writing of the amount of such redemption or purchase pursuant to the conditions and duly proceed to redeem or purchase such bonds accordingly.

6.4.10 Authorized signatories


Upon the execution hereof and thereafter forthwith upon any change of the same, deliver to the Trustee a list of the authorized signatories of the issuer, together with certified specimen signatures of the same; and

6.4.11 Payments


Pay moneys payable by it to the Trustee hereunder without set off, counterclaim, deduction or withholding, unless otherwise compelled by law and in the event of any deduction or withholding compelled by law will pay such additional amount as will result in the payment to the Trustee of the amount which would otherwise have been payable by it to the Trustee hereunder.

6.4.12 Risk Premium

In case where the credit rating of the Issue falls below the minimum investment grade i.e. "BBB" in the long term or "ST-3" in the short term, the issuer shall pay an

For  
  
32 | Page  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
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Md. Feroz Hossain  
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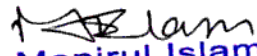
additional interest on top of the stipulated profit rate as a risk premium as mentioned in the below table:

Issue Rating	Risk Premium to be Added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

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Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited



Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka



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 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka



Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

## 7. RIGHTS, DUTIES & OBLIGATIONS OF THE TRUSTEE

### 7.1 Trustee's Rights

7.1.1 **Applicable Law:** Notwithstanding anything contained in this Trust Deed the Trustee shall have all such rights and powers granted to it under the applicable law including but is not limited to the rules.

7.1.2 **Advice:** The Trustee may in relation to this Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Trustee, the issuer, or any Subsidiary) and which advice or opinion may be provided on such terms (including as to limitations on liability) as the Trustee may consider in its sole discretion to be consistent with prevailing market practice with regard to advice or opinions of that nature and shall not be responsible for any liability occasioned by so acting; any such opinion, advice, certificate or information may be sent or obtained by letter, telegram, telex, cablegram or facsimile transmission.

7.1.3 **Resolution or direction of Bondholders:** the Trustee shall not be responsible for acting upon any resolution purporting to be a written resolution or to have been passed at any meeting of the bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of bondholders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a written resolution or to have been passed at any meeting or the making of the directions was not valid or binding upon the bondholders.

7.1.4 **Trustee not responsible for investigations:** save as otherwise provided by applicable law, the Trustee shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person contained in this Trust Deed, the bonds, or any other agreement or document relating to the transactions herein or therein contemplated or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof.

7.1.5 **Entry on the Register:** The Trustee shall not be liable to the issuer or any bondholder by reason of having accepted as valid or not having rejected any entry on the register later found to be forged or not authentic and can assume for all purposes in relation hereto that any entry on the register is correct.

7.1.6 **Events of Default:** Save as otherwise provided by applicable law, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such event of default has happened and that the issuer is observing and performing all the obligations on its part contained in the bonds and under this Trust Deed and no event has happened as a consequence of which any of the bonds may become repayable.

For:

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

- 7.1.7 Right to Deduct or Withhold: Notwithstanding anything contained in this Trust Deed, to the extent required by any applicable law, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever nature and whenever made upon the Trustee, and whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under this Trust Deed (other than in connection with its remuneration as provided for herein) or any investments or deposits from time to time representing the same, including any income or gains arising there from or any action of the Trustee in connection with the trusts of this Trust Deed (other than the remuneration herein specified) or otherwise, then the Trustee shall be entitled to make such deduction or withholding or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax from the funds held by the Trustee upon the trusts of this Trust Deed.
- 7.1.8 Liability: The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the bonds save in relation to its own gross negligence, willful default or fraud. Associated clause shall survive the termination or expiry of this Trust Deed or the removal or termination of the Trustee.
- 7.1.9 Force Majeure: The Trustee shall not be liable for any failure or delay in the performance of its obligations under this Trust Deed or any other bond document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labor disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by this Trust Deed or any other Bond Document, inability to obtain or the failure of equipment, or interruption of communications or computer facilities, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above. However, the Trustee shall use commercially reasonable efforts consistent with accepted practice in its industry to resume performance as soon as practicable under the circumstances.
- 7.1.10 Immunities: The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Trust Deed shall extend to the Trustee's officers, directors and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Trust Deed and final payment of the Bonds. The Issuer acknowledges that in any proceedings taken in relation to this Trust Deed, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.

For

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

7.1.11 Professional charges: Any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of this Trust Deed and also his properly incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with this Trust Deed, in each case as agreed pursuant to the Fee Letter (including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person).

7.1.12 Expenditure by the Trustee: Nothing contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

7.1.13 Trustee may enter into financial transactions with the Issuer: No Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such Trustee be in any way precluded from making any contracts or entering into any transactions in the ordinary course of business with the issuer or any subsidiary, or any person or body corporate directly or indirectly associated with the issuer or any subsidiary, or from accepting the trusteeship of any other debenture stock, debentures or securities of the issuer or any subsidiary or any person or body corporate directly or indirectly associated with the issuer or any subsidiary, and neither the Trustee nor any such director or officer shall be accountable to the bondholders or the Issuer or any subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any subsidiary, for any profit, fees, commissions, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit.

7.1.14 Trustee Liability: The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the bonds save in relation to its own gross negligence, willful default or fraud.

7.1.15 Right to Sue: The Trustee may sue and may be sued on behalf of the bondholders.

7.2 Trustee's powers and duties

7.2.1 Applicable Law: Notwithstanding anything contained in this Trust Deed the Trustee shall have all such responsibility as set out in the applicable law including but is not limited to the rules.

7.2.2 Act for Bondholders: Subject to applicable law and terms and conditions of this Trust Deed, the Trustee shall act on behalf and for the exclusive interest of the bondholders.

Monitoring: Trustee shall ensure that issuer is observing the applicable law for the bonds and the terms and conditions of the bond documents. As soon as the Trustee is

For

*[Signature]*

Tanzim Abir  
Managing Director & CEO  
UCB Investment Limited

*[Signature]*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
Confidential  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

aware of any breach by the issuer it shall immediately inform the bondholders and the issuer of such breach.

7.2.4 Report to BSEC: Trustee shall submit an annual compliance report to the BSEC on the activities of the issuer including repayment of dues to the bondholders. When Trustee shall submit such report to the BSEC it shall provide copy to the issuer and the bondholders.

7.2.5 Grievances of the Bondholders: Upon receipt of a complaint from the bondholders trustee shall take necessary steps for redress of grievances of the bondholders within one month of the date of receipt of the complaints and he shall keep the BSEC and the Issuer informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed.

7.2.6 Trustee's determination: The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of this Trust Deed or contained in the bonds is capable of remedy and/or not materially prejudicial to the interest of the Bondholders and if the Trustee shall certify that any such default is, in its opinion, not capable of remedy and/or /or materially prejudicial to the interest of the bondholders, such certificate shall be conclusive and binding upon the Issuer and the bondholders.

7.2.7 Determination of questions: The Trustee as between itself and the Bondholders shall have full power to determine all questions and doubts arising in relation to any of the provisions of this Trust Deed and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the bondholders.

7.2.8 Trustee's discretion: The Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by this Trust Deed or by operation of law, on reasonable ground have absolute and uncontrolled discretion as to the exercise or non-exercise thereof and the Trustee shall not be responsible for any liability that may result from the exercise or non-exercise thereof (save as otherwise provided by applicable law) but whenever the Trustee is under the provisions of this Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing.

7.2.9 Trustee's consent: Any consent given by the Trustee for the purposes of this Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require.

7.2.10 Application of proceeds: The Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the subordinated bonds.

7.2.11 Error of judgment: The Trustee shall not be liable for any error of judgment made in good faith applying due diligence and without negligence by any officer or employee

Fov.

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

of the Trustee assigned by the Trustee to administer its corporate trust matters, save in relation to its own gross negligence, willful default or fraud.

7.2.12 Agents: Subject to the provisions of the Trust Act 1882 and the Rules, the Trustee may, in the conduct of the trusts of this Trust Deed instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money) with the consent of issuer and the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person provided that the Trustee had exercised reasonable care in the appointment of such person.

7.2.13 Confidential information: The Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any bondholder confidential information or other information made available to the Trustee by the issuer in connection with this Trust Deed and no bondholder shall be entitled to take any action to obtain from the Trustee any such information.

7.2.14 Determination of Profit Rate: The Trustee shall determine profit rate in accordance with conditions of the bond.

### 7.3 Exercise of Discretion

7.3.1 Notwithstanding anything in this Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the holders of not less than 66<sup>2/3</sup> percent in principal amount of the bonds then outstanding or if so directed by an Extraordinary Resolution of Bondholders (subject in all cases to the Trustee having been indemnified or provided with security to its satisfaction and otherwise being satisfied that it is lawful for it to so exercise discretion, make a determination or otherwise take any action). Such direction shall specify the way in which the Trustee shall exercise such discretion or, as the case may be, make the determination or take the action to be taken by the Trustee.

7.3.2 The Trustee will be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.

For.  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 8. RIGHTS, DUTIES & OBLIGATIONS OF THE ISSUE MANAGER, UNDERWRITER, OR ANY OTHER CONTRACTUAL PARTIES

### 8.1 Rights and Obligations of the Mandated Lead Arranger

Pursuant to the Mandate Letter Reference No: EXIM/HO/FAD/S.Bond-5/2023/1456 dated May 31, 2023, BRAC EPL Investments Limited has been appointed as the Mandated Lead Arranger for the issuance of Bonds having an aggregated issue price of BDT 4,000,000,000 (Taka Four Thousand Million) (only, setting out the terms and conditions of the appointment as stated therein for the purpose of the private issuance of the Bonds the terms of which is detailed under the Information Memorandum (as defined below) and subjected to the approval of BSEC.

### 8.2 Rights and Obligations of the Legal Counsel

Pursuant to the Letter issued under Ref. EXIM/HO/FAD/S.Bond-5/2023/1453 dated May 31, 2023, the Issuer agrees to appoint Farooq & Associates as the Legal Counsel of the Bonds in order to provide legal advice and legal assistance or any other legal services deliverables to the Issuer in relation to the issuance as per the following scope:

- Draft, negotiate and finalize Trust Deed, Subscription Agreements and other ancillary documents in relation to the issuance of Bonds;
- Review of applications to be made by the Issuer to relevant Regulators;
- Provide necessary legal opinion on various issues as required upon execution of the Bond Documents;
- Assist with registering the required agreements, documents and related forms with the respective authorities and entities and
- Attend meetings, telephone calls, discussions, correspondences, perusals and any other services incidental to the completion of the transaction in various stages for the issuance of Bond.

### 8.3 Rights and Obligations of the Credit Rating Agency

For the purpose of conducting the Bond Rating Service for the Bonds having total issue size of BDT 4,000,000,000 (Taka Four Thousand Million) only (which shall be referred to as "Rated Subject") the Issuer has appointed Credit Rating Information and Services Limited (CRISL) (the "Credit Rating Agency" or "CRA") under the terms and covenants as detailed under Credit Rating Agency Agreement dated 27<sup>th</sup> August, 2023 executed by and between the Issuer and the CRA to be conducted as per the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 issued by the BSEC and the Standard Methodology and Ethical Code of the CRA etc. Moreover, for providing the requested rating services for the Rated Subject, the Issuer agrees to make payment to the CRA as per the payment schedule mentioned under Credit Rating Agency Agreement dated 27<sup>th</sup> August, 2023 up to end of bond maturity for any debt instrument as per requirements of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022.

Any Other Contractual Party: The rights and obligations of any other contractual party should be governed by the respective contract or agreement entered into by the parties therein.

Fov,

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 9. RIGHTS, DUTIES & OBLIGATIONS OF THE INVESTORS

- I. Each bondholder has the right to demand information from the issuer as set out in this Trust Deed and the conditions attached. (Terms and Conditions of the Bonds).
- II. Each bondholder has the right to receive payment of principal amount of the bond on the redemption date as set out. (Terms and Conditions of the Bonds).
- III. Each bondholder has the right to receive profit on the bond on the profit payment date as set out. (Terms and Conditions of the Bonds).
- IV. Each Bondholder has the right to attend meeting of the bondholders and vote there in accordance with associated laws. (Meetings of Bondholders, Modification, Waiver and Substitution).

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



## 10. DESCRIPTION OF THE ISSUER: EXPORT IMPORT BANK OF BANGLADESH LIMITED

Export Import Bank of Bangladesh Limited (EXIM) was established in the year 1999. The bank started its operation from 3<sup>rd</sup> August, 1999 under the name of Bengal Export Import Bank Limited which was later renamed as Export Import Bank of Bangladesh Limited on 16<sup>th</sup> November 1999. Subsequently the bank migrated all of its conventional banking operation into Shariah Based Islami Banking in July 2004. In order to ensure delivery of smooth and reliable remittance services to NRBs living and working in UK, EXIM Bank opened the first exchange house owned by a Bangladeshi private bank, a wholly owned subsidiary by the name of EXIM Exchange Company (UK) Limited on 30<sup>th</sup> June 2009 in London, United Kingdom. EXIM Bank is listed on both the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

### 10.01 Shareholding pattern & Capital Structure

- Authorized capital – 2,000,000,000 ordinary shares of BDT 10 each; Total amount BDT -20,000,000,000
- Issued, Subscribed and fully Paid-up Capital – 1,447,557,344 ordinary shares of BDT 10 each; Total amount BDT - 14,475,573,440

Particulars	Shareholding	% of shareholding in 2021	Shareholding	% of shareholding in 2022
Promoters/Sponsors	545,593,620	37.7%	472,066,320	32.6%
General Public & Others	901,963,724	62.3%	975,491,024	67.4%
GOB	0	0.0%	0	0.0%
<b>Total</b>	<b>1,447,557,344</b>	<b>100.0%</b>	<b>1,447,557,344</b>	<b>100.0%</b>

Particulars	Shareholding %
Sponsors/Directors	32.61%
Corporate bodies (Local)	28.87%
Corporate bodies (Foreign)	0.96%
Foreign individuals	0.00%
Non-resident Bangladeshi	0.24%
General public	37.32%

For,  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

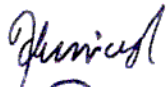
  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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

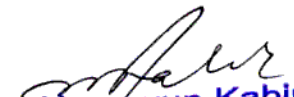
Particulars	2018A	2019A	2020A	2021A	2022A	2023Q2
<b>LIABILITIES AND CAPITAL</b>						
Liabilities						
Placement from other banks & financial institutions	18,383,739,831	16,885,353,506	27,934,546,559	47,816,166,976	39,723,084,014	26,255,545,785
Deposits and Other Accounts	300,378,012,279	355,689,157,235	394,462,900,707	420,673,769,005	426,015,240,491	453,567,797,523
Mudaraba savings deposits	22,442,233,961	26,184,704,789	31,002,767,511	37,015,329,099	38,036,122,410	38,441,206,961
Mudaraba term deposits	158,090,736,242	174,174,422,538	182,604,060,454	195,998,738,415	181,525,844,478	211,706,422,123
Other Mudaraba deposits	88,237,778,390	124,282,835,679	141,930,818,815	143,040,685,070	142,415,354,152	131,208,747,555
Al wadeeah current and other deposit accounts	29,849,473,858	28,720,860,400	36,336,166,188	42,157,401,674	60,418,734,385	61,245,051,387
Bills payable	1,757,789,828	2,326,333,829	2,589,087,739	2,461,614,747	3,619,185,066	10,966,369,497
Mudaraba Subordinated Bond	6,000,000,000	11,500,000,000	10,200,000,000	13,900,000,000	11,400,000,000	10,600,000,000
Mudaraba Perpetual Bond				4,550,000,000	6,000,000,000	6,000,000,000
Other liabilities	18,532,016,782	19,755,530,922	21,661,803,245	23,284,887,887	25,401,688,157	23,653,267,270
Total liabilities	343,293,768,892	403,830,041,663	454,259,250,511	510,224,823,868	508,540,012,662	520,076,610,578
Capital / shareholders' equity						
Paid up capital	14,122,510,680	14,122,510,680	14,122,510,680	14,475,573,440	14,475,573,440	14,475,573,440
Statutory reserve	9,720,951,493	10,705,987,616	11,760,069,452	12,519,512,696	13,743,429,533	14,264,347,419
Other reserves	2,130,546,666	2,130,546,666	2,380,546,666	2,630,546,666	1,677,857,708	1,677,857,708
Foreign currency translation adjustment	(7,231,921)	(2,503,573)	55,313	1,753,569	30,304,850	34,219,946
Retained earnings	2,249,416,243	2,231,301,511	2,328,333,134	1,812,921,774	1,940,798,192	2,930,389,655
EXIM Bank shareholders' equity	28,216,193,161	29,187,842,900	30,591,515,245	31,440,308,145	31,867,963,723	33,382,388,168
Non-controlling interest	105,452	101,857	104,055	115,574	119,501	121,336
Total shareholders' equity	28,216,298,613	29,187,944,757	30,591,619,300	31,440,423,719	31,868,083,224	33,382,509,504
Total liabilities and shareholders' equity	371,510,067,505	433,017,986,420	484,850,869,811	541,665,247,587	540,408,095,886	553,459,120,082

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Particulars	2021	2022	2023Q2
Total assets of the bank	541,665,247,587	540,408,095,886	553,459,120,082
Total risk weighted assets (RWA) as per Basel III	350,732,467,656	374,679,650,263	402,483,850,592
Required Capital including Capital Conservation Buffer	43,841,558,457	46,834,956,283	50,310,481,324
Minimum Capital Requirement (MCR) 10% of RWA	35,073,246,766	37,467,965,026	40,248,385,059
Capital Conservation Buffer (CCB) 2.50% of RWA	8,768,311,691	9,366,991,257	10,062,096,265
Regulatory Capital- Consolidated			
Tier -1 Capital (Going-Concern Capital)			
Common Equity Tier 1	29,370,898,484	31,222,695,666	32,733,206,850
Additional Tier 1	4,550,000,000	6,000,000,000	6,000,000,000
Tier-2 Capital (Gone-Concern Capital)	16,442,251,400	14,724,930,367	14,267,122,370
Regulatory Capital (1+2)	50,363,149,884	51,947,626,033	53,000,329,220
Surplus/(deficit) Capital	6,521,591,427	5,112,669,750	2,689,847,896

## 10.02 Business

Export Import Bank of Bangladesh Limited was established in the year 1999 under the leadership of Late Mr. Shahjahan Kabir, Founder Chairman. A group of highly qualified and successful entrepreneurs joined their hands with the founder chairman to float a commercial bank which would contribute to the socio-economic development of our country. Mr. Nazrul Islam Mazumder, who is an illuminated business tycoon in the garments industry, became the Honorable Chairman after the demise of the founder chairman. He is also the chairman of Bangladesh Association of Banks (BAB).

The Bank started its operation on 3<sup>rd</sup> August, 1999 with its name as Bengal Export Import Bank Limited. On 16<sup>th</sup> November 1999, it was renamed to Export Import Bank of Bangladesh Limited with Mr. Alamgir Kabir as the Founder Advisor and Mr. Mohammad Lakiotullah as the Founder Managing Director. In July 2004, the Bank migrated all of its conventional banking operation into Shariah Based Banking.

As a full-fledged Islamic bank in Bangladesh, EXIM Bank extended all Islamic banking services including wide range of saving and investment products, foreign exchange and ancillary services with the support of sophisticated IT and professional management. The investment portfolio of the bank comprises of diversified areas of business and industry sectors. The sectors include textiles, edible oil, ready-made garments, chemicals, cement, telecom, steel,

real estate and other service industry including general trade finance. The bank has given utmost importance to acquire quality assets and is committed to retain good customers through customer relationship management and financial counselling. At the same time efforts have been made to explore/induct new clients having good potentiality to diversify and create a well-established structured investment portfolio and to minimize overall portfolio risk.

EXIM Bank's investment portfolio is segmented under the following heads:

1. Retail/ Consumers investment
2. Micro enterprise investment
3. Small and Medium Enterprise investment
4. Large and Corporate investment
5. Syndicate investment

EXIM Bank's modes of investments include the following:

1. Murabaha
2. Bai Muazzal
3. Izara Bil Baja
4. Wazirat Bil Wakala
5. Bai-Salam
6. Quard
7. Musharaka Documentary Bills (MDB)/ LDBP
8. Bai-As-Sarf/ FDBP

I. Corporate Banking:

Bangladesh is walking through the industrialization process in various sectors, leaving behind the identity of under developed country to developing country. To achieve this sustainable growth, Export Import Bank of Bangladesh Limited is working hard and is focused on entertaining large corporate houses with a dedicated team under Corporate Banking with following divisions:

1. Investments
2. Foreign Exchange & Trade Finance
3. Correspondent Banking
4. Import Finance
5. Export Finance

II. SME Banking:

The Bank has established a strong and dedicated SME Unit to meet the increasing and growing needs of Small and Medium Enterprises. It has expanded its SME network across the country. EXIM Uddyog and EXIM Abalamban are its two primary SME banking products.

III. Retail Banking:

For,

*Tanzim Alamgir*

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Export Import Bank of Bangladesh has specially focused on Retail Banking due to its higher return on investment. It offers Deposits, Investments, Cards, Internet Banking, SMS Banking and Locker Services under its retail banking portfolio of products and services.

IV. Subsidiaries:

A. EXIM Exchange Company (UK) Limited

Exim Exchange Company (UK) Limited, a subsidiary company of EXIM Bank, was incorporated in U.K. on February 10, 2009 and commenced its remittance business on June 30, 2009. The Paid-Up capital of the company is GBP 0.45 million against Authorized capital for GBP 1.00 million. The principal activity of the company is that of the provision of money transfer services and advising on letters of credit.

B. EXIM Islami Investment Limited

EXIM Islami Investment Limited (EIIL) is a subsidiary company of Export Import Bank of Bangladesh Limited. EIIL has obtained its certificate of incorporation as a private Ltd company from Registrar of Joint Stock Companies and Firms (RJSC) on 3<sup>rd</sup> February 2010 under the Companies Act 1994 in order to conduct full-fledged Merchant Banking activities namely Issue Management Services, Underwriting Services, Portfolio Management and capital market related other activities & subsequently secured the merchant banking license from the Securities and Exchange Commission (BSEC) on 21 November 2010 under 'The Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996. The board of directors of EIIL comprises highly experienced and professional members who hold long successful records in trade and commerce.

EIIL offers diverse financial services and solutions to both institutional and individual clients fitted with their customized unique requirements. EIIL is equipped with all kinds of modern technologies and skilled human resources focusing on customer satisfaction and business growth. It regularly holds investors awareness program and entices them to strike balance between risk and return.

C. EXIM Finance (Hong Kong) Limited

Exim Exchange Company (UK) Limited, a subsidiary company of EXIM Bank, was incorporated in Hong Kong on 22<sup>nd</sup> March, 2019 and commenced its business on 15<sup>th</sup> October, 2019. The company is engaged with Trade Finance activities and its Paid-Up Capital is HKD 7.8 million only.

For

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 10.03 Board of Directors & Management

### Board of Directors

The Bank's Board comprises of 9 members including the Managing Director & CEO and two Independent Directors. Mr. Md. Nazrul Islam Mazumder is the present Chairman of the Bank. The Board is involved in policy formulations, strategic direction setting, business plan approval, approval of financial position and results and review of various activities and also providing necessary directions to the management for conducting businesses in a competitive and profitable manner by managing risks and complying with the regulatory requirements. The Board has four sub committees: Executive Committee, Board Audit Committee, Risk Management Committee and Shariah Supervisory Committee.

### Executive Committee

The Executive Committee of the Board has 5 members and is headed by Mr. Md. Nazrul Islam Mazumder as Chairman. The Executive Committee reviews all the credit proposals beyond the delegation of management and approve loans, other than large loans (10% or above of regularly capital). Large loans are recommended by the EC for approval by the Board. It is also responsible for administration, investment aspect, expansion of business etc. The Board confirms the decision of all Executive Committee meetings and assesses the operational results.

### Audit Committee

The Audit Committee of the Board was duly constituted by the Bank comprising of 4 members of the Board of Directors. The Committee is headed by Mr. Meah Mohammad Kausar Alam, Independent Director as Chairman as per the revised corporate governance guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC). The committee reviews and monitors regulatory compliance, financial reporting, internal control & internal audit functions, and other operational activities.

### Risk Management Committee

The Risk Management Committee of the Board includes 4 members and is headed by Mr. Md. Nurul Amin as Chairman. The Board approves overall risk management policies of the Bank in line with Bangladesh Bank and other regulatory guidelines. Risk Management Committee of the Board oversees the overall Risk Management of the Bank. The committee also reviews risk management policies & guidelines each year. EXIM Bank has established Investment Risk Management Division (IRMD), Investment Monitoring, Law and Recovery Division, Investment Administration & Management Information System Division, Internal Control and Compliance Division (ICCD), and Risk Management Division (RMD). Money Laundering & Terrorist Financing Prevention Division is working for preventing money laundering and terrorist financing risk. Branch Anti-Money Laundering Compliance Officer (BAMLCO) for every Branch under dedicated Chief Anti Money Laundering Compliance Officer (CAMLCO) has been working regularly to prevent the related risk. Different risk management committees have been formed in EXIM Bank like Task Force, Central Compliance Committee, Asset Liability Management Committee (ALCO), Supervisory Review Process (SRP) Team, Risk Management

Committee (RMC), Management Development Program, etc. which has been working for managing risk across the Bank.

#### Shariah Supervisory Committee

The Shariah Supervisory Committee of the Board has 11 members and is headed by Professor Dr. Abu Noman Md. Rafiqur Rahman as Chairman. The Committee primarily oversees the Islamic banking undertakings and Shariah compliance of the Bank.

#### Board of directors

SL.	Name of Board Member	Designation
1.	Mr. Md. Nazrul Islam Mazumder	Chairman
2.	Mr. Md. Nazrul Islam Swapan	Director
3.	Mr. Mohammad Abdullah	Director
4.	Mrs. Nasreen Islam	Director
5.	Mr. Md. Nurul Amin	Director
6.	Mr. Anjan Kumar Saha	Director
7.	Mr. Md. Nazmus Salehin	Independent Director
8.	Mr. Meah Mohammad Kausar Alam	Independent Director
9.	Mr. Mohammad Feroz Hossain	MANAGING DIRECTOR & CEO

#### Executive Committee

SL.	Name of Member	Designation
1.	Mr. Md. Nazrul Islam Mazumder	Chairman
2.	Mr. Md. Nazrul Islam Swapan	Member
3.	Mr. Mohammad Abdullah	Member
4.	Mr. Anjan Kumar Saha	Member
5.	Mr. Mohammad Feroz Hossain	MANAGING DIRECTOR & CEO (Ex-officio Member)

#### Audit Committee

SL.	Name of Member	Designation
1.	Mr. Meah Mohammad Kausar Alam	Chairman
2.	Mrs. Nasreen Islam	Member
3.	Mr. Md. Nurul Amin	Member
4.	Mr. Md. Nazmus Salehin	Member

#### Risk Management Committee

SL.	Name of Member	Designation
1.	Mr. Md. Nurul Amin	Chairman
2.	Mr. Anjan Kumar Saha	Member
3.	Mr. Mohammad Abdullah	Member
4.	Mr. Mohammad Feroz Hossain	MANAGING DIRECTOR & CEO

Shariah Supervisory Committee

SL.	Name of Member	Designation
1.	Professor Dr. Abu Noman Md. Rafiqur Rahman Chairman, Department of Islamic Studies, Bangladesh Islamic University	Chairman
2.	Maulana Mohammad Sadequl Islam Imam & Khatib, Mohakhali DOHS Jame Masjid	Member
3.	Professor Dr. H. M. Shahidul Islam Barakaty Director, Southeast University	Member
4.	Hafez Maulana Mufti Muhammad Khairullah Chief Mufti, Jamia Ambarshah AL-Islamiah, Karwan Bazar	Member
5.	Moulana Md. Abdur Razzaque Principal, Madinatul Ulum Model Institute Boys' Kamil Madrasa, Tejgaon	Member
6.	Mr. Mohammad Abdullah	Member
7.	Mrs. Nasreen Islam	Member
8.	Mr. Md. Nurul Amin	Member
9.	Mr. A.K.M Nurul Fazal Bulbul	Member
10.	Mr. Mohammad Feroz Hossain Managing Director & CEO, EXIM Bank	Member, Ex-Officio
11.	Mr. Mohammad Julker Nine Senior Vice President & Head of Shariah Secretariat, EXIM Bank	Member Secretary

Management Team:

EXIM Bank has a dedicated Management Team comprising of senior executives and headed by the Managing Director. The members have long and diversified experience in different roles of banking entrusted with the key operations of the Bank. The Management Team is the highest decision and policy making authority of the management.

Name	Designation
Mr. Mohammad Feroz Hossain	MANAGING DIRECTOR & CEO
Mr. Md. Humayun Kabir	ADDITIONAL MANAGING DIRECTOR
Mr. Shah Md. Abdul Bari	ADDITIONAL MANAGING DIRECTOR
Mr. Shaikh Bashirul Islam	DEPUTY MANAGING DIRECTOR
Mr. Md. Zoshim Uddin Bhuiyan	DEPUTY MANAGING DIRECTOR
Ms. Maksuda Khanam	DEPUTY MANAGING DIRECTOR
Mr. Md. Moidul Islam	ADDITIONAL DEPUTY MANAGING DIRECTOR
Dr. S. M. Abu Zaker	ADDITIONAL DEPUTY MANAGING DIRECTOR
Mr. Sheikh Moyeen Uddin	ADDITIONAL DEPUTY MANAGING DIRECTOR
Mr. Md. Anisul Alam	EXECUTIVE VICE PRESIDENT
Mr. Tariqul Islam Choudhury	EXECUTIVE VICE PRESIDENT
Mr. Md. Mahbulul Alam	EXECUTIVE VICE PRESIDENT
Mr. Md. Israil Khan	EXECUTIVE VICE PRESIDENT
Mr. Khandker Md. Mostasir	EXECUTIVE VICE PRESIDENT
Mr. Md. Mofazzal Mamun Khan	EXECUTIVE VICE PRESIDENT
Mr. Md. Akhteruzzaman	EXECUTIVE VICE PRESIDENT
Mr. Md. Jashim Uddin	EXECUTIVE VICE PRESIDENT
Mr. Md. Solaiman Mridha	EXECUTIVE VICE PRESIDENT

Fav  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**10.04 Description of encumbered and unencumbered assets**

There were no encumbered assets. All assets were unencumbered as of 30<sup>th</sup> June, 2023 audited financials.

Encumbered and unencumbered assets position as of 30<sup>th</sup> June, 2023 is as below:

*Figures In BDT*

Total Assets	Encumbered	Unencumbered
553,459,120,082	-	553,459,120,082

For



Tanzim Alamgir  
Managing Director & CEO  
Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 10.05 Profile of Board of Directors

Mr. Md. Nazrul Islam Mazumder

*Chairman*

A dynamic thinker, a visionary, a great humanitarian, Mr. Md. Nazrul Islam Mazumder, is the honorable Chairman of the bank. He is a paragon of sheer success in the business sector of Bangladesh. He comes from a respectable Muslim family of Rajapur, Laksham, Comilla. He obtained Master Degree with Honors in English from the University of Chittagong. Mr. Mazumder is the Chairman of NASSA Group of Industries and Bangladesh Association of Banks (BAB), the apex body of Bangladeshi private commercial banks. His giant export business, NASSA Group, has an annual turnover of USD 350 Million. He has vast business experience of two decades. His wife, Mrs. Nasreen Islam, a Sponsor Director of the Bank, has also engaged herself in business and social activities. They have two children Walid Ibne Islam and Anika Islam. Mr. Mazumder has visited almost all the countries in the world for seminars, symposiums and business purpose. He is one of the leading pioneers to culture Corporate Social Responsibility (CSR) in Bangladesh.

Mr. Md. Nazrul Islam Swapan

*Director*

Mr. Md. Nazrul Islam Swapan is a Sponsor Director of the Bank. He is a familiar name in the business world of Bangladesh. He is the Chairman and Managing Director of Nassa Holdings Ltd. and Managing Director of Nassa Design & Development Ltd. He has two decades of experience in 100% export-oriented garments business.

Mr. Mohammad Abdullah

*Director*

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

Mrs. Nasreen Islam

*Director*

Mrs. Nasreen Islam is a Sponsor Director of the Bank. She is from a respectable Muslim family of Gajimura, Laksham, Comilla. She has actively engaged herself in business and social activities.

Mr. Md. Nurul Amin


*Director*

Mr. Md. Nurul Amin is a Sponsor Director of the Bank. He has more than thirty years of experience in electronics business. He is Managing Director of Electro Mart Ltd and Trade International Marketing Ltd. He is engaged in many charitable activities.

Fov'   
Tanzim Alamgir  
50 Page  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mr. Anjan Kumar Saha  
*Director*

Mr. Anjan Kumar Saha, who has almost nineteen years of experience as an importer of raw cotton and cotton yarn business, is one of the Sponsor Directors of the Bank. He is from a respectable Hindu family of Comilla.

Mr. Meah Mohammad Kausar Alam  
*Independent Director*

Mr. Meah Mohammad Kausar Alam is an Advocate of the Supreme Court of Bangladesh. He is currently serving as the independent director and the chairman of the Board Audit Committee.

Mr. Md. Nazmus Salehin  
*Independent Director*

Mr. Md. Nazmus Salehin is an independent director of EXIM Bank Limited. He has been in the banking industry for over 35 years and was formally the Managing Director and Chief Executive Officer of Standard Bank Limited, Bangladesh. He completed his Masters in Physics from University of Dhaka.

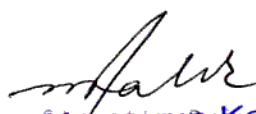
Mr. Mohammad Feroz Hossain  
*Managing Director & CEO*

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

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

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

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mr. Mohammad Feroz Hossain took over as the Managing Director of EXIM Bank on 16 September 2022. He started his banking career at National Bank Ltd. in 1988. Prior to joining EXIM Bank, he worked at National Credit & Commerce Bank Ltd. for around six years, mostly at foreign trade operation at its main branch. Presently, Mr. Mohammad Feroz Hossain is representing EXIM Bank in Bangladesh Foreign Exchange Dealers' Association (BAFEDA) as its Vice Chairman. He is a Member to the Executive Committee of Bangladesh Institute of Bank Management (BIBM). Mr. Mohammad Feroz Hossain took his MSc and BSc (Hon's) degrees from Dhaka University.

For  
Tanzim

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**10.06 Description of previously issued debt/equity securities**

a) Detail of Previously Issued Debt Securities:

Issue Year	Issue Type	Issue Amount (in BDT Million)	Outstanding as on 30 December, 2022
2015	1 <sup>st</sup> Mudaraba Subordinated Bond	2,500	Nil
2017	2 <sup>nd</sup> Mudaraba Subordinated Bond	4,000	1,600
2019	3 <sup>rd</sup> Mudaraba Subordinated Bond	6,000	4,800
2021	4 <sup>th</sup> Mudaraba Subordinated Bond	5,000	5,000
2022	1 <sup>st</sup> Mudaraba Perpetual Bond	6,000	6,000

**Term Sheet of 1<sup>st</sup> Mudaraba Subordinated Bond**

The Issue:	BDT Non-Convertible Mudaraba Subordinated Bonds
Mandated Lead Arranger:	Standard Chartered Bank ("SCB") and also referred to as the "Mandated Lead Arranger" or the "MLA".
Arrangement Basis:	Best Efforts / Strictly Non Underwritten
Purpose:	To strengthen Tier II Capital Base
Investors:	Local Financial Institutions, Insurance Companies, Funds, Corporate etc and any other eligible investors..
Currency:	Bangladeshi Taka (BDT)
Face Value:	Up to BDT 2,500 Million
Denomination:	Denomination of each lot of Bond is indicated at BDT 1,000,000 Face Value
Mode of Placement:	Private Placement
Issue Price:	100% at Par
Maturity:	End of 7 years from the Issue Date
Expected Issue Date:	December 2014 or any other mutually agreeable date
Status of Bond:	Mudaraba Subordinated
Security:	Unsecured
Listing:	Unlisted
Credit Rating of the Issue:	A+
Redemption:	Unless previously redeemed or purchased and cancelled, the principal on the Bonds will be amortized and paid annually on a pro rata basis to the Bondholder in instalments of 20% per year commencing at the third anniversary of the Bonds from the Issue Date. The final maturity of the Bonds will be at the end of seventh year of the Bonds from the Issue Date.
Documentation:	Customary documentation including force majeure, negative pledge, cross default and indemnity provisions
Conditions precedent:	In form and substance satisfactory to the MLA including without limitation: (i) due diligence having been conducted and completed, (ii) documentation for Financing and appropriate business description disclosure in the offering circular, (iii) receipt by the MLA of appropriate legal opinions

For  
Tanzim Alabbas  
Managing Director & CEO  
JCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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	from external counsel, (iv) the Issuer having obtained all relevant approvals for Financing.
Trustee	Green Delta Insurance Co. Ltd
Governing Law:	The laws of The People's Republic of Bangladesh

Benchmark Rate & additional Profit Rate:	<p>The total profit on the Bonds will be calculated by 6 months tenor Benchmark Mudaraba Term Deposit provisional profit rate of the issuer plus a predetermined additional profit rate as described in below mechanism:-</p> <p>Benchmark Mudaraba Term Deposit Provisional profit: The issuer's prevailing 6 month's tenor Mudaraba Term Deposit provisional profit rate to be applied semi annually. The highest prevailing published 6 months tenor Mudaraba Term Deposit provisional profit rate (as reported to Bangladesh Bank) of the issuer to be applicable at the time of semi annual profit rate fixation from the date of the issuance of the Mudaraba Subordinated Bonds to every six months period thereon. After each financial year-end, the issuer will give adjustment to the Mudaraba Subordinated Bondholders if there is any additional profit reported in the respective financial year for Mudaraba Term Deposit profit for 6 months tenor.</p> <p>Additional Profit Rate: Investors will get an additional profit rate of 2.50% per annum to be paid semi-annually along with the benchmark profit by the issuer for the respective investments in the Mudaraba Subordinated Bonds.</p>
Transferability/Liquidity	Freely transferable subject to the terms and conditions of the Bond documents.
Prepayment, Call, Refunding, conversion features:	Not applicable
Late Redemption:	Incremental charge at the rate of 2% per annum payable by the Issuer to the Bondholders above the amount to be paid by the Issuer to the Bondholders on the Redemption Date for failure of the Issuer to make payment to the Bondholders on the Redemption Date.
Tax Features:	All payments made by the Issuer or under or in respect of the Trust Deed or the Bonds will be subject to any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of Bangladesh or any political subdivision thereof or any authority thereof or therein having power to tax. The Issuer will not be Obligated pay any additional amounts in respect of such taxes, duties, assessments or governmental charges that may from time to time be deducted or withheld from such payments, but will provide or procure the provision of original or authenticated

For.

*Tanzim Alamgir*  
54 | Page  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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	tax receipts relating to any such deductions or withholdings to Bondholders.																					
Cost related to the issue:	<p>Arrangement Fee: One off 0.75% of the Face Value Amount of the Bonds</p> <p>Trustee Fee: BDT 5,00,000 initial year and BDT 300,000 thereafter p.a.</p> <p>Credit Rating Fee: BDT 300,000</p> <p>Application Fee to BSEC: BDT 10,000</p> <p>Consent Fee to BSEC: 0.10% on the Face Value</p>																					
Repayment Schedule:	<p>To be redeemed in 5 equal annual Instalments starting from end of 3<sup>rd</sup> year and each 12 months from there after as per following table for the Bond:-</p> <table border="1"> <thead> <tr> <th>No of Instalment</th> <th>Instalment due (In Months)</th> <th>Total Repayment</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>36</td> <td>500,000,000</td> </tr> <tr> <td>2</td> <td>48</td> <td>500,000,000</td> </tr> <tr> <td>3</td> <td>60</td> <td>500,000,000</td> </tr> <tr> <td>4</td> <td>72</td> <td>500,000,000</td> </tr> <tr> <td>5</td> <td>84</td> <td>500,000,000</td> </tr> <tr> <td>Total</td> <td></td> <td>2,500,000,000</td> </tr> </tbody> </table>	No of Instalment	Instalment due (In Months)	Total Repayment	1	36	500,000,000	2	48	500,000,000	3	60	500,000,000	4	72	500,000,000	5	84	500,000,000	Total		2,500,000,000
No of Instalment	Instalment due (In Months)	Total Repayment																				
1	36	500,000,000																				
2	48	500,000,000																				
3	60	500,000,000																				
4	72	500,000,000																				
5	84	500,000,000																				
Total		2,500,000,000																				
Enforcement of Charges over securities:	<p>At any time after the Bonds have become due and repayable, the Trustee may, and without further notice in writing, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Trust Deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66<sup>2</sup>/<sub>3</sub> per cent. in principal amount of the Bonds then outstanding or shall have been so directed by an Extraordinary Resolution of the Bondholders and (b) it shall have been indemnified and/or secured to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.</p>																					

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Term Sheet of 2<sup>nd</sup> Mudaraba Subordinated Bond**

The Issue:	BDT Non-Convertible Mudaraba Subordinated Bonds
Mandated Lead Arranger:	Standard Chartered Bank ("SCB") and also referred to as the "Mandated Lead Arranger" or the "MLA".
Arrangement Basis:	Best Efforts / Strictly Non Underwritten
Purpose:	To strengthen Tier II Capital Base
Investors:	Local Financial Institutions, Insurance Companies, Funds, Corporate etc and any other eligible investors..
Currency:	Bangladeshi Taka (BDT)
Face Value:	Up to BDT 4,000 Million
Denomination:	Denomination of each lot of Bond is indicated at BDT 10,000,000 Face Value
Mode of Placement:	Private Placement
Issue Price:	100% at Par
Maturity:	End of 7 years from the Issue Date
Expected Issue Date:	December 2016 or any other mutually agreeable date
Status of Bond:	Mudaraba Subordinated
Security:	Unsecured
Listing:	Unlisted
Credit Rating of the Issue:	A+
Redemption:	Unless previously redeemed or purchased and cancelled, the principal on the Bonds will be amortized and paid annually on a pro rata basis to the Bondholder in instalments of 20% per year commencing at the third anniversary of the Bonds from the Issue Date. The final maturity of the Bonds will be at the end of seventh year of the Bonds from the Issue Date.
Documentation:	Customary documentation including force majeure, negative pledge, cross default and indemnity provisions
Conditions precedent:	In form and substance satisfactory to the MLA including without limitation: (i) due diligence having been conducted and completed, (ii) documentation for Financing and appropriate business description disclosure in the offering circular, (iii) receipt by the MLA of appropriate legal opinions from external counsel, (iv) the Issuer having obtained all relevant approvals for Financing.
Trustee	Green Delta Insurance Co. Ltd
Governing Law:	The laws of The People's Republic of Bangladesh

Benchmark Rate & additional Profit Rate:	The total profit on the Bonds will be calculated by 6 months tenor Benchmark Mudaraba Term Deposit provisional profit rate of the issuer plus a predetermined additional profit rate as described in below mechanism:- Benchmark Mudaraba Term Deposit Provisional profit: The issuer's prevailing 6 month's tenor Mudaraba Term Deposit provisional profit rate to be applied semiannually. The highest prevailing published 6 months tenor Mudaraba Term Deposit provisional profit rate (as reported to Bangladesh Bank) of the issuer to be applicable at the time of semi annual profit rate fixation from the date of the issuance of the Mudaraba
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For  
Signature

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Confidential  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



	<p>Subordinated Bonds to every six months period thereon. After each financial year-end, the issuer will give adjustment to the Mudaraba Subordinated Bondholders if there is any additional profit reported in the respective financial year for Mudaraba Term Deposit profit for 6 months tenor.</p> <p>Additional Profit Rate: Investors will get an additional profit rate of 2.00% per annum to be paid semi annually along with the benchmark profit by the issuer for the respective investments in the Mudaraba Subordinated Bonds.</p>																					
Transferability/Liquidity	Freely transferable subject to the terms and conditions of the Bond documents.																					
Prepayment, Call, Refunding, conversion features:	Not applicable																					
Late Redemption:	Incremental charge at the rate of 2% per annum payable by the Issuer to the Bondholders above the amount to be paid by the Issuer to the Bondholders on the Redemption Date for failure of the Issuer to make payment to the Bondholders on the Redemption Date.																					
Tax Features:	All payments made by the Issuer or under or in respect of the Trust Deed or the Bonds will be subject to any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of Bangladesh or any political subdivision thereof or any authority thereof or therein having power to tax. The Issuer will not be Obligated pay any additional amounts in respect of such taxes, duties, assessments or governmental charges that may from time to time be deducted or withheld from such payments, but will provide or procure the provision of original or authenticated tax receipts relating to any such deductions or withholdings to Bondholders.																					
Cost related to the issue:	<p>Arrangement Fee: One off 0.70% of the Face Value Amount of the Bonds</p> <p>Trustee Fee: BDT 5,00,000 initial year and BDT 300,000 thereafter p.a.</p> <p>Credit Rating Fee: BDT 300,000</p> <p>Application Fee to BSEC: BDT 10,000</p> <p>Consent Fee to BSEC: 0.10% on the Face Value</p>																					
Repayment Schedule:	<p>To be redeemed in 5 equal annual Instalments starting from end of 3<sup>rd</sup> year and each 12 months from there after as per following table for the Bond:-</p> <table border="1"> <thead> <tr> <th>No of Installment</th> <th>Installment due (In Months)</th> <th>Total Repayment</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>36</td> <td>800,000,000</td> </tr> <tr> <td>2</td> <td>48</td> <td>800,000,000</td> </tr> <tr> <td>3</td> <td>60</td> <td>800,000,000</td> </tr> <tr> <td>4</td> <td>72</td> <td>800,000,000</td> </tr> <tr> <td>5</td> <td>84</td> <td>800,000,000</td> </tr> <tr> <td>Total</td> <td></td> <td>4,000,000,000</td> </tr> </tbody> </table>	No of Installment	Installment due (In Months)	Total Repayment	1	36	800,000,000	2	48	800,000,000	3	60	800,000,000	4	72	800,000,000	5	84	800,000,000	Total		4,000,000,000
No of Installment	Installment due (In Months)	Total Repayment																				
1	36	800,000,000																				
2	48	800,000,000																				
3	60	800,000,000																				
4	72	800,000,000																				
5	84	800,000,000																				
Total		4,000,000,000																				

Fov.

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57 | Page  
Tanzim Alamgir  
Managing Director & CEO  
UEB Investment Limited

*Handwritten signature*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Handwritten signature*  
**Md. Humayun Kabir**  
Additional Managing Director & Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Handwritten signature*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Confidential

<p>Enforcement of Charges over securities:</p>	<p>At any time after the Bonds have become due and repayable, the Trustee may, and without further notice in writing, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Trust Deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66<sup>2</sup>/<sub>3</sub> per cent. in principal amount of the Bonds then outstanding or shall have been so directed by an Extraordinary Resolution of the Bondholders and (b) it shall have been indemnified and/or secured to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.</p>
--	---

For  
Tanzim Alamgir

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Term Sheet 3<sup>rd</sup> Mudaraba Subordinated Bond**

Issuer:	Export Import Bank of Bangladesh Limited (EXIM)																											
The Issue:	BDT 6,000 Floating Rate Non-Convertible 3 <sup>rd</sup> Mudaraba Subordinated Bonds																											
Mandated Lead Arranger:	Standard Chartered Bank ("SCB") and also referred to as the "Mandated Lead Arranger" or the "MLA"																											
Arrangement Basis:	Best Efforts / Strictly Non Underwritten																											
Purpose:	To strengthen Tier II Capital Base																											
Investors:	Local Financial Institutions, Insurance Companies, Offshore Development Financial Institutions, Corporates, Funds, High Net Worth Individuals, etc. and any other eligible investors																											
Currency:	Bangladeshi Taka (BDT)																											
Face Value:	Up to BDT 6,000 Million																											
Denomination:	Denomination of each lot of Bond is indicated at BDT 10,000,000 Face Value																											
Mode of Placement:	Private Placement																											
Issue Price:	100% at Par																											
Tenor:	7 years from the Issue Date																											
Expected Issue Date:	November 2018 or any other mutually agreeable date																											
Status of Bond:	Mudaraba Subordinated Non-Convertible																											
Security:	Unsecured																											
Form:	Registered																											
Listing:	Unlisted																											
Credit Rating of the Issue:	A+																											
Repayment Schedule:	20% of the total bond value to be redeemed at the end of each year starting from 3 <sup>rd</sup> year and the repayment schedule is depicted below: <table border="1" style="margin-left: 40px;"> <thead> <tr> <th colspan="2">Issue Size (BDT)</th> <th>6,000,000,000</th> </tr> <tr> <th>Years</th> <th>Repayment (BDT)</th> <th>Balance</th> </tr> </thead> <tbody> <tr> <td>End of 1<sup>st</sup> year</td> <td>-</td> <td>6,000,000,000</td> </tr> <tr> <td>End of 2<sup>nd</sup> year</td> <td>-</td> <td>6,000,000,000</td> </tr> <tr> <td>End of 3<sup>rd</sup> year</td> <td>1,200,000,000</td> <td>4,800,000,000</td> </tr> <tr> <td>End of 4<sup>th</sup> year</td> <td>1,200,000,000</td> <td>3,600,000,000</td> </tr> <tr> <td>End of 5<sup>th</sup> year</td> <td>1,200,000,000</td> <td>2,400,000,000</td> </tr> <tr> <td>End of 6<sup>th</sup> year</td> <td>1,200,000,000</td> <td>1,200,000,000</td> </tr> <tr> <td>End of 7<sup>th</sup> year</td> <td>1,200,000,000</td> <td>0</td> </tr> </tbody> </table>	Issue Size (BDT)		6,000,000,000	Years	Repayment (BDT)	Balance	End of 1 <sup>st</sup> year	-	6,000,000,000	End of 2 <sup>nd</sup> year	-	6,000,000,000	End of 3 <sup>rd</sup> year	1,200,000,000	4,800,000,000	End of 4 <sup>th</sup> year	1,200,000,000	3,600,000,000	End of 5 <sup>th</sup> year	1,200,000,000	2,400,000,000	End of 6 <sup>th</sup> year	1,200,000,000	1,200,000,000	End of 7 <sup>th</sup> year	1,200,000,000	0
Issue Size (BDT)		6,000,000,000																										
Years	Repayment (BDT)	Balance																										
End of 1 <sup>st</sup> year	-	6,000,000,000																										
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End of 5 <sup>th</sup> year	1,200,000,000	2,400,000,000																										
End of 6 <sup>th</sup> year	1,200,000,000	1,200,000,000																										
End of 7 <sup>th</sup> year	1,200,000,000	0																										
Trustee:	Green Delta Insurance Company Limited																											
Transfer Agent:	Green Delta Insurance Company Limited																											
Paying Agent:	Green Delta Insurance Company Limited																											
Registrar:	Green Delta Insurance Company Limited																											
Mudaraba Profit Rate:	The total profit on the Bonds will be calculated by Benchmark Mudaraba Term Deposit profit rate of the issuer plus a																											

For

*[Signature]*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*[Signature]*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

	<p>predetermined additional profit rate as described in below mechanism:-</p> <p><u>Benchmark Mudaraba Term Deposit Profit:</u> The issuer's prevailing highest Mudaraba Term Deposit profit rate in 6 months to be applied semi annually. The highest prevailing published Mudaraba Term Deposit profit rate in 6 months tenor (as reported to Bangladesh Bank) of the issuer to be applicable in semi annual profit rate fixation. The first rate will be fixed at the date of the issuance of the Mudaraba Subordinated Bonds as per above. From thereon, the rate will be re-fixed semi annually. After each financial year-end, the issuer will give adjustment to the Mudaraba Subordinated Bondholders if there is any additional profit reported in the respective financial year for applied Mudaraba Term Deposit profit.</p> <p><u>Additional Profit Rate:</u> Investors will get an additional profit rate of 2.00% per annum to be paid semi annually along with the benchmark profit by the issuer for the respective investments in the Mudaraba Subordinated Bonds.</p>
Transferability/Liquidity:	Freely transferable subject to the terms and conditions of the documents creating and evidencing the Bonds.
Prepayment, Call, Refunding, Conversion Features:	Not applicable
Late Redemption:	Incremental charge at the rate of 2% per annum payable by the Issuer to the Bondholders above the amount to be paid by the Issuer to the Bondholders on the Redemption Date for failure of the Issuer to make payment to the Bondholders on the Redemption Date.
Tax Features:	All payments made by the Issuer or under or in respect of the Trust Deed or the Bonds will be subject to any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of Bangladesh or any political subdivision thereof or any authority thereof or therein having power to tax. The Issuer will not be Obligated to pay any additional amounts in respect of such taxes, duties, assessments or governmental charges that may from time to time be deducted or withheld from such payments, but will provide or procure the provision of original or authenticated tax receipts relating to any such deductions or withholdings to Bondholders.

For

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*


Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Costs Related to the Issue:	Arrangement Fee: Total of 0.50% of the Face Value Amount of the Bonds (excluding VAT) Trustee Fee: BDT 500,000 initial year and BDT 300,000 thereafter p.a. Credit Rating Fee: BDT 300,000 Application Fee to BSEC: BDT 10,000 Consent Fee to BSEC: 0.10% on the Face Value Other/Legal/Regulatory Cost (if any): At Actual
Documentation:	Customary Capital Market documentation including force majeure, negative pledge, cross default and indemnity provisions.  Islamic Documentation which relates to the Islamic structure of the Transaction.
Conditions Precedent:	In form and substance satisfactory to the MLA including (i) due diligence having been conducted and completed, (ii) documentation for the Transaction and appropriate business description disclosure in the offering circular, (iii) receipt by the MLA of appropriate legal opinions from external counsel
Governing Law:	The Laws of The People's Republic of Bangladesh
Shariah Approval:	The structure and Documentation to be approved by the Shariah board of the Issuer.
Enforcement of Charges over Securities:	At any time after the Bonds have become due and repayable, the Trustee may, at its sole discretion and without further notice in writing, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Trust Deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66 <sup>2</sup> / <sub>3</sub> per cent in principal amount of the Bonds then outstanding or shall have been so directed by an Extraordinary Resolution of the Bondholders and (b) it shall have been indemnified and/or secured to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.

*Feroz*  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
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Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

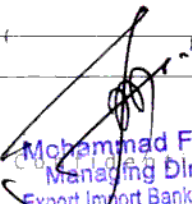
**Term Sheet 4<sup>th</sup> Mudaraba Subordinated Bond**

Issuer:	Export Import Bank of Bangladesh Limited (EXIM)																																																			
The Issue:	BDT 5,000 Floating Rate Non-Convertible 4 <sup>th</sup> Mudaraba Subordinated Bonds																																																			
Mandated Lead Arranger:	Standard Chartered Bank ("SCB") and also referred to as the "Mandated Lead Arranger" or the "MLA"																																																			
Arrangement Basis:	Best Efforts / Strictly Non Underwritten																																																			
Purpose:	To strengthen Tier II Capital Base																																																			
Investors:	Local Financial Institutions, Insurance Companies, Offshore Development Financial Institutions, Corporates, Funds, High Net Worth Individuals, etc. and any other eligible investors																																																			
Currency:	Bangladeshi Taka (BDT)																																																			
Face Value:	Up to BDT 5,000 Million																																																			
Denomination:	Denomination of each lot of Bond is indicated at BDT 10,000,000 Face Value																																																			
Mode of Placement:	Private Placement																																																			
Issue Price:	100% at Par																																																			
Tenor:	7 years from the Issue Date																																																			
Expected Issue Date:	March 2020 or any other mutually agreeable date																																																			
Status of Bond:	Mudaraba Subordinated Non-Convertible																																																			
Security:	Unsecured																																																			
Form:	Registered																																																			
Listing:	Unlisted, subject to regulatory approvals																																																			
Credit Rating of the Issue:	A+																																																			
Repayment Schedule:	20% of the total bond value to be redeemed at the end of each year starting from 3rd year and the repayment schedule is depicted below:																																																			
	<table border="1"> <tr> <td>Issue Size (BDT)</td> <td colspan="2">5,000,000,000</td> </tr> <tr> <td></td> <td><b>Years</b></td> <td><b>Repayment (BDT)</b></td> </tr> <tr> <td></td> <td>End of 1<sup>st</sup> year</td> <td>-</td> </tr> <tr> <td></td> <td>End of 2<sup>nd</sup> year</td> <td>-</td> </tr> <tr> <td></td> <td>End of 3<sup>rd</sup> year</td> <td>1,000,000,000</td> </tr> <tr> <td></td> <td>End of 4<sup>th</sup> year</td> <td>1,000,000,000</td> </tr> <tr> <td></td> <td>End of 5<sup>th</sup> year</td> <td>1,000,000,000</td> </tr> <tr> <td></td> <td>End of 6<sup>th</sup> year</td> <td>1,000,000,000</td> </tr> <tr> <td></td> <td>End of 7<sup>th</sup> year</td> <td>1,000,000,000</td> </tr> <tr> <td></td> <td></td> <td><b>Balance</b></td> </tr> <tr> <td></td> <td>End of 1<sup>st</sup> year</td> <td>5,000,000,000</td> </tr> <tr> <td></td> <td>End of 2<sup>nd</sup> year</td> <td>5,000,000,000</td> </tr> <tr> <td></td> <td>End of 3<sup>rd</sup> year</td> <td>4,000,000,000</td> </tr> <tr> <td></td> <td>End of 4<sup>th</sup> year</td> <td>3,000,000,000</td> </tr> <tr> <td></td> <td>End of 5<sup>th</sup> year</td> <td>2,000,000,000</td> </tr> <tr> <td></td> <td>End of 6<sup>th</sup> year</td> <td>1,000,000,000</td> </tr> <tr> <td></td> <td>End of 7<sup>th</sup> year</td> <td>0</td> </tr> </table>	Issue Size (BDT)	5,000,000,000			<b>Years</b>	<b>Repayment (BDT)</b>		End of 1 <sup>st</sup> year	-		End of 2 <sup>nd</sup> year	-		End of 3 <sup>rd</sup> year	1,000,000,000		End of 4 <sup>th</sup> year	1,000,000,000		End of 5 <sup>th</sup> year	1,000,000,000		End of 6 <sup>th</sup> year	1,000,000,000		End of 7 <sup>th</sup> year	1,000,000,000			<b>Balance</b>		End of 1 <sup>st</sup> year	5,000,000,000		End of 2 <sup>nd</sup> year	5,000,000,000		End of 3 <sup>rd</sup> year	4,000,000,000		End of 4 <sup>th</sup> year	3,000,000,000		End of 5 <sup>th</sup> year	2,000,000,000		End of 6 <sup>th</sup> year	1,000,000,000		End of 7 <sup>th</sup> year	0
Issue Size (BDT)	5,000,000,000																																																			
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Trustee:	Sena Kalyan Insurance Company Limited																																																			
Transfer Agent:	Sena Kalyan Insurance Company Limited																																																			
Paying Agent:	Sena Kalyan Insurance Company Limited																																																			
Registrar:	Sena Kalyan Insurance Company Limited																																																			

For  
  
 62 | Page  
 Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited

  
 Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Md. Humayun Kabir  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

Mudaraba Profit Rate:	<p>The total profit on the Bonds will be calculated by Benchmark Mudaraba Term Deposit profit rate plus a predetermined additional profit rate as described in below mechanism:</p> <p><u>Benchmark Mudaraba Term Deposit Profit:</u> The average of most recent month's published highest Mudaraba Term Deposit profit rates in 6 months tenor of all Islami Banks to be applied semi-annually (except fourth generation Islami Banks and foreign Islami Banks). The highest prevailing published Mudaraba Term Deposit profit rate in 6 months tenor (as reported to Bangladesh Bank) of the Issuer to be included in the semi-annual profit rate fixation. The first rate will be fixed at the date of the issuance of the Mudaraba Subordinated Bonds as per above. From thereon, the rate will be re-fixed semi-annually. After each financial year end, the issuer will give adjustment to the Mudaraba Subordinated Bondholders, if there is any additional profit reported in the respective financial year for applied Mudaraba Term Deposit profit.</p> <p>The Benchmark rate will be calculated by the Trustee and notified to the Issuer and all Investors on every Profit Reset Date.</p> <p><u>Additional Profit Rate:</u> Investors will get an additional profit rate of 2.00% per annum to be paid semi annually along with the benchmark profit by the issuer for the respective investments in the Mudaraba Subordinated Bonds.</p>
Transferability/Liquidity:	Freely transferable subject to the terms and conditions of the documents creating and evidencing the Bonds.
Prepayment, Call, Refunding, Conversion Features:	Not applicable
Late Redemption:	Incremental charge at the rate of 2% per annum payable by the Issuer to the Bondholders above the amount to be paid by the Issuer to the Bondholders on the Redemption Date for failure of the Issuer to make payment to the Bondholders on the Redemption Date.

*Fors*  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Tax Features:	All payments made by the Issuer or under or in respect of the Trust Deed or the Bonds will be subject to any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of Bangladesh or any political subdivision thereof or any authority thereof or therein having power to tax. The Issuer will not be Obligated to pay any additional amounts in respect of such taxes, duties, assessments or governmental charges that may from time to time be deducted or withheld from such payments, but will provide or procure the provision of original or authenticated tax receipts relating to any such deductions or withholdings to Bondholders.
Costs Related to the Issue:	Arrangement Fee: Total of 0.50% of the Face Value Amount of the Bonds (excluding VAT) Trustee Fee: BDT 300,000 initial year and BDT 250,000 thereafter p.a. Credit Rating Fee: BDT 200,000 initial year and BDT 150,000 thereafter p.a. Application Fee to BSEC: BDT 10,000 Consent Fee to BSEC: 0.10% on the Face Value Other/Legal/Regulatory Cost (if any): At Actual
Documentation:	Customary Capital Market documentation including force majeure, negative pledge, cross default and indemnity provisions. Islamic Documentation which relates to the Islamic structure of the Transaction.
Conditions Precedent:	In form and substance satisfactory to the MLA including (i) due diligence having been conducted and completed, (ii) documentation for the Transaction and appropriate business description disclosure in the offering circular, (iii) receipt by the MLA of appropriate legal opinions from external counsel
Governing Law:	The Laws of The People's Republic of Bangladesh
Shariah Approval:	The structure and Documentation to be approved by the Shariah board of the Issuer.

*Foz*  
*Tanzim*  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

*M Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*M Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
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Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*M F Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



<p>Enforcement of Charges over Securities:</p>	<p>At any time after the Bonds have become due and repayable, the Trustee may, at its sole discretion and without further notice in writing, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Trust Deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66<sup>2</sup>/<sub>3</sub> per cent in principal amount of the Bonds then outstanding or shall have been so directed by an Extraordinary Resolution of the Bondholders and (b) it shall have been indemnified and/or secured to its satisfaction. No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.</p>
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For,  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director & Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Term Sheet of 1<sup>st</sup> Mudaraba Perpetual Bond


Table 1. Basic Features of EXIM Bank Mudaraba Perpetual Bond

<b>Name of the Instrument</b>	<b>EXIM Bank Mudaraba Perpetual Bond</b>
<b>Issue Type</b>	Unsecured, Contingent-Convertible, fully paid up, Non-Cumulative, BASEL III compliant, Perpetual Debt instrument for inclusion in Additional Tier I Capital
<b>Issuer</b>	EXIM Bank Limited
<b>Nature of instrument</b>	Unsecured
<b>Purpose and Objectives</b>	To raise Additional Tier-1 Capital through issuance of EXIM Bank Mudaraba Perpetual Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III). The funds being raised by the Bank through the mentioned issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the issue for its regular business activities. The Bank shall not utilize proceeds of the issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Security Exchange and Commission where applicable.
<b>Arranger</b>	City Bank Capital Resources Limited.
<b>Trustee</b>	Green Delta Insurance Company Limited
<b>Paying Agent, Register, Transfer Agent</b>	Green Delta Insurance Company Limited
<b>Rating Agency</b>	Credit Rating Information and Services Ltd (CRISL)
<b>Legal Advisor</b>	Farooq & Associates
<b>Mode of issue</b>	Private Placement
<b>Facility Size</b>	BDT 600,00,00,000
<b>No. of Bonds to be issued</b>	6,000

For



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

<b>Rate of Return/ Profit Distribution</b>	<p>The total profit on the Bonds will be calculated by average Benchmark Mudaraba Term deposit profit rate plus Additional Profit as described in below mechanism:</p> <p><b>Benchmark Mudaraba Term Deposit Profit:</b> Rate of return will be calculated based on the latest available published deposit rate in Bangladesh Bank website. The average of yearly deposit rate (1 year but &lt; 2 year) of scheduled Islamic banks (1st, 2nd &amp; 3rd Generation banks only) excluding foreign Islamic banks and any z-category Islamic Banks enlisted in Capital Market will be considered. The first rate will be fixed at the date of the issuance of the Bonds as per above. From thereon, the rate will be re-fixed by the Trustee each year as per the Trust deed.</p>
<b>Additional Profit Margin</b>	<p>Investors will get an additional profit as Incentive/Ehsan @ 2.50% per annum to be paid annually along with the benchmark profit by the issuer for the respective investments in the Bonds.</p>
<b>Rate of Return Range</b>	<p>Provisional rate of Return will be maximum 10% and no less than 6% (subject to having available distributable profit).</p> <p>After each financial year-end, the issuer will give adjustment to the Bondholders in accordance with the declared final rate of scheduled Islamic banks (1st, 2nd &amp; 3rd Generation banks only) excluding foreign Islamic banks and any z-category Islamic banks enlisted in Capital Market in the respective financial year for applied Mudaraba Term Deposit profit for 1 year tenor.</p>
<b>Quotation Day</b>	<p>Five (5) days before any payment period for which a rate of return is to be determined. Rate of return/Profit distribution mechanism will be considered while declaring the profit rate</p>
<b>Rate of Return Discretion</b>	<p>The issuer will have full discretion at all times to cancel distributions/payments to the bondholder.</p>
<b>Exercise of Rate of Return Discretion</b>	<p>Any return payment will be distributed subject to having available distributable profit of the issuer</p>
<b>Payment of profit</b>	<p>Annually, payment will be made end of calendar year.</p> <p>Any payment will be made within 30 days of payment date after that late payment clause will be in effect.</p>
<b>Late Payment</b>	<p>Issuer shall pay a late payment penalty of 2% (two per cent) higher than the Rate of Return and be payable on the amount not paid on the due date till the date of actual payment unless exercise of Rate of Return discretion is in effect.</p>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
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Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

b) Detail of Previously Issued Equity Securities:

Year	Particulars	No. of Shares	Amount in BDT	Cumulative in BDT
1999	Opening/Sponsors Capital	2,250,000	225,000,000	225,000,000
2000	No Stock Dividend	-	-	225,000,000
2001	12.50% Stock Dividend	281,250	28,125,000	253,125,000
2002	24% Stock Dividend	607,500	60,750,000	313,875,000
2003	No Stock Dividend	-	-	313,875,000
2004	Initial Public Offering (IPO)	3,138,750	313,875,000	627,750,000
2004	40% Stock Dividend	2,511,000	251,100,000	878,850,000
2005	30% Stock Dividend	2,636,550	263,655,000	1,142,505,000
2006	Right Issue @ 1:2	5,712,525	571,252,500	1,713,757,000
2006	25% Stock Dividend	4,284,393	428,439,300	2,142,196,800
2007	25% Stock Dividend	5,355,492	535,549,200	2,677,746,000
2008	26% Stock Dividend	6,962,139	696,213,900	3,373,959,900
2009	35% Stock Dividend	118,088,596	1,180,885,960	4,554,845,860
2010	Right Issue @ 1:2	227,742,293	2,277,422,930	6,832,268,790
2010	35% Stock Dividend	239,129,407	2,391,294,070	9,223,562,860
2011	14% Stock Dividend	129,129,880	1,291,298,800	10,514,861,660
2012	10% Stock Dividend	105,148,616	1,051,486,160	11,566,347,820
2013	11% Stock Dividend	127,229,826	1,272,298,260	12,838,646,080
2014	10% Stock Dividend	128,386,460	1,283,864,600	14,122,510,680
2015	No Stock Dividend	-	-	14,122,510,680
2016	No Stock Dividend	-	-	14,122,510,680
2017	No Stock Dividend	-	-	14,122,510,680
2018	No Stock Dividend	-	-	14,122,510,680
2019	No Stock Dividend	-	-	14,122,510,680
2020	2.50% Stock Dividend	35,306,276	353,062,760	14,475,573,440
2021	No Stock Dividend	-	-	14,475,573,440
2022	No Stock Dividend	-	-	14,475,573,440

*Tanzim*  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
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Head Office, Dhaka

*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 10.07 Details of Asset & Liabilities

### 1. Cash

Consolidated	2021	2022	2023Q2
Cash in hand	3,327,940,830	4,383,888,742	2,880,786,060
Balance with Bangladesh Bank and its agent (Sonali Bank)	51,823,193,140	26,865,427,855	38,960,205,214
<b>Total Cash in hand</b>	<b>55,151,133,970</b>	<b>31,249,316,597</b>	<b>41,840,991,274</b>

### 2. Balance with other Banks & FIs

Consolidated	2021	2022	2023Q2
<b>In Bangladesh:</b>	<b>1,518,226,977</b>	<b>4,764,313,764</b>	<b>3,355,060,003</b>
EXIM Ltd	1,518,226,977	4,764,313,764	3,355,060,003
Add: Banks' Subsidiaries	1,031,744,154	1,026,060,009	1,040,943,715
Less: Intra Group Transactions	(1,031,744,154)	(1,026,060,009)	(1,040,943,715)
<b>Outside Bangladesh:</b>	<b>3,792,255,660</b>	<b>7,275,173,921</b>	<b>(143,769,653)</b>
EXIM Ltd	3,785,033,451	7,261,341,651	(158,872,336)
Add: Banks' Subsidiaries	7,693,929	16,581,986	79,162,018
Less: Intra Group Transactions	(471,720)	(2,749,716)	(64,059,335)
<b>Total Balance with other Banks &amp; FIs</b>	<b>5,310,482,637</b>	<b>12,039,487,685</b>	<b>3,211,290,350</b>

### 3. Investments in shares & securities

Majority of its investments are concentrated in the government securities including Bangladesh Govt Islamic Investment Bond (BGIIIB), Bangladesh Government investments Sukuk (BGIS). However, the bank has also got its exposure in the Mudaraba Subordinate and Perpetual bonds issued by other banks along with listed equities in the capital market.

Consolidated basis	2021	2022	2023Q2
<b>Government Securities:</b>	<b>26,190,201,038</b>	<b>19,627,101,038</b>	<b>23,127,101,038</b>
EXIM LTD	26,190,201,038	19,627,701,038	23,127,101,038
Add: Banks' Subsidiaries	-	-	-
<b>Others:</b>	<b>16,306,411,796</b>	<b>14,860,145,005</b>	<b>14,534,640,394</b>
EXIM Ltd	17,308,800,744	15,715,136,197	15,375,986,397
Add: Banks' Subsidiaries	1,173,591,728	1,280,935,614	1,294,580,803
Less: Intra Group Transactions	(2,175,980,676)	(2,135,926,806)	(2,135,926,806)
<b>Total Investments in shares and securities</b>	<b>42,496,612,834</b>	<b>34,487,246,043</b>	<b>37,661,741,432</b>

Solo basis	2021	2022	2023Q2
<b>Government securities</b>	<b>26,190,201,038</b>	<b>19,627,101,038</b>	<b>23,127,101,038</b>
Bangladesh Govt. Islamic Bonds	18,000,000,000	7,500,000,000	11,000,000,000
Bangladesh Govt. Islamic Sukuk	8,176,150,000	12,113,050,000	12,113,050,000
Central Depository Bangladesh Limited (CDBL)	14,051,038	14,051,038	14,051,038
Investment In Subsidiary companies	2,175,980,676	2,135,926,806	2,135,926,806
Investment In Mudaraba Perpetual Bond	3,227,665,000	3,227,665,000	3,227,665,000
Investment In Mudaraba Subordinated Bond	7,650,000,000	5,700,000,000	5,350,000,000

For

*Tanzim Alamgir*  
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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Others	4,255,155,068	4,651,544,391	4,662,394,591
<i>Investment under special scheme:</i>	<i>553,327,979</i>	<i>663,455,497</i>	<i>669,256,258</i>
<i>Investments in equities and funds</i>	<i>3,701,827,089</i>	<i>3,988,088,894</i>	<i>3,993,138,333</i>
<b>Total Investment in Shares &amp; Securities</b>	<b>43,499,001,782</b>	<b>35,342,237,235</b>	<b>38,503,087,435</b>

#### 4. Investments

Majority of its investments are concentrated in the trading business. However, EXIM Bank also has significant level of exposure in the garments and agro focused business.

Consolidated basis	2021	2022	2023Q2
<b>General Investment:</b>	<b>411,886,928,438</b>	<b>439,710,654,324</b>	<b>448,179,664,140</b>
<i>EXIM LTD</i>	<i>412,855,417,129</i>	<i>441,342,115,583</i>	<i>449,194,289,560</i>
<i>Add: Banks' Subsidiaries</i>	<i>1,160,805,856</i>	<i>1,145,226,778</i>	<i>1,156,039,039</i>
<i>Less: Intragroup Transactions</i>	<i>(2,129,294,547)</i>	<i>(2,776,688,037)</i>	<i>(2,170,664,459)</i>
<b>Bills Purchased &amp; Discounted:</b>	<b>17,146,438,522</b>	<b>13,738,489,479</b>	<b>10,698,826,452</b>
<b>Total Investments</b>	<b>429,033,366,960</b>	<b>453,449,143,803</b>	<b>458,878,490,592</b>

Industry wise investments (Solo basis)	2021	2022	2023Q2
Garments	52,839,558,637	52,625,057,739	56,949,544,673
Textiles	22,731,920,466	23,396,245,292	25,011,607,429
Agro	27,162,929,687	41,950,205,973	42,785,225,173
Others	130,069,717,708	128,411,372,825	128,581,427,626
Trading	195,400,785,131	206,164,989,552	204,568,075,185
<b>Total</b>	<b>428,204,911,629</b>	<b>452,547,871,381</b>	

#### 5. Fixed Assets

Consolidated basis	2021	2022	2023Q2
<b>Fixed Assets:</b>			
<i>EXIM Ltd</i>	<i>5,538,414,081</i>	<i>5,853,807,878</i>	<i>5,841,525,310</i>
<i>Add: Bank's Subsidiaries</i>	<i>4,338,091</i>	<i>2,444,068</i>	<i>2,294,008</i>
<b>Total Fixed Assets</b>	<b>5,542,752,172</b>	<b>5,856,251,946</b>	<b>5,843,819,318</b>

Solo basis	2021	2022	2023Q2
Land	3,541,460,503	2,841,544,000	2,841,609,000
Building & Construction	1,075,987,218	1,068,774,216	1,051,574,216
Leasehold Property - Building	218,022,762	202,794,478	199,494,478
Furniture and Fixtures	107,560,726	141,500,246	146,818,277
Office Equipment	365,227,844	765,164,893	769,634,580
Interior Decoration	219,126,607	828,478,701	820,863,898
Vehicles	11,028,417	5,551,340	11,530,856
Books	4	4	4
<b>Total Fixed Assets</b>	<b>5,538,414,081</b>	<b>5,853,807,878</b>	<b>5,841,525,310</b>

For

*Tanzim*

Tanzim Ahsan  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 6. Other Assets

Particulars (Consolidated)	2021	2022	2023Q2
Other Assets:			
EXIM Ltd	3,803,373,822	3,018,936,021	5,690,651,234
Add: Bank's Subsidiaries	327,525,192	307,713,791	332,135,882
<b>Total</b>	<b>4,130,899,014</b>	<b>3,326,649,812</b>	<b>6,022,787,116</b>

## 7. Placements from other banks & FIs

Particulars (Consolidated)	2021	2022	2023Q2
EXIM Ltd	47,816,166,976	39,723,084,014	26,255,545,785
Add: Bank's Subsidiaries	2,115,087,595	2,763,837,038	2,154,957,580
Less: Intragroup Transactions	(2,115,087,595)	(2,763,837,038)	(2,154,957,580)
<b>Total Placements from other banks &amp; FIs</b>	<b>47,816,166,976</b>	<b>39,723,084,014</b>	<b>26,255,545,785</b>

## 8. Deposits

Consolidated	2021	2022	2023Q2
Mudaraba Savings bank Deposits	37,015,329,099	38,036,122,410	38,441,206,961
Mudaraba Term Deposits	195,998,738,415	181,525,844,478	211,706,422,123
Other Mudaraba Deposits	143,040,685,070	142,415,354,152	131,208,747,555
Al-Wadeeah Current & Other Deposit A/C	42,157,401,674	60,418,734,385	61,245,051,387
Bills Payable	2,461,614,747	3,619,185,066	10,966,369,497
<b>Total Deposits &amp; other A/C</b>	<b>420,673,769,005</b>	<b>426,015,240,491</b>	<b>453,567,797,523</b>

## 9. Other Liabilities

Consolidated	2021	2022	2023Q2
EXIM Ltd	22,284,544,364	24,426,975,877	22,579,432,722
Add: Bank's Subsidiaries	1,014,550,475	987,563,280	1,089,541,428
Less: Intragroup Transactions	(14,206,952)	(12,851,000)	(15,706,880)
<b>Total Other Liabilities</b>	<b>23,284,887,887</b>	<b>25,401,688,157</b>	<b>23,653,267,270</b>

For  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**11. AUDITORS' REPORT ALONG WITH THE AUDITED FINANCIAL STATEMENTS OF THE ISSUER**

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited



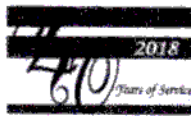
Auditor's Report

Name of Client

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 **পিনাকী এণ্ড কোম্পানী**  
**Pinaki & Company**  
Chartered Accountants

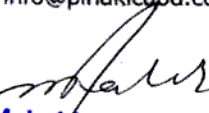
 **2018**  
Years of Service  
Since : 1978


 **REANDA**  
A correspondent firm of Reanda International

**Registered Office:** AHSANDELL, 2/A, Mymensingh Road (2nd Floor), Shahbag, Dhaka-1000, Bangladesh.  
Tel: +08802-448-63092, +08802-448-63093 & +08802-448-63094, Cell: +8801711-106302, +881534-130750.  
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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
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Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXIM**

**B A N K**

Shariah Based Islami Bank

**Export Import Bank of  
Bangladesh Limited**

**Auditor's Report  
&  
Audited Financial Statements  
as at and for the period ended 30 June 2023**

*For*  
*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
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Head Office, Dhaka

*Mohammad Feroz Hossain*

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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

**Opinion:**

We have audited the consolidated financial statements of **Export Import Bank of Bangladesh Limited** and its subsidiaries (the "**Group**") as well as the separate financial statements of Export Import Bank of Bangladesh Limited (the "**Bank**"), which comprise the consolidated and separate balance sheets as at 30 June 2023 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the period then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 30 June 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

**Basis for Opinion:**

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


**Key Audit Matters:**

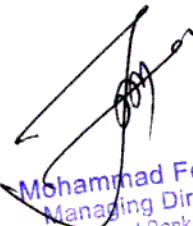
Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as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

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Description of key audit matters	Our response to key audit matters
<p><b>1. Measurement of provision for Investment</b></p> <p>The process for estimating the provision for investments and portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provisions calculation considers the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates of complex design and implementation.</p> <p>At 30.06.2023 the Group reported total Investment of BDT 458,878,490,592 (31.12.2022: BDT 453,449,143,803) and provision for Investment of BDT 12,974,884,603 (31.12.2022: BDT 12,796,430,285).</p> <p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> <li>Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012 and BRPD circular no 03, dated 21 April 2019; and</li> <li>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</li> </ul> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>As per Bangladesh Bank Circular BRPD Circular No. 03, dated January 31, 2021, BRPD Circular No. 05, dated March 24, 2021, BRPD Circular No. 13, dated June 27, 2021, BRPD Circular No. 19, dated August 26, 2021, in case of investments if a borrower repays 25% of his payable amount in between 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023 those loans and advances will not fall in classification. So still the Bank has nearly above two months for collecting installment against loans and advances.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>Investments appraisal, investment disbursement procedures, monitoring and provisioning process;</li> <li>Completeness of appropriate documentation before disbursement of investments as well as recording of investments balance;</li> <li>Alternate procedures applied by management to assess new investment/renewal of existing investments where latest audited financial statements of the borrower is not available;</li> <li>Identification of loss events, including early warning and default warning indicators; and</li> <li>Reviewed quarterly Classification of Investments (CL).</li> </ul> <p>Our substantive procedures in relation to the provision for investments portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines;</li> <li>Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;</li> <li>Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> <li>Finally, compared the amount of provision requirement with the actual amount of provision maintained.</li> </ul>

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*[Signature]*

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Managing Director & CEO  
UCB Investment Limited

*[Signature]*  
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Page-2

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

Risk	Our response to the risk
<b>3. Adequacy of income tax provision and measurement of deferred tax liabilities</b>	
<p>Calculation of income tax provision required compliance with the Income Tax Act (ITA) 2023 including careful consideration of various temporary and permanent differences. Furthermore, upon final settlement of pending tax assessments any excess or short provision of current tax is also adjusted in the current year.</p> <p>Finally, significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over several years.</p> <p>Accordingly, this area has been considered as a key audit matter.</p> <p>As at 30 June 2023 the Bank reported income tax provision net off AIT of BDT 552,486,018 (31.12.2022: BDT 1,571,977,058) and corresponding current income tax charges of BDT 962,626,509 (31.12.2022: 902,699,749). In addition, total deferred tax liabilities of BDT 42,148,559 (31.12.2022: 66,328,390) recognized by the Bank.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of both current tax and deferred tax, including the assumptions used in estimating the Bank's taxable income.</p> <p>We reviewed tax position for those years where income tax assessment is pending and assess adequacy of tax provision recorded by the Bank. Special focus attention was given to any reversal/adjustment of income tax provision from the prior year.</p> <p>We also assessed the completeness and accuracy of the data used for the estimates of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of current and deferred tax.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax including deduction of DTL on specific provision from regulatory capital.</p>
See notes no 13.3,13.4 to the financial statements	

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Risk	Our response to the risk
<b>4. Valuation of unquoted bond</b>	
Investment in bonds are classified as HFT and hence measured at mark to market/fair value.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of bonds.
In the absence of a quoted price in an active market, the fair value of Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the bonds and bonds valuation/ impairment assessment processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.
Similarly, impairment assessment of financial instruments measured at amortized cost also required mainly unobservable market data and assumptions.	We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.
Accordingly, this is considered as a key audit matter.	Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
<b>See note # 06 (v) to the financial statements</b>	
Risk	Our response to the risk
<b>5. Carrying value of Investments in Subsidiaries by the Bank</b>	
The Bank has invested in equity shares of its subsidiaries namely EXIM Islami Investment (Local), EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign). As at 30 June 2023, the carrying value of these investments are BDT 2,135,926,806 (31.12.2022: BDT 2,135,926,806).	We have reviewed management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36: Impairment of Assets.
At the time of conducting our audit of the separate financial statements of the Bank, we have considered the recoverable value of the Bank's investments in EXIM Islami Investment (Local), EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign) at cost.	We have analyzed the appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.
Management has conducted impairment assessment and calculated recoverable value of its subsidiary EXIM Islami Investment (Local), EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign) in accordance with IAS 36.	
<b>See notes 6(ii) to the financial statements</b>	

For

*Tanzim Alamgir*

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*Md. Humayun Kabir*  
Md. Humayun Kabir  
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*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Risk	Our response to the risk
<b>6. Legal and regulatory matters</b>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over compliance with various regulatory directives and process to create provision, if any.</p> <p>We enquired to those charged with governance to obtain their view on compliance status of all regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>

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

For.

*Tanzim Alamgir*

Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited

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 Md. Monirul Islam Page-5  
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**Reporting on other information:**

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

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

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

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

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

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

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements:**

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

For

  
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UCB Investment Limited

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

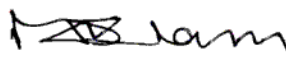
- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.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

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

For,




**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited



**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Page-7

  
**Md. Humayun Kabir**  
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Chief Financial Officer  
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Head Office, Dhaka



**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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

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

**Report on Other Legal and Regulatory Requirements:**

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

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
  - a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities;
- iii. Financial statements of three subsidiaries namely, EXIM Islami Investment (Local), EXIM Exchange Company (UK) Ltd. (Foreign) and EXIM Finance (Hong Kong) Ltd. (Foreign) has been Audited by Hoda Vasi Chowdhury & Co., Chartered Accountants, AGP Consulting, Chartered Accountants and T.O. YIP & CO. LTD., Certified Public Accountants respectively and have been properly reflected in the consolidated financial statements for the period ended 30 June 2023. Figure of both subsidiaries in Bangladesh and outside Bangladesh as at 30 June 2023 have been properly reflected in the consolidated financial statements. We have carried out audit work on the selected balances and transactions, which were assessed by us as material from the Group audit perspective.
- iv. in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

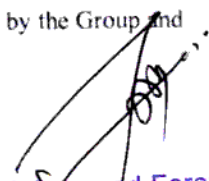
For.



Tanzim Alamgir  
Managing Director & CEO  
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Page-8  
**Md. Monirul Islam**  
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- v. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- vi. the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- vii. the consolidated financial statements have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- viii. adequate provisions have been made for investments and other assets which are in our opinion, doubtful of recovery;
- ix. the information and explanations required by us have been received and found satisfactory;
- x. we have reviewed over 80% of the risk weighted assets of the Bank and spent over 3,000 person hours; and
- xi. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dhaka

Dated: 21 OCT 2013

DVC: 2310211533A0118811



**Mesbah Uddin, FCA**  
Partner

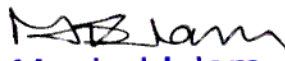
ICAB Enrollment Number: 1533

**Pinaki & Company**  
Chartered Accountants

For:




**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited



**Md. Monirul Islam**  
Company Secretary  
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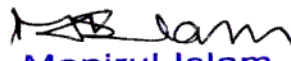
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**Export Import Bank of Bangladesh Limited**  
Shariah Based Islami Bank

**Audited Financial Statements**  
as at and for the period ended 30 June 2023



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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Consolidated Balance Sheet**  
as at 30 June 2023

Particulars	Notes	Taka	
		June 2023	December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash in Hand</b>	3 (a)	<b>41,840,991,274</b>	<b>31,249,316,597</b>
Cash in Hand (including foreign currencies)	3 (a.1)	2,880,786,060	4,383,888,742
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)	3 (a.2)	38,960,205,214	26,865,427,855
<b>Balance with other banks and financial institutions</b>	4 (a)	<b>3,211,290,350</b>	<b>12,039,487,685</b>
In Bangladesh		3,355,060,003	4,764,313,764
Outside Bangladesh		(143,769,653)	7,275,173,921
<b>Placement with other banks &amp; financial institutions</b>	5	-	-
<b>Investments in shares and securities</b>	6 (a)	<b>37,661,741,432</b>	<b>34,487,246,043</b>
Government		23,127,101,038	19,627,101,038
Others		14,534,640,394	14,860,145,005
<b>Investments</b>	7(a)	<b>458,878,490,592</b>	<b>453,449,143,803</b>
General investments etc.		448,179,664,140	439,710,654,324
Bills purchased and discounted		10,698,826,452	13,738,489,479
<b>Fixed assets including premises</b>	8 (a)	<b>5,843,819,318</b>	<b>5,856,251,946</b>
<b>Other assets</b>	9 (a)	<b>6,022,787,116</b>	<b>3,326,649,812</b>
<b>Non-banking assets</b>	10	-	-
<b>Total Property and Assets</b>		<b>553,459,120,082</b>	<b>540,408,095,886</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Placement from other banks &amp; financial institutions</b>	11(a)	<b>26,255,545,785</b>	<b>39,723,084,014</b>
<b>Deposits and Other Accounts</b>	12(a)	<b>453,567,797,523</b>	<b>426,015,240,491</b>
Mudaraba savings deposits	12.1(a)	38,441,206,961	38,036,122,410
Mudaraba term deposits	12.2(a)	211,706,422,123	181,525,844,478
Other Mudaraba deposits	12.3(a)	131,208,747,555	142,415,354,152
Al wadeeah current and other deposit accounts	12.4(a)	61,245,051,387	60,418,734,385
Bills payable	12.5(a)	10,966,369,497	3,619,185,066
<b>Mudaraba Subordinated Bond</b>	12.8	<b>10,600,000,000</b>	<b>11,400,000,000</b>
<b>Mudaraba Perpetual Bond</b>	12.9	<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>Other liabilities</b>	13 (a)	<b>23,653,267,270</b>	<b>25,401,688,157</b>
<b>Total liabilities</b>		<b>520,076,610,578</b>	<b>508,540,012,662</b>
<b>Capital/shareholders' equity</b>			
Paid up capital	14.2	14,475,573,440	14,475,573,440
Statutory reserve	15	14,264,347,419	13,743,429,533
Other reserves	16	1,677,857,708	1,677,857,708
Foreign currency translation adjustment	17 (a)	34,219,946	30,304,850
Retained earnings	18(a)	2,930,389,655	1,940,798,192
<b>EXIM Bank shareholders' equity</b>		<b>33,382,388,168</b>	<b>31,867,963,723</b>
Non-controlling interest	19	121,336	119,501
<b>Total shareholders' equity</b>		<b>33,382,509,504</b>	<b>31,868,083,224</b>
<b>Total liabilities and shareholders' equity</b>		<b>553,459,120,082</b>	<b>540,408,095,886</b>

For

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka




**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Consolidated Balance Sheet**  
as at 30 June 2023

**Off balance sheet items**

	20	133,055,572,908	116,880,622,162
<b>Contingent liabilities:</b>			
Acceptances & endorsements	20.1	78,717,345,820	63,260,663,430
Letters of guarantee	20.2	9,258,110,336	8,508,868,042
Irrevocable letters of credit (Including Back to Back Bills)	20.3	35,230,670,188	37,003,123,362
Bills for collection	20.4	9,849,446,564	8,107,967,328
Other contingent liabilities	20.5	-	-
<b>Other commitments:</b>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total off balance sheet items including contingent liabilities</b>		<b>133,055,572,908</b>	<b>116,880,622,162</b>

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

  
Chairman

  
Director

  
Director

  
Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka 27 OCT 2023  
Dated:  
DVC No.: 2310211533A0118811

  
**Pinaki & Company**  
Chartered Accountants  
**Mesbah Uddin, FCA**  
Partner  
Enrolment No.: 1533

For,  
  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Consolidated Profit and Loss Account**  
for the period ended 30 June 2023

Particulars	Notes	Taka	
		Jan-Jun 2023	Jan-Jun 2022
Investment income	23(a)	16,805,963,907	13,345,536,512
Profit paid on deposits, borrowings etc.	24(a)	(12,650,688,919)	(10,391,777,844)
<b>Net investment income</b>		<b>4,155,274,988</b>	<b>2,953,758,668</b>
Income from investment in shares/securities	25(a)	1,037,290,735	644,298,316
Commission, exchange & brokerage	26(a)	482,119,804	1,569,264,325
Gain on sale of investment in shares		8,698,146	29,061,091
Other operating income	27(a)	1,161,206,748	898,059,107
<b>Total operating income (A)</b>		<b>6,844,590,421</b>	<b>6,094,441,507</b>
<b>Operating expenses</b>			
Salary & allowances	28(a)	1,735,547,355	1,449,385,677
Rent, taxes, insurance, electricity etc.	29(a)	463,319,531	460,963,114
Legal expenses	30(a)	12,426,949	18,503,918
Postage, stamp and telecommunications etc.	31(a)	63,807,989	62,256,746
Auditors' fees	32(a)	150,000	-
Stationery, printing and advertisement etc.	33(a)	117,414,192	89,994,225
Chief Executive's salary and fees		3,900,000	11,077,514
Directors' fees & expenses	34(a)	952,000	944,800
Shariah Supervisory Committee's fees & expenses	35	316,200	327,250
Charges on investment losses		-	-
Depreciation and repair to Bank's assets	36(a)	271,754,035	183,773,979
Zakat expenses		-	134,000,000
Other expenses	37(a)	873,043,249	641,239,996
<b>Total operating expenses (B)</b>		<b>3,542,631,500</b>	<b>3,052,467,219</b>
<b>Profit/(loss) before provision (C=A-B)</b>		<b>3,301,958,921</b>	<b>3,041,974,288</b>
Provision for investments	38(a)	344,443,118	(105,074,790)
Provision for Off-Shore Banking Units (OBUs)	39	(25,297,209)	(18,526,984)
Provision for Off balance sheet exposures	40	12,448,352	395,419,164
Provision for other assets	9.3.1	92,556,630	115,323,452
Provision for diminution in value of Investment in Shares	13.5 (a)	167,478,534	87,550,769
<b>Total Provision (D)</b>		<b>591,629,425</b>	<b>474,691,612</b>
<b>Total profit/(loss) before taxes (C-D)</b>		<b>2,710,329,496</b>	<b>2,567,282,676</b>
<b>Provision for Income Tax:</b>			
Current tax	13.3.1 (a)	983,331,885	923,643,686
Deferred tax	13.4	(24,179,831)	(4,226,818)
<b>Net profit/(loss) after tax</b>		<b>1,751,177,442</b>	<b>1,647,865,808</b>
Retained earnings brought forward from previous year	18(a1)	1,946,731,934	1,848,979,297
<b>Profit available for appropriation</b>		<b>3,697,909,376</b>	<b>3,496,845,105</b>
<b>Appropriations:</b>			
Statutory reserve		520,917,886	489,872,584
Profit on Mudaraba Perpetual Bond		246,600,000	-
		<b>767,517,886</b>	<b>489,872,584</b>
<b>Retained earnings carried forward</b>		<b>2,930,391,490</b>	<b>3,006,972,521</b>
Export Import Bank of Bangladesh Limited		2,930,389,655	3,006,969,324
Non-controlling interest		1,835	3,197
		<b>2,930,391,490</b>	<b>3,006,972,521</b>
<b>Consolidated earnings per ordinary share</b>	41(a)	<b>1.21</b>	<b>1.14</b>

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

  
Chairman

  
Director

  
Director

  
Managing Director & CEO

Signed in terms of our separate report of even date

  
**Pinaki & Company**  
Chartered Accountants  
Mesbah Uddin, FCA  
Partner  
Enrolment No.: 1533

For,  
Dhaka 21 OCT 2023  
Dated:  
DVC No.: 2310211533A0118811

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited





  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

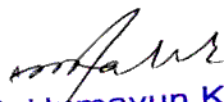
**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Consolidated Cash Flow Statement**  
for the period ended 30 June 2023

Particulars	Taka	
	June 2023	June 2022
<b>A) Cash flows from operating activities</b>		
Investment income receipts	17,223,621,716	13,650,270,871
Profit paid on deposits, borrowings etc.	(11,251,795,262)	(9,402,156,790)
Dividend receipts	428,710,473	408,101,195
Fees and commission receipts	482,119,804	1,569,264,325
Cash payment to employees	(1,739,447,355)	(1,460,154,709)
Cash payment to suppliers	1,911,416	(631,465)
Income tax payments	(2,001,576,536)	(1,439,366,748)
Receipts from other operating activities	1,169,660,154	926,612,759
Payments for other operating activities	(1,591,066,238)	(1,457,861,953)
<b>Cash flows before changes in operating assets and liabilities (i)</b>	<b>2,722,138,172</b>	<b>2,794,077,485</b>
<b>Changes in operating assets and liabilities:</b>		
<b>(Increase)/decrease in operating assets</b>		
Statutory deposit	336,354,811	(75,766,670)
Trading security - shares	-	-
Investments to other banks	(5,597,896,656)	(22,778,310,591)
Investments to customers	(2,517,976,467)	(1,373,859,521)
Other assets	-	-
<b>Increase/(decrease) in operating liabilities</b>		
Deposits from other banks	2,713,398,339	(6,043,612,374)
Deposits from customers	23,440,265,036	2,103,108,139
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(13,467,538,229)	(6,046,111,622)
Other liabilities	(957,045,868)	414,682,334
<b>Total changes in operating assets &amp; liabilities (ii)</b>	<b>3,949,560,966</b>	<b>(33,799,870,305)</b>
<b>Net cash from operating activities (i+ii)</b>	<b>6,671,699,138</b>	<b>(31,005,792,820)</b>
<b>B) Cash flows from investing activities:</b>		
Receipts from sale/encashment of securities - BGIIB & BGIS	-	9,500,000,000
Payment for purchase of securities-BGIIB & BGIS	(3,500,000,000)	(3,936,900,000)
Purchase of fixed assets	(199,981,355)	(1,594,015,367)
Sale proceeds of fixed assets	540,817	587,732
Placement of fund to Bangladesh Bank	-	-
Purchase of Subsidiaries	-	-
<b>Net cash from investing activities</b>	<b>(3,699,440,538)</b>	<b>3,969,672,365</b>
<b>C) Cash flows from financing activities</b>		
Receipts from issue of Debt Instruments (Perpetual Bond)	-	700,000,000
Payment for redemption of Debt Instruments	(800,000,000)	(1,300,000,000)
Profit payment on Mudaraba Perpetual Bond	(418,630,096)	-
Receipts from issue of ordinary share/rights share	-	-
Dividend paid in cash	-	-
Minority investment in subsidiaries	-	-
<b>Net cash from financing activities</b>	<b>(1,218,630,096)</b>	<b>(600,000,000)</b>
<b>D) Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,753,628,504</b>	<b>(27,636,120,455)</b>
<b>E) Effect of exchange rate changes on cash and cash equivalents</b>	<b>9,848,838</b>	<b>43,347,960</b>
<b>F) Cash and cash equivalents at beginning of the year</b>	<b>43,288,804,282</b>	<b>60,461,616,607</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>45,052,281,624</b>	<b>32,868,844,112</b>
<b>H) Cash and cash equivalents</b>		
Cash	41,840,991,274	31,604,397,625
Balance with other banks and financial institutions	3,211,290,350	1,264,446,487
	<b>45,052,281,624</b>	<b>32,868,844,112</b>

For:  Chairman  Director  Director  Managing Director & CEO

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd  
Head Office, Dhaka


  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Consolidated Statement of Changes in Equity**  
for the period ended 30 June 2023

Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/Other reserves*	Revaluation Gain/(loss) on Investment	Foreign currency translation gain/(loss)	Retained earnings	Non-controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2023	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	23,088,289	7,216,561	1,940,798,192	119,501	31,868,083,224
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>14,475,573,440</b>	<b>13,743,429,533</b>	<b>615,082,708</b>	<b>1,062,775,000</b>	<b>23,088,289</b>	<b>7,216,561</b>	<b>1,940,798,192</b>	<b>119,501</b>	<b>31,868,083,224</b>
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	10,002,765	-	-	-	10,002,765
Currency translation difference	-	-	-	-	-	(6,087,669)	5,933,742	-	(153,927)
<b>Net Gain and (Losses) not recognized in the income statement</b>	-	-	-	-	<b>10,002,765</b>	<b>(6,087,669)</b>	<b>5,933,742</b>	-	<b>9,848,838</b>
Net Profit for the period	-	-	-	-	-	-	1,751,175,607	1,835	1,751,177,442
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Cash Dividend paid during the period	-	-	-	-	-	-	(520,917,886)	-	-
Transferred to statutory reserve	-	520,917,886	-	-	-	-	(246,600,000)	-	(246,600,000)
Profit on Mudaraba Perpetual Bond Transferred to General reserve	-	-	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	-
<b>Total Shareholders' Equity as at 30 June 2023</b>	<b>14,475,573,440</b>	<b>14,264,347,419</b>	<b>615,082,708</b>	<b>1,062,775,000</b>	<b>33,091,054</b>	<b>1,128,892</b>	<b>2,930,389,655</b>	<b>121,336</b>	<b>33,382,509,504</b>
<b>Total Shareholders' Equity as at 30 June 2022</b>	<b>14,475,573,440</b>	<b>13,009,385,280</b>	<b>2,067,771,666</b>	<b>562,775,000</b>	<b>7,849,699</b>	<b>1,194,307</b>	<b>3,006,969,324</b>	<b>118,771</b>	<b>33,131,637,487</b>
<b>*General Reserve/Other Reserves</b>								<b>June-2023</b>	<b>June-2022</b>
General Reserve								1,000,000,000	500,000,000
Dividend Equalization Account								62,775,000	62,775,000
<b>Total</b>								<b>1,062,775,000</b>	<b>562,775,000</b>

For,   
Chairman

  
Director

  
Director

  
Managing Director & CEO



  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Consolidated Liquidity Statement

(Maturity Analysis of Assets and Liabilities)

as at 30 June 2023

Particulars	Within one month	Above one to three months	Above three to twelve months	Above one to five years	More than five years	30 June 2023 Total	31 December 2022 Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>Assets</b>							
Cash	25,653,637,274	-	-	-	16,187,354,000	41,840,991,274	31,249,316,597
Balance with other banks and financial institutions	272,279,596	2,939,010,754	-	-	-	3,211,290,350	12,039,487,685
Placement with other banks and financial institutions	-	-	-	-	-	-	-
Investments (shares and securities)	8,895,118,525	8,400,000,000	4,950,000,000	12,113,050,000	3,303,572,907	37,661,741,432	34,487,246,043
Investments (general etc.)	64,475,745,059	43,025,803,597	191,947,343,910	49,613,403,400	109,816,194,626	458,878,490,592	453,449,143,803
Fixed assets including Premises (Land and Building)	-	-	-	783,459,448	5,060,359,870	5,843,819,318	5,856,251,946
Other assets	4,380,693,492	2,271,500	1,420,423,342	-	219,398,782	6,022,787,116	3,326,649,812
Non-banking assets	-	-	-	-	-	-	-
<b>Total assets</b>	<b>103,677,473,946</b>	<b>54,367,085,851</b>	<b>198,317,767,252</b>	<b>62,509,912,848</b>	<b>134,586,880,185</b>	<b>553,459,120,082</b>	<b>540,408,095,886</b>
<b>Liabilities</b>							
Placement from other banks and other financial institutions	7,916,327,235	2,749,324,042	7,294,948,186	4,974,059,652	3,320,886,670	26,255,545,785	39,723,084,014
Deposits and other accounts	197,270,450,746	103,982,611,672	92,872,956,034	42,533,567,260	16,922,446,525	453,582,032,237	426,015,240,491
Mudaraba Subordinated Bond	-	-	3,000,000,000	7,600,000,000	-	10,600,000,000	11,400,000,000
Mudaraba Purpetual Bond	-	-	-	-	6,000,000,000	6,000,000,000	6,000,000,000
Provisions and other liabilities	485,326,912	440,629,935	4,016,239,130	13,251,215,122	5,459,856,171	23,653,267,270	25,401,688,157
<b>Total liabilities</b>	<b>205,672,104,893</b>	<b>107,172,565,649</b>	<b>107,184,143,350</b>	<b>68,358,842,034</b>	<b>31,703,189,366</b>	<b>520,090,845,292</b>	<b>508,540,012,662</b>
<b>Net liquidity difference</b>	<b>(101,994,630,947)</b>	<b>(52,805,479,798)</b>	<b>91,133,623,902</b>	<b>(5,848,929,186)</b>	<b>102,883,690,819</b>	<b>33,368,274,790</b>	<b>31,868,083,224</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

6  
*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Balance Sheet**  
as at 30 June 2023

Particulars	Notes	Taka	
		June 2023	December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash in Hand</b>	3	<b>41,840,409,647</b>	<b>31,246,021,722</b>
Cash in Hand (including foreign currencies)		2,880,204,433	4,380,593,867
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)		38,960,205,214	26,865,427,855
<b>Balance with other banks and financial institutions</b>	4	<b>3,196,187,667</b>	<b>12,025,655,415</b>
In Bangladesh		3,355,060,003	4,764,313,764
Outside Bangladesh		(158,872,336)	7,261,341,651
Placement with other banks & financial institutions	5	-	-
<b>Investments in shares and securities</b>	6	<b>38,503,087,435</b>	<b>35,342,237,235</b>
Government		23,127,101,038	19,627,101,038
Others		15,375,986,397	15,715,136,197
<b>Investments</b>	7	<b>457,895,880,086</b>	<b>452,547,871,381</b>
General investments etc.		449,194,289,560	441,342,115,583
Bills purchased and discounted		8,701,590,526	11,205,755,798
<b>Fixed assets including premises</b>	8	<b>5,841,525,310</b>	<b>5,853,807,878</b>
<b>Other assets</b>	9	<b>5,690,651,234</b>	<b>3,018,936,021</b>
<b>Non-banking assets</b>	10	<b>-</b>	<b>-</b>
<b>Total Property and Assets</b>		<b>552,967,741,379</b>	<b>540,034,529,652</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Placement from other banks &amp; financial institutions</b>	11	<b>26,255,545,785</b>	<b>39,723,084,014</b>
<b>Deposits and Other Accounts</b>	12	<b>454,672,800,573</b>	<b>427,044,050,216</b>
Mudaraba savings deposits	12.1	38,441,206,961	38,036,122,410
Mudaraba term deposits	12.2	212,643,938,996	182,144,362,851
Other Mudaraba Deposits	12.3	131,310,764,234	142,822,767,221
Al wadeeah current and other deposit accounts	12.4	61,310,520,885	60,421,612,668
Bills payable	12.5	10,966,369,497	3,619,185,066
<b>Mudaraba Subordinated Bond</b>	12.8	<b>10,600,000,000</b>	<b>11,400,000,000</b>
<b>Mudaraba Perpetual Bond</b>	12.9	<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>Other liabilities</b>	13	<b>22,579,432,722</b>	<b>24,426,975,877</b>
<b>Total liabilities</b>		<b>520,107,779,080</b>	<b>508,594,110,107</b>
<b>Capital/shareholders' equity</b>			
Paid up capital	14.2	14,475,573,440	14,475,573,440
Statutory reserve	15	14,264,347,419	13,743,429,533
Other reserves	16	1,677,857,708	1,677,857,708
Retained earnings	18	2,442,183,732	1,543,558,864
<b>Total shareholders' equity</b>		<b>32,859,962,299</b>	<b>31,440,419,545</b>
<b>Total liabilities and shareholders' equity</b>		<b>552,967,741,379</b>	<b>540,034,529,652</b>



For  
  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Balance Sheet**

as at 30 June 2023

**Off balance sheet items**

**Contingent liabilities:**

	20	133,055,572,908	116,880,622,162
Acceptances & endorsements	20.1	78,717,345,820	63,260,663,430
Letters of guarantee	20.2	9,258,110,336	8,508,868,042
Irrevocable letters of credit (Including Back to Back Bills)	20.3	35,230,670,188	37,003,123,362
Bills for collection	20.4	9,849,446,564	8,107,967,328
Other contingent liabilities	20.5	-	-

**Other commitments:**

Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-

**Total off balance sheet items**

**133,055,572,908**      **116,880,622,162**

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



Chairman



Director




Director



Managing Director & CEO

Signed in terms of our separate report of even date


Dhaka 21 OCT 2023  
 Dated: 23 10 21 1533 A01 18811  
 DVC No.: 23 10 21 1533 A01 18811

  
 Pinaki & Company  
 Chartered Accountants  
 Mesbah Uddin, FCA  
 Partner  
 Enrolment No.: 1533

For,



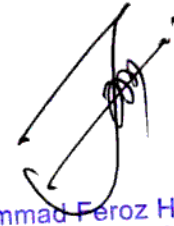
Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited



Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka



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 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka



Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

EXPORT IMPORT BANK OF BANGLADESH LIMITED  
Profit and Loss Account  
for the period ended 30 June 2023

Particulars	Notes	Taka	
		Jan-Jun 2023	Jan-Jun 2022
Investment income	23.1	16,732,530,433	13,291,207,887
Profit paid on deposits, borrowings etc.	24	(12,653,406,379)	(10,408,209,974)
<b>Net investment income</b>		<b>4,079,124,054</b>	<b>2,882,997,913</b>
Income from investment in shares/securities	25	1,021,978,133	627,759,493
Commission, exchange & brokerage	26	446,911,087	1,541,256,892
Gain on sale of investment in shares		-	-
Other operating income	27	1,147,579,917	887,732,690
<b>Total operating income (A)</b>		<b>6,695,593,191</b>	<b>5,939,746,988</b>
<b>Operating expenses</b>			
Salary & allowances	28	1,716,865,799	1,435,174,670
Rent, taxes, insurance, electricity etc.	29	452,179,801	451,004,697
Legal expenses	30	11,806,619	18,273,152
Postage, stamps and telecommunication etc.	31	59,125,208	58,841,830
Auditors' fees	32	150,000	-
Stationery, printing and advertisement etc.	33	117,074,864	89,448,832
Chief Executive's salary and fees		3,900,000	11,077,514
Directors' fees & expenses	34	904,000	892,000
Shariah Supervisory Committee's fees & expenses	35	316,200	327,250
Charges on investment losses		-	-
Depreciation and repairs to Bank's assets	36	271,462,644	183,445,661
Zakat expenses		-	134,000,000
Other expenses	37	865,589,199	633,206,848
<b>Total operating expenses (B)</b>		<b>3,499,374,334</b>	<b>3,015,692,454</b>
<b>Profit/(loss) before provision (C=A-B)</b>		<b>3,196,218,857</b>	<b>2,924,054,534</b>
Provision for investments	38	344,443,118	(53,474,790)
Provision for Off-Shore Banking Units (OBUs)	39	(25,297,209)	(18,526,984)
Provision for Off balance sheet exposures	40	12,448,352	395,419,164
Provision for other assets	9.3.1	92,556,630	115,323,452
Provision provided for diminution in value of Investments in Shares	13.5	167,478,534	35,950,769
<b>Total Provision (D)</b>		<b>591,629,425</b>	<b>474,691,612</b>
<b>Total profit/(loss) before taxes (C-D)</b>		<b>2,604,589,432</b>	<b>2,449,362,922</b>
<b>Provision for Income Tax:</b>			
Current tax	13.3.1	962,626,509	902,699,749
Deferred tax	13.4	(24,179,831)	(4,226,818)
		<b>938,446,678</b>	<b>898,472,931</b>
<b>Net profit/(loss) after tax</b>		<b>1,666,142,754</b>	<b>1,550,889,991</b>
Retained earnings brought forward from previous year		1,543,558,864	1,595,583,581
<b>Profit available for appropriation</b>		<b>3,209,701,618</b>	<b>3,146,473,572</b>
<b>Appropriations:</b>			
Statutory reserve		520,917,886	489,872,584
Profit on Mudaraba Perpetual Bond		246,600,000	-
		<b>767,517,886</b>	<b>489,872,584</b>
<b>Retained earnings carried forward</b>		<b>2,442,183,732</b>	<b>2,656,600,988</b>
<b>Earnings per ordinary share</b>	41	<b>1.15</b>	<b>1.07</b>

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

  
Chairman

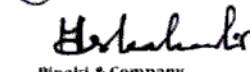
  
Director

  
Director

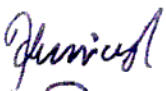
  
Managing Director & CEO

Signed in terms of our separate report of even date

Dhaka 21 OCT 2023  
Dated:  
DVC No.: 23 10 21 153 3A 01 18 8 11

  
Pinaki & Company  
Chartered Accountants  
Mesbah Uddin, FCA  
Partner  
Enrolment No.: 1533

For,



Tanzim Alamgir  
Managing Director & CEO  
ECB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Cash Flow Statement

for the period ended 30 June 2023

Particulars	Taka	
	June 2023	June 2022
<b>A) Cash flows from operating activities</b>		
Investment income receipts	17,150,188,242	13,595,942,246
Profit paid on deposits, borrowings etc.	(11,254,512,722)	(9,418,588,920)
Dividend receipts	413,397,871	391,562,372
Fees and commission receipts	446,911,087	1,541,256,892
Cash payment to employees	(1,720,765,799)	(1,445,943,702)
Cash payment to suppliers	1,911,416	(631,465)
Income tax payments	(1,982,117,549)	(1,407,367,105)
Receipts from other operating activities	1,147,335,177	887,225,251
Payments for other operating activities	(1,566,782,019)	(1,435,626,511)
<b>Cash flows before changes in operating assets and liabilities (I)</b>	<b>2,635,565,704</b>	<b>2,707,829,058</b>
<b>Changes in operating assets and liabilities:</b>		
<b>(Increase)/decrease in operating assets</b>		
Statutory deposit	-	26,975,703
Trading security - shares	350,000,000	-
Investments to other banks	-	-
Investments to customers	(5,516,558,572)	(22,765,673,518)
Other assets	(2,493,554,376)	(1,450,939,345)
<b>Increase/(decrease) in operating liabilities</b>		
Deposits from other banks	2,713,398,339	(6,043,612,374)
Deposits from customers	23,516,458,361	2,092,439,677
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(13,467,538,229)	(6,046,111,622)
Other liabilities	(1,054,921,747)	475,149,107
<b>Total changes in operating assets &amp; liabilities (II)</b>	<b>4,047,283,776</b>	<b>(33,711,772,372)</b>
<b>Net cash from operating activities (I+II)</b>	<b>6,682,849,480</b>	<b>(31,003,943,314)</b>
<b>B) Cash flows from investing activities:</b>		
Receipts from sale/encashment of securities - BGIB & BGIS	-	9,500,000,000
Payment for purchase of securities-BGIB & BGIS	(3,500,000,000)	(3,936,900,000)
Purchase of fixed assets	(199,840,024)	(1,593,429,908)
Sale proceeds of fixed assets	540,817	587,732
Placement of fund to Bangladesh Bank	-	-
Investment in subsidiaries/Purchase of Subsidiaries	-	-
<b>Net cash from investing activities</b>	<b>(3,699,299,207)</b>	<b>3,970,257,824</b>
<b>C) Cash flows from financing activities</b>		
Receipts from issue of Debt Instruments (Perpetual Bond)	-	700,000,000
Payment for redemption of Debt Instruments	(800,000,000)	(1,300,000,000)
Profit payment on Mudaraba Perpetual Bond	(418,630,096)	-
Receipts from issue of Ordinary Share/Right Share	-	-
Dividend paid in Cash	-	-
<b>Net cash from financing activities</b>	<b>(1,218,630,096)</b>	<b>(600,000,000)</b>
<b>D) Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,764,920,177</b>	<b>(27,633,685,490)</b>
<b>E) Effect of exchange rate changes on cash and cash equivalents</b>		
<b>F) Cash and cash equivalents at beginning of the year</b>	<b>43,271,677,137</b>	<b>60,432,211,288</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>45,036,597,314</b>	<b>32,798,525,798</b>
<b>H) Cash and cash equivalents</b>		
Cash in hand	41,840,409,647	31,564,625,931
Balance with other banks and financial institutions	3,196,187,667	1,233,899,867
	<b>45,036,597,314</b>	<b>32,798,525,798</b>

Fov.

Chairman

Director

Director

Managing Director & CEO

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
Statement of Changes in Equity  
for the period ended 30 June 2023

Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/ Other Reserves*	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2023	14,475,573,440	13,743,429,533	615,082,708	1,062,775,000	1,543,558,864	31,440,419,545
Changes in accounting policies/last year profit	-	-	-	-	-	-
<b>Restated Balance</b>	<b>14,475,573,440</b>	<b>13,743,429,533</b>	<b>615,082,708</b>	<b>1,062,775,000</b>	<b>1,543,558,864</b>	<b>31,440,419,545</b>
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
<b>Net Gain and (Losses) not recognized in the income statement</b>	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	1,666,142,754	1,666,142,754
Stock Dividend paid during the period	-	-	-	-	-	-
Cash Dividend paid during the period	-	-	-	-	-	-
Transferred to statutory reserve	-	520,917,886	-	-	(520,917,886)	(246,600,000)
Profit on Mudaraba Perpetual Bond	-	-	-	-	(246,600,000)	(246,600,000)
Transferred to General reserve	-	-	-	-	-	-
<b>Total Shareholders' Equity as at 30 June 2023</b>	<b>14,475,573,440</b>	<b>14,264,347,419</b>	<b>615,082,708</b>	<b>1,062,775,000</b>	<b>2,442,183,732</b>	<b>32,859,962,299</b>
<b>Total Shareholders' Equity as at 30 June 2022</b>	<b>14,475,573,440</b>	<b>13,009,385,280</b>	<b>2,067,771,666</b>	<b>562,775,000</b>	<b>2,656,600,988</b>	<b>32,772,106,374</b>
<b>*General Reserve/Other Reserves</b>					<b>June-2023</b>	<b>June-2022</b>
General Reserve					1,000,000,000	500,000,000
Dividend Equalization Account					62,775,000	62,775,000
<b>Total</b>					<b>1,062,775,000</b>	<b>562,775,000</b>

  
Chairman

  
Director

  
Director


  
Managing Director & CEO

For,



Tanzim Alamgir  
Managing Director & CEO  
UGB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



EXPORT IMPORT BANK OF BANGLADESH LIMITED

Liquidity Statement

(Maturity Analysis of Assets and Liabilities)

as at 30 June 2023

Particulars	Within one month	Above one to three months	Above three to twelve months	Above one to five years	More than five years	30 June 2023 Total	31 December 2022 Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>Assets</b>							
Cash	25,653,055,647	-	-	-	16,187,354,000	41,840,409,647	31,246,021,722
Balance with other banks and financial institutions	3,196,187,667	-	-	-	-	3,196,187,667	12,025,655,415
Placement with other banks and financial institutions	-	-	-	-	-	-	-
Investments (shares and securities)	7,600,537,722	8,400,000,000	4,950,000,000	12,113,050,000	5,439,499,713	38,503,087,435	35,342,237,235
Investments (general etc.)	63,319,706,020	41,028,567,671	194,118,008,369	49,613,403,400	109,816,194,626	457,895,880,086	452,547,871,381
Fixed assets including Premises (Land and Building)	-	-	-	781,165,440	5,060,359,870	5,841,525,310	5,853,807,878
Other assets	4,380,693,492	2,271,500	1,088,287,460	-	219,398,782	5,690,651,234	3,018,936,021
Non-banking assets	-	-	-	-	-	-	-
<b>Total assets</b>	<b>104,150,180,548</b>	<b>49,430,839,171</b>	<b>200,156,295,829</b>	<b>62,507,618,840</b>	<b>136,722,806,991</b>	<b>552,967,741,379</b>	<b>540,034,529,652</b>
<b>Liabilities</b>							
Placement from other banks and other financial institutions	7,916,327,235	2,749,324,042	7,294,948,186	4,974,059,652	3,320,886,670	26,255,545,785	39,723,084,014
Deposits and other accounts	197,270,450,746	105,087,614,722	92,872,956,034	42,533,567,260	16,922,446,525	454,687,035,287	427,044,050,216
Mudaraba Subordinated Bond	-	-	3,000,000,000	7,600,000,000	-	10,600,000,000	11,400,000,000
Mudaraba Perpetual Bond	-	-	-	-	6,000,000,000	6,000,000,000	6,000,000,000
Provisions and other liabilities	485,326,912	440,629,935	2,942,430,174	13,251,189,530	5,459,856,171	22,579,432,722	24,426,975,877
<b>Total liabilities</b>	<b>205,672,104,893</b>	<b>108,277,568,699</b>	<b>106,110,334,394</b>	<b>68,358,816,442</b>	<b>31,703,189,366</b>	<b>520,122,013,794</b>	<b>508,594,110,107</b>
<b>Net liquidity difference</b>	<b>(101,521,924,345)</b>	<b>(58,846,729,528)</b>	<b>94,045,961,435</b>	<b>(5,851,197,602)</b>	<b>105,019,617,625</b>	<b>32,845,727,585</b>	<b>31,440,419,545</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
ECS Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka





## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

#### 1.0 The Bank and its activities

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

The Bank carries out its business through its Head Office in Dhaka, 06 Zonal Offices, 148 branches including 25 Authorised Dealer (AD) branches, 01 Authorised Dealer (AD) CTPD to facilitate AD functions to non-AD branches and 03 Off-shore Banking Units (OBUs) in Bangladesh. The Principal place of business is the Registered Head Office of the Bank situated at : "EXIM Bank Tower", Plot # 15, Road # 15, Block # CWS (C), Gulshan-1, Dhaka-1212, Bangladesh.

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

The Bank carries out its banking activities through 148 (one hundred forty eight) Branches operating as per Islamic Shariah in the country.

#### 1.1 Off-shore Banking Unit

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

#### 1.2 Agent Banking Services

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

For,




Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

13  
  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

#### 1.3 Subsidiaries of the Bank

The Bank has three subsidiary companies as at 30 June 2023 namely EXIM Islami Investment Ltd (local), EXIM Exchange Company (UK) Ltd. (foreign) and EXIM Finance (Hong Kong) Ltd. (foreign). A brief description of the subsidiaries is enumerated below:

##### i) EXIM Islami Investment Ltd.

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

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

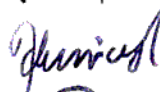
The share capital of the Company is Tk. 2,000,000,000 divided into 20,000,000 shares of Tk. 100 each out of which equity investment of Export Import Bank of Bangladesh Limited is Tk. 1,999,900,000 divided into 19,999,000 shares of Tk. 100 each which represent 99.995% of total share of the subsidiary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

##### ii) EXIM Exchange Company (UK) Ltd.

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

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

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


For,  


Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

#### iii) EXIM Finance (Hong Kong) Ltd.

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

The dissolution process of EXIM Exchange Company (Canada) Ltd. was completed during the year 2022.

#### 2.0 Basis of preparation

##### 2.1 Statement of compliance

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

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

##### i) Provision on investments and off-balance sheet exposures

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

**Bangladesh Bank:** As per BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No.- 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No.- 01 dated 20 February 2018 (effective from 31 December 2017), BRPD Circular No.-07 dated 21 June 2018, BRPD Circular No.-13 dated 18 October 2018, BRPD Circular No.-05 dated 16 May 2019, BRPD Circular Letter No. 06 dated 19 May 2019, BRPD Circular No. 04 dated 19 March 2020, BRPD Circular No.13 dated 15 June 2020, BRPD

For,

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

Circular No.16 dated 21 July 2020, BRPD Circular No.17 dated 28 September 2020, BRPD Circular Letter No. 52 dated 20 October 2020 and BRPD Circular No. 56 dated 10 December 2020 a general provision @ 0.25% to 2% under different categories of unclassified investments (standard investments) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard investments, doubtful investments and bad & loss investments has to be provided @ 20%, 50% and 100% respectively for investments depending on the duration of overdue period except short term agricultural and micro credit for which provision should be kept @ 5% for sub-standard & doubtful investments and @100% for bad & loss investments. Again as per BRPD circular no. 14 dated 23 September 2012 and BRPD Circular no. 07 dated 21 June 2018, a general provision @ 1% is required to be provided for all off-balance sheet exposures subject to some exceptions. Special General Provision for COVID-19 @ 1%-2% are also required to be provided for the period ended 30 June 2023. Such provision policies are not specifically in line with those prescribed by IFRS 9.

#### ii) Recognition of investment income in suspense

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

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

#### iii) Investment in shares and securities

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

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

For  
Tanzim Alamgir

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
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## Export Import Bank of Bangladesh Limited

Notes to the Financial Statements  
as at and for the period ended 30 June 2023

### iv) Revaluation gains/losses on Government securities

**IFRS:** According to IFRS 9 "Financial Instruments" where securities will fall under the category of Held for Trading (HFT), any change in the fair value of held for trading assets is recognised through profit and loss account. Securities designated as Held to Maturity (HTM) are measured at amortised cost method and interest income is recognised through the profit and loss account.

**Bangladesh Bank:** Bangladesh Government Islami Investment Bond (BGIIIB) and Bangladesh Government Investment Sukuk (BGIS) are presented at cost price in the Financial Statements.

### v) Other comprehensive income

**IFRS:** As per IAS 1 "Presentation of Financial Statements" Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a single Other Comprehensive Income (OCI) Statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

### vi) Financial instruments - presentation and disclosure

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9 "Financial Instruments". As such full disclosure and presentation requirements of IFRS 7 "Financial Instruments: Disclosures" and IAS 32 "Financial Instruments: Presentation" cannot be made in the financial statements.

### vii) Financial guarantees


**IFRS:** According to IFRS 9 "Financial Instruments", financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included with other liabilities.

For  
Signature

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

17  
  
Md. Humayun Kabir  
Additional Managing Director & Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

**Bangladesh Bank:** As per BRPD Circular No. 15 dated 09 November 2009, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin.

#### viii) Balance with Bangladesh Bank: (Cash Reserve Requirement)

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

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

#### ix) Cash flow statement

**IFRS:** The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD Circular No. 15 dated 09 November 2009, cash flow statement is to be prepared following a mixture of direct and indirect methods.

#### x) Non-banking asset

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

**Bangladesh Bank:** As per BRPD Circular No. 15 dated 09 November 2009 and BRPD Circular No. 22 dated 20 September 2021, there exist an item named Non-banking asset in the face of Balance Sheet. No asset of the Bank is qualified as non-banking asset under BRPD Circular No. 22 dated 20 September 2021 as on 30 June 2023.


#### xi) Presentation of intangible asset

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

**Bangladesh Bank:** There is no regulation for intangible assets in BRPD Circular No. 15 dated 09 November 2009.

For  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
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Md. Humayun Kabir  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

#### xii) Off-balance sheet items

**IFRS:** There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

**Bangladesh Bank:** As per BRPD Circular No. 15 dated 09 November 2009, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of the Balance Sheet.

#### xiii) Investments net of provision

**IFRS:** Investments should be presented net of provision.

**Bangladesh Bank:** As per BRPD Circular No. 15 dated 09 November 2009, provisions on investments are presented separately as liability and cannot be netted off against investments.

#### xiv) Provision for Gratuity

**IFRS:** As per IAS 19, actuarial valuation has to be carried out with sufficient regularity to ensure that the provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

**Bangladesh Bank:** The bank is maintaining adequate provision for gratuity complying Bangladesh Bank's instruction.

#### xv) IFRS: 16 - Leases

As the non-cancellable lease period for which the bank (lessee) has the right to use an underlying asset is 12 (twelve) months or less, the bank has elected to accept for lease payments as expense in the Profit & Loss Account.

### 2.2 Consolidation

A separate set of records for consolidating the statement of affairs and income and expenditure statements of 148 (One hundred forty eight) Branches were maintained at the Corporate Office of the Bank in Dhaka. Based on those and Financial Statements provided by subsidiary companies of the bank, these financial statements have been prepared.

The consolidated Financial Statements comprises of the Financial Statements of Export Import Bank of Bangladesh Limited and all of its subsidiaries as per IFRS-10 "Consolidated Financial Statements". All intra-company transactions, balances, income and expenses are eliminated on consolidation.

For



Tanzim Alamgir  
Managing Director & CEO  
ECB Investment Limited



Md. Monirul Islam  
Company Secretary  
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Chief Financial Officer  
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Head Office, Dhaka



Mohammad Feroz Hossain  
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**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.3 Revenue recognition**

The accounting policies adopted for the recognition of revenue are as follows:

- a) Profit on investment is taken into income account proportionately from profit receivable account.
- b) Fees and commission income are recognized when earned.
- c) According to IFRS 15 "Revenue from Contracts with Customers", Revenue should be recognized on accrual basis but due to the unique nature of Islamic Banking, income from investment under Mudaraba, Musharaka, Bai Salam and Bai-as-Sarf modes is accounted for on realization basis as per Bangladesh Bank Guidelines.
- d) Dividend income is recognized when the right to receive the dividend is established.
- e) Bonus shares are recognized at face value per share when the right to receive the bonus share is established and credited to profit and loss account.

**2.4 Profit/rent/compensation/ suspense account and irregular income**

Profit/rent/compensation accrued on classified investments are suspended and accounted for as per circulars issued by the Bangladesh Bank. Moreover, income which are irregular (doubtful) as per Shariah are also not included in the distributable income of the Bank.

Compensation on unclassified overdue Bai-Murabaha, Bai-Muazzal and Bai-Salam investments are charged. As per Islamic Shariah such compensation is not shown as income of the Bank.

Profit received from the balances held with foreign banks abroad and from foreign currency clearing account with Bangladesh Bank is also not credited to regular income since these are not permissible as per Shariah.

**2.5 Foreign currency transactions:**

Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates i.e. the functional currency. The financial statements of the group and the Bank are presented in Taka which is the Bank's functional and presentation currency.

**a) Conversion of transactions in foreign currencies**

Foreign currencies are converted into equivalent Taka using the ruling exchange rates on the respective date of transaction. Assets and liabilities including balance with other Banks denominated in foreign currencies are translated into Taka currency at the weighted average rate of inter bank market declared by Bangladesh Bank. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying cross rates of New York closing of the previous day.

For,



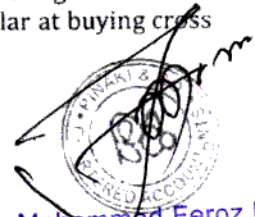
Tanzim Alamgir  
Managing Director & CEO  
ECB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
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**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**b) Foreign operations:**

The results and financial position of the subsidiaries whose functional currency is other than Bangladeshi Taka are translated as follows:

- i) Assets and liabilities are translated at the exchange rate ruling at balance sheet date
- ii) Income and expenses are translated at an average rate
- iii) Resulting exchange differences are recognized as a separate component of equity.
- iv) When a foreign operation will be disposed of, such currency translation differences will be recognized in the income statement.

**c) Translation gains and losses:**

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation on net investment in foreign subsidiaries.

**2.6 Sharing of investment income:**

Mudaraba Fund gets preference over cost free fund. The investment income earned through deployment of Mudaraba Fund is shared by the Bank and the Mudaraba Depositors at the pre determined ratio fixed by the Bank and agreed by the Mudaraba Depositors at the time of opening account.

**2.7 Assets and their presentation**

**2.7.1 Cash and cash equivalents**

Cash and cash equivalent accounts for notes and coins in hand, highly liquid financial assets, unrestricted balances held with other banks/financial institutions and Bangladesh Bank.

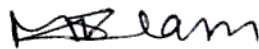
**2.7.2 Investments in Shares and Securities**

- a) Investment in shares & securities (other than Bangladesh Government Islamic Investment Bond (BGIB) and Bangladesh Government Islamic Sukuk (BGIS) are measured both initially and subsequently at cost. Any reduction in market value of share is charged to profit and loss account as provision for diminution in value of share and shown as other liabilities in Balance Sheet.
- b) Investment in Bangladesh Government Islamic Investment Bond (BGIB) and Bangladesh Government Islamic Sukuk (BGIS) are measured both initially and subsequently at cost, which is also the fair value. Profit on Investment in BGIB is recognized on accrual basis.

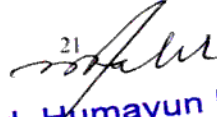
For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.7.3 Investments**

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013, BRPD Circular No.- 12 dated 20 August 2017, BRPD Circular No. 15 dated 27 September 2017, BRPD Circular No.- 01 dated 20 February 2018 (effective from 31 December 2017), BRPD Circular No.-07 dated 21 June 2018, BRPD Circular No.-13 dated 18 October 2018, BRPD Circular No.-05 dated 16 May 2019, BRPD Circular Letter No.-06 dated 19 May 2019, BRPD Circular No. 04 dated 19 March 2020, BRPD Circular No.13 dated 15 June 2020, BRPD Circular No.16 dated 21 July 2020, BRPD Circular No.17 dated 28 September 2020, BRPD Circular Letter No. 52 dated 20 October 2020, BRPD Circular No. 56 dated 10 December 2020, BRPD Circular letter No. 50 dated 14 December 2021, BRPD Circular letter No. 52 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021 BRPD Circular No. 14 dated 22 June 2022, BRPD Circular No. 16 dated 18 July 2022, BRPD Circular letter No. 33 dated 03 August 2022 and BRPD Circular letter No. 53 dated 22 December 2022 at the following rates:

Sl. No.	Particulars	Rate(%)
a.	General provision on off balance sheet exposures subject to some exceptions	1.00
b.	General provision on standard & SMA investment (except Sl. No. c, d, e, f, g)	1.00
c.	General provision on standard & SMA investment to SME	0.25
d.	General provision on standard & SMA investment to BH/MB/SD etc.	2.00
e.	General provision on unclassified (standard & SMA) consumer finance- Other than investment for professional to set up business (IP), Credit Card, House Finance	2.00
f.	General provision on standard & SMA consumer finance- IP, Credit Card	2.00
g.	General provision on unclassified (regular/irregular) short term agri-investment and micro investment	1.00
h.	Special General Provision for COVID-19 (BRPD Circular Letter 56/2020)	1.00
	Special General Provision for COVID-19 for CMSME Finance (BRPD Circular Letter 52/2021)	1.50
	Special General Provision for COVID-19 for other than CMSME Finance (BRPD Circular Letter 53/2021)	2.00
	Special General Provision for COVID-19 for CMSME Finance (BRPD Circular Letter 53/2022)	1.00
	Special General Provision for COVID-19 for other than CMSME Finance (BRPD Circular Letter 53/2022)	2.00
i.	Specific provision on substandard and doubtful short term agri-investment and micro investment	5.00

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
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22  
  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
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Head Office, Dhaka

## Export Import Bank of Bangladesh Limited

Notes to the Financial Statements  
as at and for the period ended 30 June 2023

j.	Specific provision on substandard investment (Except short term agri-investment and micro investment and Cottage, Micro and Small investment under CMSME)	20.00
k.	Specific provision on doubtful investment (Except short term agri-investment and micro investment and Cottage, Micro and Small investment under CMSME)	50.00
l.	Specific provision on substandard investment (Cottage, Micro and Small investment under CMSME)	5.00
m.	Specific provision on doubtful investment (Cottage, Micro and Small investment under CMSME)	20.00
n.	Specific provision on bad & loss investment	100.00

### 2.7.4 Fixed assets

#### i) Recognition and measurement:

Fixed assets except Land and Building are stated at cost less accumulated depreciation. Land and Buildings are stated at revalued amount less accumulated depreciation, where applicable. Revaluation has been done by engaging a professional valuer as per IAS-16 "Property, Plant and Equipment", Bangladesh Bank Circulars and Circulars/ Notifications issued by regulators.

#### ii) Depreciation

Depreciation is charged at the following rates on straight-line method on cost/revalued amount of assets from the date of purchase/revaluation and when those are ready for use:

Assets Category	Rate of depreciation p.a. (%)
Land	0.00
Building and Construction	2.50
Leasehold Property - Building	2.50
Furniture and fixtures	10.00
Office equipment	20.00
Interior decoration	10.00
Vehicles	20.00
Books	20.00

#### iii) Revaluation

Land and Building are revalued as per International Accounting Standard (IAS)-16, 'Property, Plant and Equipment' as well as Bangladesh Bank BRPD circular no. 10 and 09, Dated: 24 November 2002 and 31 December 2008 respectively.

The Bank revalued its Land and Building on 28 November 2013 by M/s Purbasha Inspection Company a professional valuer company. The effects of revaluation of fixed assets have been accounted for as on 30 December 2013.

The Bank revalued its immovable fixed assets based on book value at 19 October 2022 by MRH Dey & Co., Chartered Accountants, a professional

For,

Tanzim Alamgir  
Managing Director & CEO  
EIB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

23  
  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

listed valuer company of BSEC. The effects of revaluation of fixed assets have been accounted for as on 30 November 2022.

Revaluation Reserve is created by the sum of revaluation gain/(loss) and depreciation is charged on the revalued assets except land as per the respective rate of depreciation.

#### iv) Disposal

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

#### v) Impairment of Assets:

An asset is impaired when the carrying amount of an asset or cash-generating unit exceeds its recoverable amount. Any entity shall assess at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists the entity shall estimate the recoverable amount of the asset. If, only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. The reduction is an impairment loss.

#### 2.7.5 Non-banking assets

Non-banking assets are acquired on account of the failure of a client to repay the investment in time after receiving the decree from the court regarding the right and title of the mortgaged property.

#### 2.7.6 Other assets

##### a) Provision for other assets

Other assets are classified as per BRPD circular no. 04 dated 12 April 2022 of Bangladesh Bank and necessary provisions are made thereon for items considering their eligibility.

##### b) Write off of other assets

No 'Other assets' have been written off and subsequently recovered during the year.

#### 2.7.7 Assets pledge

The Bank has no assets pledged as security against liabilities.

#### 2.8 Mudaraba Bond

##### (i) Mudaraba Subordinated Bond

Export Import Bank of Bangladesh Limited issued Mudaraba Subordinated Bond total amounting Tk.1,750.00 (One thousand seven hundred fifty) crore only and details of which are as follows:

For,



Tanzim Alamgir  
Managing Director & CEO  
JCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

Particulars	Date of issue	Issue amount	BSEC Consent Letter	Bangladesh Bank NOC	Outstanding Amount (Tk.)
Mudaraba Subordinated Bond (1 <sup>st</sup> issue)	25 March 2015	Tk.250.00 crore	BSEC/CI/DS-21/2014/869 dated 31 December 2014	BRPD(BFIS)661/14B (P)/2015-1916 dated 12 March 2015	Nil
Mudaraba Subordinated Bond (2 <sup>nd</sup> issue)	29 May 2017	Tk.400.00 crore	BSEC/CI/DS-21/2014/66 dated 09 February 2017	BRPD(BFIS)661/14B (P)/2017-2221 dated 17 April 2017	Tk.80.00 crore
Mudaraba Subordinated Bond (3 <sup>rd</sup> issue)	05 December 2019	Tk.600.00 crore	BSEC/CI/DS-21/2014/140 dated 19 February 2019	BRPD(BFIS)661/14B (P)/2019-1966 dated 07 March 2019	Tk.480.00 crore
Mudaraba Subordinated Bond (4 <sup>th</sup> issue)	16 June 2021	Tk.500.00 crore	BSEC/CI/DS-141/2021/405 dated 30 May 2021	BRPD(BFIS)661/14B (P)/2021-2605 dated 10 March 2021	Tk.500.00 crore

The purpose of issuance of the Bond was to raise the Tier-II Capital of the Bank.

#### (ii) Mudaraba Perpetual Bond

Export Import Bank of Bangladesh Limited issued Mudaraba Perpetual Bond for Tk.600.00 (Six hundred) crore only and details of which are as follows:

Particulars	Date of issue	Issue amount	BSEC Consent Letter	Bangladesh Bank NOC	Outstanding Amount (Tk.)
Mudaraba Perpetual Bond (1 <sup>st</sup> issue)	29 June 2021	Tk.600.00 crore	BSEC/CI/DS-21/2014/357 dated 21 March 2021	BRPD(BFIS)661/14B(P)/2020-11494 dated 27 December 2020	Tk.600.00 crore

The purpose of issuance of the Bond was to raise the Tier-I Capital of the Bank.

#### 2.9 Other Liabilities and provisions

##### 2.9.1 Provision for investments

Provision for investment is made as per Bangladesh Bank Circular and the prescribed rate of provision is stated in note no. 2.7.3 above.

##### 2.9.2 Provision for diminution in value of share

Provision for diminution in value of share is made on the basis of period-end review by the management and instructions from regulatory authorities. Details of Provision for diminution in value of share has been provided in note no.13.5.

For,

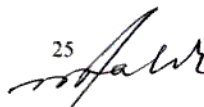


Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
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**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.9.3 Provision for NOSTRO Accounts**

Provision for NOSTRO accounts is to be made on the un-reconciled debit balance of NOSTRO account over more than 3 months as on the reporting date in accordance with the guideline of Foreign Exchange Policy Department of Bangladesh Bank, FEPD Circular no. FEPD (FEMO)/01/2005-677 dated 13 September 2005. There was no un-reconciled entry outstanding for more than 3 months and accordingly no provision has been made in this regard.

**2.9.4 Provision for Zakat:**

Zakat is paid by the bank at a rate of 2.58% of the closing balance of Statutory Reserve, Dividend Equalization Account and Retained earnings of previous year. Zakat is charged in the Profit & Loss Account of the Bank as per "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009. Payment of Zakat on Paid up capital and Deposits is the responsibility of Shareholders and depositors respectively so it is not paid by the bank.

**2.9.5 Provision for corporate tax**

Provision for current tax has been made in the accounts @ 37.50% as per Finance Act 2023 of the accounting profit made by the Bank. Details of tax position as on 30 June 2023 are shown in note 13.3.1.

**2.9.6 Deferred tax**

Deferred tax is recognized in compliance with IAS 12 "Income Taxes" and BRPD Circular no. 11 dated 12 December 2011, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts used for taxation purposes. Taxable temporary differences and deductible temporary differences are not netted off. If netted off the result would have generated deferred tax assets. As the bank is following conservative principle regarding recognition of deferred tax, so deferred tax has been computed only on Property Plant and Equipment during the year ended 30 June 2023.

**2.9.7 Provision for good borrower**

As per BRPD Circular No. 06 dated 19 March 2015 and BRPD Circular Letter No. 03 dated 16 February 2016, Banks are required to provide 10% rebate on the Profit collected from "good borrowers" as defined in the BRPD Circular No. 06 dated 19 March 2015, subject to some qualifying criteria. The Bank had kept a lump sum provision upto 31 December 2020.

**2.9.8 Provision for climate risk fund**

As per Bangladesh Bank GBCSRD Circular No. 04 dated 9 July 2015, Banks are required to maintain a climate risk fund @ 10% of the CSR budget of the bank. The bank kept provision for climate risk fund in a lump sum basis upto the period ended 30 June 2023.

For,



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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

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#### 2.9.9 Retirement benefits

- a. The Bank operates a contributory provident fund for its eligible employees. The provident fund is contributed on monthly basis and operated by a separate Board of Trustee of the Bank. The fund is recognized by the National Board of Revenue.
- b. The Bank is making provision for gratuity for its eligible employees as per banks service rule. Provision for gratuity is made annually and the gratuity fund is operated by a separate Board of Trustees of the Bank. The gratuity fund is recognized by the National Board of Revenue.
- c. The Bank operates a Superannuation Fund Scheme, provision in respect of which is made annually. It is operated by a separate Board of Trustees of the Bank.
- d. The Bank has introduced a safety scheme against Employees' House Building Investment to compensate death and disability of its contributory members.
- e. The Bank has introduced a benefit plan for its casual employees on Disassociation with the bank and on Disability/Death. Entitlement to the benefit will depend upon the length of service with the Bank and compliance of some sorts of condition has been set by the Bank.

#### 2.9.10 Workers' Profit Participation Fund

As per Section 234 of Bangladesh Labour ACT 2006 (amended up to 2013) five percent (5%) of net profit to be paid to Participatory Fund, Welfare Fund and Workers Welfare Foundation Fund. As per Bank Company Act 1991 (amended up to 2018) there is no such requirement. In consistence with the industry practice and Bank Company Act 1991 (amended up to 2018) and as per Ministry of Finance (Bank and Financial Institution Division) letter no. 53.00.0000.311.22.002.17.130 dated 14 February 2017 no provision has been made for Workers Profit Participation Fund.

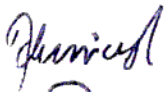
#### 2.10 Revenues, gains, expenses & losses prohibited by Shariah:

Any gains, expenses & losses not permitted in the Shariah and not duly approved by the Shariah Supervisory Committee is not accounted for and income thus derived is transferred/expended as per approval of the Shariah Supervisory Committee.

#### 2.11 Off balance sheet items

Off balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Provisions on off balance sheet items have been made as per BRPD Circular no. 14 dated 23 September 2012, BRPD Circular no. 07 dated 21 June 2018 and provision thereof are shown in the note no. 13.1(c) under "other liabilities".

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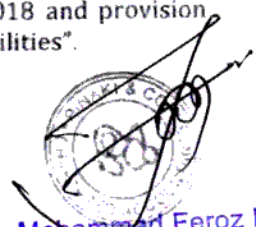
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### Notes to the Financial Statements

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#### 2.12 Reconciliation of books of accounts

Books of accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled on continuous basis and any material difference which may affect the financial statements are reconciled as prime concern. No provision required for un-reconciled entries in NOSTRO accounts as of 30 June 2023.

#### 2.13 Off-setting of Asset and liability

The values of any assets or liabilities as shown in the Balance Sheet are not off-set by way of deduction from another liabilities or assets unless there is a legally enforceable right to off-set. Advance income tax has been netted off against income tax liability in the note no.13.3.

#### 2.14 Changes in accounting policies:

No changes in accounting policies were made during the year ended 30 June 2023.

#### 2.15 Disclosures of Events after the Reporting Period:

Any subsequent events to the Reporting Period that may affect significantly to the Financial Position of the Bank is provided for and disclosed under separate note no.49.1.

#### 2.16 Correction of error in prior period Financial Statements:

No material correction was made in the prior year's Financial Statements.

#### 2.17 Disclosure of compensating balances:

No compensating balance has been deposited with other financial institutions.

#### 2.18 Related party disclosure:

Position of related party transaction has been shown under the note no.48.

#### 2.19 Audit Committee:

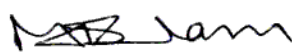
As per the directives of the Bangladesh Bank vide BRPD Circular no.11 dated 27 October 2013, the Audit Committee was formed by the Board of Directors of the Bank consisting of the Board members. Name of the members on Audit Committee has been given in the note no. 46.

#### 2.20 Creation of Reserves:

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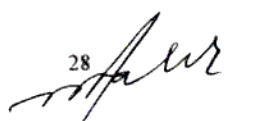


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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

- 2.20.1 Statutory Reserve:** As per section 24 of the Bank Company Act 1991 (amended up to date), 20% of the profit is transferred to the Statutory Reserve every year.
- 2.20.2 Dividend Equalization Account:** Dividend Equalization Account was created and provided for as per Bangladesh Bank BRPD circular letter no.18 dated 20 October 2002.
- 2.20.3 Revaluation Reserve:** Revaluation Reserve is created as per IAS 16 "Property, Plant and Equipment". Bank revalued its land and building in the year 2013 and 2022 by engaging a professional valuer as per norms and practice.
- 2.20.4 General Reserve:** General Reserve is created to protect future uncertainties.
- 2.20.5 Non-controlling interest in subsidiaries:** Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary company that is not owned by the parent company. The magnitude of the non-controlling interest in the subsidiary company is always less than 50% of outstanding shares, else the company would cease to be a subsidiary of the parent. Non-controlling interest belongs to other investors and is reported on the consolidated balance sheet of the owning company to reflect the claim on assets belonging to other, non-controlling shareholders. Also, non-controlling interest is reported on the consolidated income statement as a share of profit belonging to minority shareholders.

#### 2.21 Risk management

Banking sector is considerably vulnerable to the risk factors common to the financial institutions for its very nature of businesses. For managing and mitigating various risk factors, some guiding principles have been developed based on experiences of the banking businesses to safeguard interest of the stakeholders. Bank is committed to ensure risk management practices for identified and potential risks as per guidelines of Bangladesh Bank and its own risk management framework. The summary of core risk management functions are as follows:

##### 2.21.1 Investment risk management

The goal of Investment risk management is to maximize a bank's risk-adjusted rate of return by maintaining investment risk exposure within acceptable parameters. Banks need to manage the investment risk inherent in the entire portfolio as well as the risk in individual borrower's transaction. The effective management of investment risk is a critical component of a comprehensive approach to risk management and is essential to the long-term success of any banking organization.

All investments of a bank carry some degree of risk with them, and risk is the potential of gaining or losing something of value. Lax investment standards for customers and counterparties, poor investment portfolio, or lack of attention to changes in economic or other circumstances are the

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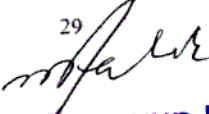


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### Notes to the Financial Statements

as at and for the period ended 30 June 2023

major causes of serious banking problems which can lead to deterioration in the lending practice and standard of a bank towards its counterparties. Underestimating risk harms the investors, while overestimating it prevents the proper and adequate deployment of fund towards the business. So, managing risk is a crucial factor for the sustainability of any banking business.

Investment Risk management determines the associated risks of an investment and handles those risks in the best possible way. Smooth business operation of a bank necessarily requires effective and successful management of risk elements, and also requires maintenance of effective relationship with the customer, marketing of existing investment product in an acceptable manner and exploring/innovating new product covering unexplored/uncovered area of business activities. The Bank has adopted a framework for investment risk management, set up an independent Investment Risk Management (IRM) team to establish better control. The Head of Investment Risk Management (HIRM) has clear responsibility for management of investment risk. In this regard, policies/instructions are approved by the Board of Directors or authorities depending on their delegation.

Besides qualitative indicators of investment proposals, bank applies quantitative indicators for assessing the risk associated with a customer, which is not a decision making tool but a general indicator to compare risk perception about the customers. In this regard bank has already been implemented as per Bangladesh Bank directors "Internal Credit Risk Rating System (ICRRS)" to analyze a borrower's repayment ability based on information about a customer's financial condition including their liquidity, cash flow, profitability, debt profile, market indicators, industry and operational background, management capabilities and other indicators. Different yardsticks have been used for assessing the borrowers of corresponding sectors/industry. Bangladesh Bank feels it necessary to update the existing Investment Risk Grading mechanism as per BRPD Circular no. 30 dated 30/10/2018 which has already been in application since 01/07/2019.

For proper risk management, total investment portfolio of the bank is managed by 06 (six) divisions of the bank. The divisions are - (a) IRM Division-I (Large and Corporate) (b) IRM Division-II (RMG) (c) IRM Division-III (CMSME) (d) IRM Division-IV (Retail and Agri.) (e) IML & Recovery Division and (f) IA & MIS Division. Before entertaining an investment proposal, IRMD-I, IRMD-II, IRMD-III and IRMD-IV appraise the proposal from 05 (five) aspect as like: Technical aspect, Financial aspect, Marketing aspect (demand-supply gap, marketing arrangement etc), Managerial aspect and Commercial aspect to identify/measure risk elements with quantum by analyzing/focusing historical performance of the customer, financial statement analysis, coverage of the same by security and others including customer reputation. IML&RD ensures proper management/treatment and timely recovery of delinquent investment with a view to maintain quality of assets.

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In response to BRPD Circular Letter No. 04 dated 04 January 2021 and BRPD Circular Letter No. 35 dated 06 July 2021, a Memorandum of Understanding (MoU) has been signed between Export Import Bank of Bangladesh Limited and the Institute of Chartered Accountants of Bangladesh (ICAB) on 21 December 2021 to use Document Verification System (DVS), which was developed by ICAB. Initiatives are in process to verify the audited financial statements of applicable borrower through DVS.

#### 2.21.2 Foreign exchange risk management

In the world of globalization and international business, financial institution would be performing one or the other kind of international activity like selling its products, sourcing its raw materials, raising funds from abroad and would have to deal with many currencies for making or receiving payments. This would expose to foreign exchange risk, where an appreciation or depreciation of the currency in its dealing may eaten up its profits, making it necessary to manage foreign exchange risk.

Since exchange rate volatility is unpredictable since there are so many factors that affect the movement of the exchange rates i.e. economic fundamental, monetary policy, fiscal policy, global economy, speculation, domestic and foreign political issues, market psychology, rumors, and technical factors. The exchange rate volatility poses a risk, called foreign exchange risk or currency risk.

Foreign exchange transactions of EXIM Bank are carried out with the Corporate Customers against their transactions related to export, import and remittance. Further, the foreign exchange transactions with the retail customers and the different overseas exchange houses are carried out against their covered fund of wage earners' remittances. Hence the foreign exchange risk of the Bank lies at a minimum / minimal level.

For effective and efficient management of Foreign Exchange Risk, the Bank has a well developed and well structured Foreign Exchange Risk Manual and an international standard Dealing Room Manual approved by the Board. Necessary measures are taken according to the advices of Risk Management Division (RMD). Further, in order to mitigate risk bank follows all kinds of guidelines and directives that Central Bank advises from time to time.

The Integrated Treasury of the Bank is mainly divided into three departments namely Front Office, Mid Office and Back Office. With the help of these three departments, the Treasury carries out the activities of Foreign Exchange as per procedures of Dealing Room Manual and the advices of Risk Management Division (RMD). The Front Office independently conducts the transactions in the domestic and international market with the counter parties within the limits set against by the Board. It is responsible to manage risk in accordance to the bank's policy set by the Management of the Bank. The Back Office is responsible for verification and settlement of the deals, passing of their entries in the books of accounts and providing all support services to Front Office. The reporting lines for both the offices to the Managing Director and the CEO are also separate. The Mid Office plays a

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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

vital role in the process by checking the Foreign Exchange procedures and different limits of the deals performed by the Front Office, settlement activities of Back Office and by reporting it directly to the Managing Director and the CEO of the Bank.

All foreign exchange transactions and its holdings are revaluated daily at Mark to Market rate as determined by inter-bank and as per directives of Bangladesh Bank. All Nostro accounts are reconciled on monthly basis and the outstanding entries are reviewed by the Risk Management Division and the Management and they take necessary steps to reconcile the outstanding entries timely.

#### 2.21.3 Asset liability management

Asset Liability Management (ALM) is a system which manages the Asset & Liability risk of a bank. It is a process of managing its balance sheet in order to provide a degree of protection to the risk arising out of asset/liability mismatch either due to liquidity or changes in profit rates. A major task of our Treasury and Financial Institutions Division (TFID) is to manage ALM risk. There is a separate and well staffed ALM Desk in Treasury and Financial Institutions Division (TFID). The bank has an Asset and Liability Management Committee (ALCO) formed in line with Bangladesh Bank guidelines and an ALM guideline rich in contents. There are liquidity management policy, transfer pricing policy, profit rate policy, contingency funding plan, wholesale borrowing guideline & management action trigger point etc. duly approved by the board which are reviewed regularly. ALM activities are carried out as per these policies and within the limit set by the board as well as by regulator. The ALCO sit at least once in a month and makes decision about asset, liability, profit rate, spread and liquidity etc. considering various internal and external risk indicators as presented through ALCO Papers.

#### 2.21.4 Money Laundering Risk Management

Banking sector is one of the most vulnerable sectors for Money Laundering, Terrorist Financing and Proliferation Financing due to its nature of business, customer types, product types, delivery channels, external linkage and ownership. The process of Money Laundering and Terrorist Financing is ever evolving as new technologies have been used by the Money Launderers & Terrorist Financers.

The management of the bank always strives to enhance bank's policies, procedures, systems and technological resources on the guidance of the Board. In line with this, our bank has implemented comprehensive policy on prevention of money laundering and combating terrorist financing and particular Guidelines for prevention of Trade Based Money Laundering upon approval of the Board of Directors. EXIM Bank also issues multiple circulars and instructions in compliance with the updated regulations to the branches for creating awareness among the officials regarding AML/CFT issues. As part of bank's anti money laundering policy, every year, Managing Director & CEO communicates a statement to all employees that clearly sets

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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

forth the way forward for the year and shares the initiatives taken over the last year pertaining to combating money laundering and terrorist financing.

A Deputy Managing Director has been assigned as the Chief Anti Money Laundering Compliance Officer (CAMLCO) and head of 13 members Central Compliance Committee (CCC) to supervise the overall AML & CFT compliance activities. The Deputy CAMLCO looks after the day-to-day AML functions as the Head of Money Laundering and Terrorist Financing Prevention Division and assists the CAMLCO in devising AML goals, policies and programs. The BAMLCOs of the 147 Branches carry out AML & CFT compliance programs of the Bank at Branch level. They are mainly responsible for ensuring KYC of the Customers, Risk Categorization of the Customers, Transaction/ Structuring Monitoring, Screening of Sanctions List, arranging AML Meeting(s) at Branch level, Record Keeping and Reporting of Suspicious transaction/Activity (STR/SAR).

Automated Sanction screening, NID verification, Adverse-media news screening and in house developed Transaction Monitoring System have been working smoothly. We have been maintaining global standard Sanction Screening tools viz. SWIFT Screening system. EXIM Bank has been maintaining renowned 'Refinitiv Compliance Solution' for screening of PEPs, IPs, and Adverse Media News. For identification and verification of customer identity and for creating of customer digital KYC profile as well as risk grading of customer in a digital manner e-KYC has been implemented.

The Bank has been maintaining goAML Software for Cash Transaction, STR/SAR, other required reporting and for communicating with BFIU on AML/CFT issues. In line with this, an in house developed interface software is also used for screening customers against different Sanctions list. At present, EXIM Bank screen customers & transactions against UN, OFAC, EU, HMT & Local Banned List. Bank has introduced internationally standard Vessel Tracking System namely "LLOYD'S List Intelligence", for tracking shipment routes, country & port of destination, importing country and screening of ship owners, vessel & containers and authentication of Bill of Lading as well. The KYC profile of High risk accounts are reviewed by the concerned branches annually and for low risk accounts in every five years. Enhanced Due Diligence (EDD) is performed for High Risk accounts including PEPs/IPs in line with BFIU directives. Seventy five numbers of STRs are forwarded to BFIU, Bangladesh Bank in 2022 after meticulous scrutiny of the customers' transactions. The reflection of the AML/CFT performance of the bank is improvement of AML rating in the last consecutive two years.

In spite of Covid-19 pandemic, Bank continued virtual training program 2022 and several training programs have been arranged with participation of 894 officials including BAMLCOs of the branches.

As per CCC's directives, MLTFPD conducts surprise visit and inspections at the Branches for checking records/activities and creating awareness on AML & CFT issues as well in addition to the inspection conducting by the ICCD.

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Our bank is extremely vigilant in its efforts to prevent money laundering and terrorist financing. MLTFP Division of the bank strives to mitigate the money laundering and financing terrorism challenges facing by the Banking/ Financial Institutions industry. It adheres to the Anti-money Laundering (AML) and Combating Financing of Terrorism (CFT) regulations enacted by the regulators to detect and prevent money laundering and financing terrorism with effective compliance system equipped with essential capabilities and newest tools.

**2.21.5 Internal Control and Compliance Risk Management**

As banking business involves high risks, an effective and robust internal control mechanism is considered crucial to establishing transparency and accountability in this particular filed. In addition, bank views internal control system not only as a regulatory and statutory requirement but also as prerequisite for implementation of various internal approaches, policies, procedures and strategies based on the best practices of domestic and international banks. Internal Control includes internal audit, compliance and monitoring of the bank through segregation of duties as part of its continuous supervision of the bank's internal system. To minimize the operating risks of the Bank, the Division conducts audit and inspection at regular intervals on the day-to-day activities of the Bank based on different manuals, instructions, rules and procedures formulated by Bangladesh Bank and other regulatory bodies from time to time. Within the periphery of Internal Control & Compliance Division, EXIM Bank has established three separate units as per the guidelines of Bangladesh Bank:

1. Audit & Inspection Unit
2. Compliance Unit
3. Monitoring Unit

**Audit & Inspection Unit**

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

Audit Unit-1: Conducts audit on all ADs, Corporate Branches, Subsidiaries, and Divisions/Departments of Head Office.

Audit Unit-2: Conducts audit on all other Branches (Non-ADs, SME/Agri Branches).

Audit Unit-3: Conducts specialized (IT/IS) and vigilance audit.

Audit and Inspection Unit focuses not only on independent appraisal of the meticulous compliance of the bank with existing rules and regulations but also on observance of the regulations of the central Bank and other applicable laws. Moreover, the internal audit assists senior management and the board of directors in efficient and effective discharge of their duties and

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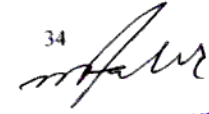


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plays an important role in establishing good governance at all levels of the entire organization. In accordance with directives of Bangladesh Bank, Internal Control and Compliance Division of EXIM Bank prepared quarterly reports on the audit findings during the period ended 30 June 2023 and submitted before the Board Audit Committee for their further analysis and necessary advice.

**Compliance Unit**

Compliance Unit is further divided into the following two sub-units-

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

This unit is primarily responsible for the supervision of the bank's compliance with all regulatory requirements. This unit also coordinates among all the regulators and notifies necessary modifications to other Divisions/Branches. In addition, it gives special emphasis on compliance of all comprehensive and special inspection reports of Bangladesh Bank, internal audit and other regulatory bodies like tax authority, ministry of finance etc.

**Monitoring Unit**

Monitoring Unit undertakes the responsibility of ensuring that there are no errors or misreporting on the DCFCL and Quarterly Operations Report. Moreover, its responsibilities include careful and effective monitoring of the key and high risk items noted by the internal audit team, sending recommendations to the Head of ICCD for conducting special inspection on the divisions of head office/branches, when malpractices and lapses are identified.

**2.21.6 Information and Communication Technology (ICT) Risk Management**

Risk management in banking is theoretically defined as a plan to deal with probable losses. The focus of risk management practices within the banking industry usually revolves around managing an institution's exposure to loss or risk and protecting its assets. Business organizations, especially those in the financial sector, are constantly operating in a complex and competitive environment characterized by rapidly changing conditions and unpredictable economic climates that rely heavily on Information and Communication Technology (ICT). The integration of ICT enables banks to develop and maintain competitive edge in the business world. This advantage results in increased efficiency, automation, faster transactions, more convenient customer service delivery - all through innovative products that are currently available in new forms of technology like online banking, mobile banking, SMS banking, ATM and POS (point-of-sale terminals). However, the adoption of modern technologies has also brought

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with it a number of risks related to technology that can harm banks' business. Security concerns surrounding information systems have become increasingly important, as has the need for banks to manage these risks within acceptable limits. Moreover, data and technology systems are not only valuable but also essential assets for Banks and their customers.

ICT Risk is a measure of the likelihood that a particular threat-source will exploit one's weaknesses and have an adverse effect on Bank operations. It focuses specifically on business risks associated with using, owning, operating, involving, influencing or adopting ICT within the Banks' context. In addition to IT-related incidents that could potentially disrupt bank activities, risk also includes external factors such as economic conditions. There is potential for uncertainty and variability when it comes to economic climate change, which could impact strategic goals and objectives. Managing information technology risk is an important part of ensuring a secure environment. This involves identifying factors that could damage or disclose data, evaluating those factors in light of the value of the data and possible costs associated with mitigating or reducing risk, and implementing cost-effective solutions.

In the above context, EXIM Bank has effectively addressed Information and Communication Technology (ICT) Risk as one of the key risk management issues which leads to ensure ICT security functions and operations effectively. The Bank has already updated its own ICT Security Policy (version 3.5.2.1) for management of various operations, services and associated risks which is formulated in line with the latest ICT Security Guideline version 3.0 of Bangladesh Bank (May 2015). The Bank has undertaken many security measures, controls, procedures and plans for managing this Information and Communication Technology (ICT) Risks.

Management of ICT security begins with setting roles and responsibilities of Bank's different supervisory committees, developing and reviewing ICT Security Policy, proper documentation, conducting Internal and External Information System Audit on regular intervals, training and awareness, maintaining insurance or risk coverage fund for critical ICT assets. The bank implements ICT risk management by defining an appropriate level of risk appetite, risk tolerance and management action triggers (MAT), an ICT risk awareness and culture policy and appropriate risk communication for the various stakeholders. The risk management framework has been created to ensure a good understanding of the approaches used in ICT risk management for the bank's critical systems. The Express ICT Risk Assessment is performed by developing a Business Impact Analysis (BIA) and identifying various ICT risk factors using a risk scenario assessment. The bank has developed an up-to-date Business Impact Analysis (BIA) that accurately measures the business impact of critical systems in terms of expected pre-incident financial loss by calculating RTO, RPO, WRT and MTD. Also, a specific risk response, mitigation and monitoring policy has been implemented to ensure that identified risks are appropriately addressed by the system owner considering the impact of threats and vulnerabilities. The bank has also set a timeline for the system owner to ensure that the mitigated risk does not recur and if recurrence occurs the risk owner must

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

respond within a specified time frame. Also, in order to bring measured risk in line with the defined risk tolerance level for the Bank, we have developed Key Risk Indicators (KRI) and Risk Mitigation procedures. The bank has also developed a Cybersecurity Policy which guides all the employees of the Bank about how and what to expect and react at the same time in the event of a cyber-attack. The bank has also developed a Malware Prevention Policy and Procedure to pull out proactive and reactive actions in terms of preventing possible loss by any cyber-attack. The bank has ensured that there is a log management policy that every critical systems' owner will follow when maintaining logs for root cause analysis and computer investigation. The bank has a well-organized Incident Management Policy that solidly stipulates how the bank will respond to an emergency. The policy has also introduced an approved CIRT (Computer Incident Response Team) and IERT (ICT Emergency Response Team) for the IT Division of the Bank. In this context Bank's ICT Risk Management Committee, IT Security Committee and IT Steering Committee supervises and monitors business disruption and system failures, execution, delivery and process management, data entry errors, vendor disputes, data security, physical security, network security etc. so that any kind of risks can be properly identified, addressed, controlled, mitigated or managed.

The bank's management is constantly striving to improve IT service delivery management, which includes capacity management, application management, change management, incident and problem management, to maintain maximum availability of automated banking. Moreover, the Bank has implemented world renowned Temenos T24 as its Core Banking Software. For Infrastructure Security Management EXIM Bank has implemented security solutions at the data, application, database, operating systems and network layers to adequately address the different related threats by installing next generation state-of-the-art firewall along with the Intrusion Detection System (IDS) and Intrusion Prevention System (IPS), Desktop/Laptop Devices Control, BYOD Controls, Server Security Control, Data Center Control, Network Security Management, Cryptographic protection, Internet Access Management, Vulnerability Assessment and Penetration Testing, Patch Management and Security Monitoring for prompt detection of unauthorized or malicious activities. To properly manage intrinsic right to access confidential data, applications, system resources or facilities for legitimate purposes, the bank developed User Access management policies, Password Management policies, input control and Privileged Access Management (PAM). The bank has already started implementation of Web Application Firewall (WAF) and has future plans to implement Security information and event management (SIEM), Security Operations Center (SOC) etc. The bank has a very strong Business Continuity Plan (BCP) and Disaster Recovery Management Plan (DRP) to survive after a disaster and to re-establish normal business operations. In order to survive with minimum financial and reputational loss, the Bank assures that critical operations can resume normal processing within a reasonable time frame. In this regard, EXIM Bank has implemented Near Disaster Recovery site (Near DR) having synchronous mirroring facility of live System. Bank has also implemented a second DR (Far DR) site at Jashore which will safeguard Bank's precious data specially at any natural disaster like flood or

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Managing Director & CEO  
UCB Investment Limited

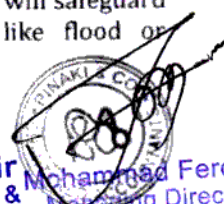


Md. Monirul Islam  
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Additional Managing Director &  
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Head Office, Dhaka



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**Export Import Bank of Bangladesh Limited**  
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earthquake. The bank has developed and implemented effective policy for data backup and recovery for each critical business application, which is being meticulously followed.

For any new application of business function, EXIM Bank performs rigorous analysis before acquisition or development to ensure that business requirements are met in an effective and efficient manner including ICT Project Management, Vendor Selection for System Acquisition, In-house Software Development, and Statutory Requirements etc. EXIM Bank has successfully incorporated Alternative delivery channel services such as ATM/POS transaction, Internet Banking (IB) and Mobile Banking. In this regard we have incorporated the most superior security measures like Two-Factor Authentication, Secure Sockets Layer (SSL/TLS) for more secure cryptographic measure, Anti-Skimming devices at ATM booths etc. To prevent card counterfeiting, management has segregated duties for card production, PIN production, Card delivery and PIN delivery. The privileges are also segregated in Card Management System (CMS) as per the job role. For risk management of outsourced services, Bank maintains Service Level Agreement (SLA) and Annual Maintenance Contract (AMC) with different vendors who are providing critical services on behalf of bank. The bank has given emphasis to educate the customers, stakeholders, including its employees by providing appropriate training sessions to create ICT Risk awareness as well as to facilitate proper risk management.

In order to ensure better and efficient banking services, EXIM Bank has been using world renowned CORE (Centralized Online Real-time Electronic) banking software Temenos T24 which enables us to provide various level of services to our valuable customers and also enhancing the management efficiency and business productivity. With T24 we can provide all sorts of general banking, investment and trade finance (along with SWIFT interface) related services to our valued customers and also providing necessary reports for valued customers, management and regulatory authority. In order to enhance the functionalities of branches and to incorporate digital banking services, we are upgrading our CBS (Temenos T24) from the current release R07 to R18. The latest version of CBS T24 will incorporate many new improved features with advanced browser based new web interface, performance optimization due to radical changes within the software, adaption to new Multi App server technology and up-gradation of hardware with new technology to help Bank strive through, in this era of technologies. EXIM Bank had been with the Bangladesh Automated Clearing House (BACH) and Bangladesh Electronic Fund Transfers Network (BEFTN) from the very beginning. EXIM Bank was one of many first banks that have implemented RTGS with Bangladesh Bank. EXIM Bank is one of the few banks who have implemented RTGS with their in-house developed software (middleware) instead of buying it. EXIM Bank has already initiated the new BACH-II infrastructure with the guidance of Bangladesh Bank, which has enabled all the branches to acquire the capability of clearing foreign currency cheques of the customers if Bangladesh Bank permits. With the initiation of new BACH infrastructure, the branches are now also capable of transferring amount using BEFTN within the same day as BEFTN has introduced 02 (two) sessions per day. We have established network

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UCB Investment Limited

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**Monirul Feroz Hossain**  
Managing Director & CEO  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

connectivity with Election Commission (EC) to access the National ID (NID) Database for identity verification (KYC) purposes during any account opening process. The bank also has implemented an in-house developed e-KYC solution for customer due diligence.


In an effort to introduce the unbanked and underprivileged to the banking network, EXIM Bank decided to introduce Sub-Branchesto save the masses a lot of trouble by providing root-level access. On that note, Bank already has inaugurated several Sub-Branches and many more waiting to be launched in near future. EXIM Bank has also started their Agent Banking Division and already has inaugurated several outlets as of June 2023. Bank now have 148 branches, 66 sub-branches, 12 Agent Banking Outlets and 285 ATMs all over the country. Our ATM services contains a variety of features like 24x7 cash withdrawal facility, balance inquiry, secure fund transfer etc. Any EXIM Bank debit cardholder can now perform cash withdrawal with ATM booths and POS of any Bank. It is now fully being managed through "NPSB Access Portal" software developed by IT division. EXIM Bank has also initiated Real Time Fund Transfer using Internet Banking to other Banks through NPSB Network for the customers. EXIM Bank's SMS banking service is operated by "SMS Banking System Software" which contains features like 'Registration' as well as services like 'Balance Inquiry', 'Mini Statement' etc. and generates alerts for any kind of transaction of any amount for all customers from bank's masked name. "AISER", the Internet banking facility of Exim Bank ensures superior banking experience over the internet features like Real-time Balance Inquiry, Real-time MTDR and Deposit Scheme Information, Real-time Transaction Search and Statement Download from the creation of the account, Real-time Fund Transfer Between Own (Personal) Accounts of EXIM Bank, Real-time Fund Transfer to other Beneficiary Accounts of EXIM Bank, Inter Bank (other Banks) Real Time Fund Transfer, Mobile Recharge, Credit Card Bill Payment, Positive Pay Instruction, DPDC, DESCO and WASA Utility Bill Payment etc. In addition to that, we have started bill collection of TITAS Gas, Karnaphuli Gas and Sundarban Gas through another in-house developed software named CBS-ISW. Furthermore, EXIM Bank has introduced "e-Wallet", the in-house developed Android Mobile App on 2017 to its customers with features like Balance inquiry, A/C Statement, fund transfer (own account), Mobile recharge, fund transfer, credit card bill payment etc. easily made possible at fingertips with android smart phones from anywhere over the internet. On top of that, customers can now use "Nagad" and "bKash" financial services using AISER Platform. EXIM Bank started its SWIFT service since SWIFT started its operation in Bangladesh and currently 25 (twenty-five) AD Branches and Head Office are performing foreign exchange transactions under it. EXIM Bank has established direct connection with SWIFT Network using SWIFT Alliance Gateway (SAG) and also upgraded SWIFT Alliance Access (SAA) to 7.6.56 which are allowing the Bank to have upper edge in terms of secured and reliable connection. EXIM Bank has also purchased extra modules like "SWIFT Sanction Screening" and "Automated File Transfer (AFT)" which are integrated with CBS and making the transfer procedure even faster and clinical. Besides, SWIFT has also introduced "The KYC Security Attestation (KYC-SA)" application under Customer Security Program, which enables the transparent exchange of security status information with counterparties to support cyber risk

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Md. Humayun Kabir  
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Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

management and business due diligence. Also, our Centralized Trade Processing Division (CTPD) operates with our in-house developed software for their Trade Finance operations. We have developed "Remittance Management Software" to run and maintain the remittance services of our Exchange House in UK and other foreign remittance services such as RIA, Western Union, MoneyGram, Express Money, IME, Cash Express, Aftab Currency, Prabhu Money Transfer etc. They are efficiently maintained by the ITD to ensure that transfers abroad run smoothly. EXIM Bank has been using Ababil Off-Shore Banking Software in bank's 03(three) OBUs. EXIM Bank has also established EXIM Finance (Hong Kong) Limited which started its SWIFT operation along with CBS operation in full fledged ensuring adequate security measures.

ICT risk management is an ongoing process. Careful selection of risk management options during assessment and response should take into account the bank's objectives and mission. It may not be practical to deal with all identified threats. Priority should therefore be given to pairs of threats and vulnerabilities that could significantly affect or damage the mission. In addition, the risk management processes to safeguard the mission of the bank and its information systems, taking into account the environment and the bank's own objectives, must determine the risk mitigation methodology and the methods for implementing the controls. The most successful approach relies on using appropriate technologies from a variety of security products, coupled with appropriate mitigation options and non-technical administrative measures. On the other hand, risk management is not a one-off activity, but must be regularly reviewed to reflect changes in the bank's environment and appropriate countermeasures must be taken. Considering the above context, we can state that in practice at EXIM Bank we have a sufficiently strong ICT risk management system that can ensure business continuity under any emergency conditions.

#### 2.21.7 Managing Fraud and Forgeries

Fraud is defined as "any behavior by which one person intends to gain a dishonest advantage over another". Fraud and forgeries in Banks are the use of fraudulent means to obtain money, assets, or other property owned or held by a Bank. Frauds and forgeries are committed in the banks in various departments by employees and by the outsiders with or without the involvement of the bank employees.

Frauds and forgeries are committed due to loopholes in the system, non-compliance of the procedures, ineffective supervision and lack of control over the business affairs of the branches. Sometimes it becomes extremely difficult to identify the fraudulent person and comes to the notice years after they are committed.

Banks can mitigate fraud risks significantly by analyzing each individual transaction in real-time and monitoring fraud and forgeries throughout all service delivery channels despite the fact that each channel has its own characteristics and specific fraud risks.

For,



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Mohammad Peraz Hossain  
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## Export Import Bank of Bangladesh Limited

### Notes to the Financial Statements

as at and for the period ended 30 June 2023

EXIM Bank designed an appropriate control framework with control activities defined at every business level, i.e. top level review; appropriate activity controls for different branches or divisions; physical control; checks for compliance with exposure limit and follow-up of non-compliance; a system for approvals and authorizations; and system verification and reconciliation.

Control activities again involve two steps: (1) Formulation of control policies and procedures and (2) ensuring that the control policies and procedures are being complied with.

EXIM Bank boasts a strong and resourceful Internal Control and Compliance Division (ICCD) that ensures existence of adequate control activities throughout the organization and it remains vigilant round the year so that internal auditors may predict such situations where fraudulent incidents are likely to take place.

#### Numerous precautionary measures have been adopted to manage frauds and forgeries, such as-

- Strict adherence to relevant rules, regulations, guidelines and instructions prescribed by the competent authority from time to time.
- Close supervision, monitoring and evaluation of daily activities at both branch and Head Office level through daily summary, DCFCL, Daily Affairs and other checklists
- Sending SMS notification to account holders for all sorts of withdrawals and deposits
- Keeping the information updated both of the customers and employees through KYC (Know Your Customer) and KYE (Know Your Employee).
- Maintenance of books of accounts, registers etc. properly and regularly
- Internal checking
- Specifying role of users with live user wise transaction checking
- Conducting routine and surprise inspection
- Job rotation of officials through transfer/posting at regular intervals.
- By keeping the Operating System, antivirus software, firewalls updated to secure the online banking
- Taking administrative and disciplinary actions against the dishonest staff and officials
- Enhancing the knowledge & expertise of the employees by arranging training, workshop, regular study circle

For,

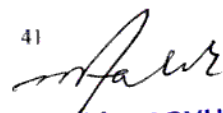


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Mohammad Feroz Hossain  
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Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.21.8 Internal audit**

Audits are vital mechanism of a Bank's risk management as they help to identify issues before they become substantial problems in future. Banking business has a diversified complex financial activity which is no longer limited within the geographic boundary of a country. Internal audit is an integral part of internal control system which reinforces the control system through regular review. As a dynamic process, internal control gives reasonable assurance towards achievement of results through compliance of applicable policy and other established constraints. On the wake of recent scams and fraudulent incidents in the banking business, it has become inevitable to review the ICCD policy/manual of the bank. As such, the bank has revised its policy to establish a robust internal control culture within the bank and to ensure more safety and soundness of the bank as well. However, necessary control measures and corrective actions have been taken on the suggestions or observations made in the audit reports. The reports have been discussed/reviewed/resolved in the meetings of the Board Audit Committee and necessary steps have been taken according to the decision of the Committee during the period ended 30 June 2023.

**2.22 Others**

**2.22.1 Earnings per share**

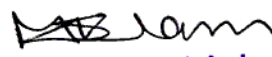
Earnings per share (EPS) have been computed by dividing the basic earnings by the number of Ordinary Shares being calculated as per IAS-33. Where necessary, previous year's figures have been adjusted as per Guidelines of IAS-33.


**2.22.2 Statement of liquidity**

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:


- a. Balance with other banks and financial institutions are on the basis of their maturity term.
- b. Investments (shares and securities) are on the basis of their maturity.
- c. Investments are on the basis of their repayment/maturity schedule.
- d. Fixed assets are on the basis of their useful life.
- e. Other assets are on the basis of their probable date of adjustment.
- f. Deposits and other accounts are on the basis of their maturity term and behavioral past trend.
- g. Provisions and other liabilities are on the basis of their adjustment date.

For,  
  
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Md. Humayun Kabir  
Additional Managing Director &  
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Export Import Bank of Bangladesh Ltd.  
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Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.22.3 Cash flow statement**

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" and the cash flow from operating activities has been presented under direct method.

**2.22.4 Statement of changes in equity**

Statement of Changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements", and as per "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009 and BRPD Circular No.14 dated 25 June 2003.

**2.22.5 Materiality and aggregation**

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial as permitted by IAS 1 "Presentation of Financial Statements".

**2.22.6 Reporting period**

These financial statements cover 1 (one) calendar year from 01 January 2023 to 30 June 2023.

**2.22.7 Regulatory capital in line with Basel-III**

Till December 2014, as per Revised Regulatory Capital Framework in line with Basel II, full amount of general provision for unclassified investments and off-balance sheet items & 50% of the assets revaluation reserve and revaluation reserve of securities were eligible as supplementary capital. However, as per Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III), assets revaluation reserve and revaluation reserve of securities gradually deducted in a transitional arrangement from January 2015 to December 2019 (20% each year). Accordingly regulatory capital for the period has been calculated complying with all of these changes as per Revised Regulatory Capital Framework for Banks in line with Basel-III.

**2.22.8 Number of employees**

Number of employees at 30 June 2023 was 3288; (as on 31 December 2022: 3351) who were in receipt of remuneration for that year which in the aggregate was not less than Tk.36,000 per annum and those employed for a part of that year who were also in receipt of remuneration of not less than Tk.3,000 per month.

For,




Tanzim Alamgir  
Managing Director & CEO  
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**Md. Monirul Islam**  
Company Secretary  
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**Md. Humayun Kabir**  
Additional Managing Director &  
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**Mohammad Feroz Hossain**  
Managing Director & CEO  
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Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.22.9 Compliance with Financial Reporting Standards as applicable in Bangladesh:**

Export Import Bank of Bangladesh Limited complied, as per Rule 14 of the Securities and Exchange Rules 2020, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) in preparing the financial statements of the Bank subject to departure described in note - 2.1, where we have followed Bangladesh Bank guidelines:

**Compliance with International Financial Reporting Standards (IFRSs)**

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Applied
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Applied with departure (note-2.1)
8	8	Operating Segments	Applied with departure (note-2.1)
9	9	Financial Instruments	Applied with departure (note-2.1)
10	10	Consolidated Financial Statements	Applied
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Applied
13	13	Fair Value Measurement	Applied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with customers	Applied with departure (note-2.1)
16	16	Leases	Narrated in note 2.1



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
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*Md. Monirul Islam*

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*Md. Humayun Kabir*

Md. Humayun Kabir  
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*Mohammad Feroz Hossain*

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Managing Director & CEO  
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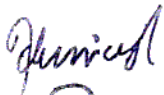


**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**Compliance with International Accounting Standards (IASs)**

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Applied with some departures (note-2.1)
2	2	Inventories	Not Applicable
3	7	Statement of Cash Flows	Applied with departure (note-2.1)
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
5	10	Events after the Reporting Period	Applied
6	11	Construction Contracts	Superseded by IFRS 15
7	12	Income Taxes	Applied
8	16	Property, Plant & Equipment	Applied
9	17	Leases	Superseded by IFRS 16
10	18	Revenue	Superseded by IFRS 15
11	19	Employee Benefits	Applied
12	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
13	21	The Effects of Changes in Foreign Exchange Rates	Applied
14	23	Borrowing Costs	Not Applicable
15	24	Related Party Disclosures	Applied
16	26	Accounting and Reporting by Retirement Benefit Plans	Narrated in note - 2.9.9
17	27	Separate Financial Statements	Applied
18	28	Investments in Associates and Joint Ventures	Not Applicable
19	29	Financial Reporting in Hyperinflationary Economics	Not Applicable
20	31	Interest in Joint Ventures	Not Applicable
21	32	Financial Instruments: Presentation	Applied with departure (note-2.1)
22	33	Earnings per Share	Applied
23	34	Interim Financial Reporting *	Applied
24	36	Impairment of Assets	Applied
25	37	Provisions, Contingent Liabilities and Contingent Assets	Applied
26	38	Intangible Assets	Applied with departure (note-2.1)
27	39	Financial Instruments: Recognition and Measurement	Superseded by IFRS 9
28	40	Investment Property	Not Applicable
29	41	Agriculture	Not Applicable

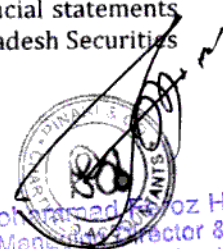
\* Complied while the quarterly and half-yearly interim financial statements were prepared during the period as per regulations of Bangladesh Securities and Exchange Commission (BSEC).

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Managing Director & CEO  
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Company Secretary  
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**Md. Humayun Kabir**  
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**Md. Kamroz Hossain**  
Managing Director & CEO  
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**Export Import Bank of Bangladesh Limited**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**2.22.10 Regulatory and legal compliance:**

Export Import Bank of Bangladesh Limited complied with the requirements of the following Acts, Rules, Ordinances, circular along with all other rules regulations and circulars applicable for the bank:

- a) The Bank Company Act 1991 as amended up to 2018
- b) The Companies Act 1994
- c) BRPD Circular No. 14 dated 25 June 2003 and BRPD Circular No. 15 "Guidelines for Islamic Banking" dated 09 November 2009 issued by Bangladesh Bank
- d) Other circulars, rules and regulations issued by Bangladesh Bank from time to time
- e) The Securities and Exchange Rules 2020
- f) The Securities and Exchange Ordinance 1969
- g) The Securities and Exchange Commission Act 1993
- h) The Income Tax Ordinance 1984
- i) The Value Added Tax (VAT) Act 2012
- j) The Stamp (Amendment) Act 2010
- k) The Customs Act-1969
- l) The Money Laundering Prevention Act 2012 (As amended up to date)
- m) The Anti Terrorism (Amendment) Act 2013 etc.



For,

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022
3	<b>Cash in hand</b>		
	i) Local currency	2,867,737,936	4,373,770,322
	ii) Foreign currencies (note 3.1)	12,466,497	6,823,545
	<b>Sub total (a)</b>	<b>2,880,204,433</b>	<b>4,380,593,867</b>
	<b>iii) Balance with Bangladesh Bank and its agent (Sonali Bank) (Note 3.2)</b>		
	Balance with Bangladesh Bank	38,909,127,709	26,452,969,458
	Balance with Sonali Bank (as agent of Bangladesh Bank)	51,077,505	412,458,397
	<b>Sub Total (b)</b>	<b>38,960,205,214</b>	<b>26,865,427,855</b>
	<b>Grand total (a+b)</b>	<b>41,840,409,647</b>	<b>31,246,021,722</b>
3.1	<b>In Foreign Currency</b>		
	US Dollar (USD)	10,528,496	5,608,795
	Great Britain Pound (GBP)	1,679,255	466,743
	Saudi Arabian Riyal (SAR)	258,746	748,007
	<b>Total</b>	<b>12,466,497</b>	<b>6,823,545</b>
3.2	<b>Balance with Bangladesh Bank and its agent (Sonali Bank)</b>		
	<b>Balance with Bangladesh Bank:</b>		
	i) Local currency	35,152,975,807	21,675,417,683
	ii) Foreign currencies	3,756,151,902	4,777,551,775
	<b>Sub total (a)</b>	<b>38,909,127,709</b>	<b>26,452,969,458</b>
	<b>Balance with Sonali Bank:</b>		
	i) Local currency (b)	51,077,505	412,458,397
	<b>Grand Total (a+b)</b>	<b>38,960,205,214</b>	<b>26,865,427,855</b>

3.3 The Cash Reserve Requirement (CRR) and the Statutory Liquidity Ratio (SLR) are maintained in accordance with the section 33 of the Bank Company Act 1991 (amended up to 2018), DOS Circular No. 01 dated 19 January 2014, DOS Circular Letter No. 26 dated 19 August 2019, MPD circular no. 02 dated 10 December 2013, MPD Circular No.-03 dated 09 April 2020, BRPD Circular Letter No. 31 dated 18 June 2020 and in consistent with Islami banks. Cash Reserve Requirement (CRR) and the Statutory Liquidity Ratio (SLR) and deposits there against with Bangladesh Bank as at 30 June 2023 are as follows:

(a) **Cash Reserve Requirement (CRR):** Cash Reserve Requirement (CRR) has been calculated @ 4.00% of average demand and time liabilities of Tk.404,683,851,000/- for DBO as on 30 June 2023 (of Tk.383,486,702,000/- as on 31 December 2022) on bi-weekly basis with a provision of minimum 3.50% on daily basis and Cash Reserve Requirement (CRR) has been calculated @ 2.00% of average demand and time liabilities of Tk. 0.00/- for OBO as on 30 June 2023 (of Tk.904,344,000/- as on 31 December 2022) on bi-weekly basis with a provision of minimum 1.50% on daily basis as per Bangladesh Bank MPD Circular No.03 dated 09 April 2020, DOS Circular Letter No. 26 dated 19 August 2019 and BRPD Circular Letter No. 31 dated 18 June 2020. The cash reserve maintained by the Bank was in excess of the statutory requirement throughout the period/year.

**Required reserve:**

For Domestic Banking Operation (DBO)	16,187,354,000	15,339,468,000
For Off-shore Banking Operation (OBO)	-	18,087,000
	<b>16,187,354,000</b>	<b>15,357,555,000</b>
Actual reserve held with Bangladesh Bank (Annexure D)	30,974,343,813	21,726,768,686
Surplus/(deficit)	<b>14,786,989,813</b>	<b>6,369,213,686</b>

(b) **Statutory Liquidity Ratio (SLR):** The required SLR is minimum 5.50% on daily basis wherein the excess CRR amount shall be included while calculating SLR from 01.02.2014 as per DOS Circular No. 01 dated 19 January 2014 and DOS Circular Letter No. 26 dated 19 August 2019. The reserve maintained by the Bank was in excess of the statutory requirement throughout the year.

**Required reserve:**

For Domestic Banking Operation (DBO)	22,257,612,000	21,091,769,000
For Off-shore Banking Operation (OBO)	-	49,739,000
	<b>22,257,612,000</b>	<b>21,141,508,000</b>
Actual reserve held	40,831,321,751	28,670,115,950
Surplus/(deficit)	<b>18,573,709,751</b>	<b>7,528,607,950</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022
	EXIM Bank has maintained required CRR & SLR throughout the year as per Bangladesh Bank Guidelines.		
<b>(b.1)</b>	<b>Components of Statutory Liquidity Ratio (SLR)</b>		
	Cash in hand including Foreign Currencies	2,880,204,433	4,380,593,867
	Balance with Bangladesh Bank and its agents	14,838,067,318	6,781,672,083
	Balance of Islamic Refinance Fund	-	-
	<b>Unencumbered approved securities:</b>		
	Bangladesh Government Islami Investment Bond (BGIB) & BGIS	23,113,050,000	17,507,850,000
		<b>40,831,321,751</b>	<b>28,670,115,950</b>
<b>3 (a)</b>	<b>Consolidated Cash in Hand</b>		
	Consolidated Cash in hand 3(a.1)	2,880,786,060	4,383,888,742
	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank) 3(a.2)	38,960,205,214	26,865,427,855
		<b>41,840,991,274</b>	<b>31,249,316,597</b>
<b>3 (a.1)</b>	<b>Consolidated Cash in hand</b>		
	Export Import Bank of Bangladesh Limited	2,880,204,433	4,380,593,867
	Add: Bank's subsidiaries	581,627	3,294,875
		<b>2,880,786,060</b>	<b>4,383,888,742</b>
<b>3 (a.2)</b>	<b>Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank)</b>		
	Export Import Bank of Bangladesh Limited	38,960,205,214	26,865,427,855
	Add: Bank's subsidiaries	-	-
		<b>38,960,205,214</b>	<b>26,865,427,855</b>



For,

  
Tanzim Alamgir  
Managing Director & CEO  
EB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No. Particulars	Taka	
	June-2023	December-2022
<b>4 Balance with other banks and financial institutions</b>		
<b>In Bangladesh (Annexure - B)</b>		
i) In Current Accounts	141,974,211	1,710,273,851
ii) In Mudaraba Savings, MSND & MTDR Account with other Islamic Banks/Financial Institutions	3,213,085,792	3,054,039,913
	<b>3,355,060,003</b>	<b>4,764,313,764</b>
Add: Off-shore Banking Units (OBUs)	1,177,494,198	201,468,437
	<b>4,532,554,201</b>	<b>4,965,782,201</b>
Less: Off-shore Banking Units (OBUs)	(1,177,494,198)	(201,468,437)
<b>Sub total (a)</b>	<b>3,355,060,003</b>	<b>4,764,313,764</b>
<b>Outside Bangladesh (Annexure - C)</b>		
i) In Current Account	(158,872,336)	7,261,341,651
ii) In Mudaraba Savings & MTDR Account with other Islamic Banks/Financial Institutions	-	-
<b>Sub total (b)</b>	<b>(158,872,336)</b>	<b>7,261,341,651</b>
<b>Grand total (a+b)</b>	<b>3,196,187,667</b>	<b>12,025,655,415</b>
<b>4.1 Maturity-wise Classification of balance with other banks &amp; Financial Institutions</b>		
i) Repayable on Demand	272,279,596	9,246,479,094
<b>With a residual maturity of</b>		
ii) Not more than 3 months	2,923,908,071	2,779,176,321
iii) Over 3 months but not more than 1 year	-	-
iv) Over 1 year but not more than 5 years	-	-
v) More than 5 years	-	-
<b>Total</b>	<b>3,196,187,667</b>	<b>12,025,655,415</b>
<b>4 (a) Consolidated Balance with other banks and financial institutions</b>		
<b>In Bangladesh</b>		
Export Import Bank of Bangladesh Limited	3,355,060,003	4,764,313,764
Add: Bank's subsidiaries	1,040,943,715	1,026,060,009
Less: Intra group transactions	(1,040,943,715)	(1,026,060,009)
<b>Sub total (a)</b>	<b>3,355,060,003</b>	<b>4,764,313,764</b>
<b>Outside Bangladesh</b>		
Export Import Bank of Bangladesh Limited	(158,872,336)	7,261,341,651
Add: Bank's subsidiaries	79,162,018	16,581,986
Less: Intra group transactions	(64,059,335)	(2,749,716)
<b>Sub total (b)</b>	<b>(143,769,653)</b>	<b>7,275,173,921</b>
<b>Grand total (a+b)</b>	<b>3,211,290,350</b>	<b>12,039,487,685</b>
<b>5 Placement with other banks &amp; financial institutions</b>		
a) In Bangladesh	-	-
b) Outside Bangladesh	-	-
<b>Grand Total (a+b)</b>	<b>-</b>	<b>-</b>



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

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*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the year ended 30 June 2023

No. Particulars	Holding Share 30.06.23	Face Value Taka	Book Value	Market Value as on	Book Value
			/Purchase price as on 30.06.23	30.06.2023	/Purchase price as on 31.12.22
<b>6 Investment in Shares &amp; Securities</b>					
<b>i) Government securities:</b>					
Bangladesh Govt. Islamic Investment Bond (BGIB)			11,000,000,000	11,000,000,000	7,500,000,000
Bangladesh Government Investment Sukuk (BGIS)			12,113,050,000	12,113,050,000	12,113,050,000
Central Depository Bangladesh Limited (CDBL)	1,713,541	10	14,051,038	14,051,038	14,051,038
<b>Sub total</b>			<b>23,127,101,038</b>	<b>23,127,101,038</b>	<b>19,627,101,038</b>
<b>ii) Investment in Subsidiary Companies</b>					
EXIM Exchange Company (UK) Limited			52,098,416	52,098,416	52,098,416
EXIM Finance (Hong Kong) Limited			83,928,390	83,928,390	83,928,390
EXIM Islami Investment Limited (EIIIL)			1,999,900,000	1,999,900,000	1,999,900,000
<b>Sub total</b>			<b>2,135,926,806</b>	<b>2,135,926,806</b>	<b>2,135,926,806</b>
<b>iii) Others</b>					
Islami Bank Bangladesh Ltd.	669,240	10	23,119,172	21,817,224	23,119,172
Prime Bank Ltd.	12,125,652	10	360,191,737	240,087,910	360,191,737
National Bank Ltd.	94,107,573	10	1,181,236,416	781,092,856	1,181,236,416
Southeast Bank Ltd.	39,478,347	10	847,317,005	525,062,015	847,317,005
Social Islami Bank Ltd.	21,887,739	10	454,401,751	269,219,190	454,401,751
NCC Bank Ltd.	2,955,444	10	55,272,438	38,716,316	55,272,438
Bank Asia Ltd.	9,584,535	10	232,552,267	193,607,607	232,552,267
ONE Bank Ltd.	391,725	10	9,229,594	3,721,388	9,229,594
Dhaka Bank Ltd.	147,278	10	2,663,257	1,840,975	2,663,257
Uttara Bank Ltd.	3,106,044	10	63,042,345	69,575,386	59,227,905
Mercantile Bank Ltd.	2,856,000	10	40,306,864	37,984,800	39,746,864
City Bank Ltd.	500,000	10	11,479,383	10,700,000	11,479,382
Eastern Bank Ltd.	607,500	10	18,595,397	17,860,500	17,920,397
Fareast Islami Life Insurance Company Ltd.	542,152	10	45,327,959	41,311,982	45,327,959
Sinvepukur Ceramics Ltd	174,900	10	9,601,958	7,520,700	9,601,958
Robi Axiata Ltd.	2,071,254	10	57,154,149	62,137,620	57,154,149
Lanka Bangla Finance Ltd.	700,000	10	20,118,442	18,200,000	20,118,442
IDLC Finance Ltd.	450,000	10	22,470,090	20,925,000	22,470,090
EBL NRB Mutual Fund	7,475,373	10	63,617,247	48,589,925	63,617,247
EXIM Bank 1st Mutual Fund	31,479,147	10	278,949,744	182,579,053	278,949,744
ERL 1st Mutual Fund	1,447,539	10	19,403,573	10,711,789	19,403,573
ICB Employees Provident Fund Mutual Fund-1	1,000,000	10	15,592,734	7,100,000	15,592,734
Trust Bank 1st Mutual Fund	1,517,931	10	18,193,177	8,500,414	18,193,177
DBH 1st Mutual Fund	1,000,000	10	14,946,229	6,900,000	14,946,229
IFIC Bank 1st Mutual Fund	1,518,064	10	17,634,313	7,742,126	17,634,313
Prime Bank 1st AMCL ICBA Mutual Fund	1,000,000	10	13,505,254	7,700,000	13,505,254
Mercantile Bank 1st Mutual Fund	1,000,000	10	10,000,000	6,600,000	10,000,000
Popular Life 1st Mutual Fund	1,495,442	10	12,755,414	7,626,754	12,755,414
PHP 1st Mutual Fund	1,409,463	10	12,603,555	7,329,208	12,603,555
UCB Taqwa Growth Fund	5,000,000	10	50,000,000	50,000,000	50,000,000
SWIFT	40		11,856,869	11,856,869	11,856,869
		(a)	<b>3,993,138,333</b>	<b>2,724,617,605</b>	<b>3,988,088,894</b>
<b>Investment under special scheme:</b>					
Southeast Bank Ltd.	4,086,571	10	57,852,186	54,351,394	57,852,185
Mercantile Bank Ltd.	1,320,596	10	19,772,692	17,563,927	19,513,752
Dhaka Bank Ltd.	6,000,000	10	89,712,900	75,000,000	89,712,900
Mutual Trust Bank Ltd.	1,485,000	10	32,237,730	23,314,500	32,237,730
NCC Bank Ltd.	1,341,600	10	22,609,920	17,574,960	22,609,920
Premier Bank Ltd.	7,943,278	10	99,875,728	101,673,958	94,333,908
Prime Bank Ltd.	2,800,000	10	67,154,220	55,440,000	67,154,220
Pubali Bank Ltd.	1,477,917	10	37,073,688	39,608,176	37,073,687
Islami Bank Bangladesh Ltd.	3,000,000	10	84,224,775	97,800,000	84,224,775
City Bank Ltd.	590,625	10	12,228,850	12,639,375	12,228,850
Khulna Power Company Ltd.	50,000	10	2,241,819	1,330,000	2,241,819
Baraka Power Ltd.	2,140,000	10	67,070,266	45,582,000	67,070,266
Nisheer Aluminium Composite Panel Ltd.	53,500	10	2,369,141	3,493,550	2,369,141
Unique Hotel & Resort Ltd.	51,000	10	2,005,401	3,687,300	2,005,401
IDLC Finance Ltd.	100,000	10	5,342,580	4,850,000	5,342,580
Apex Foods Ltd.	50,000	10	10,713,070	21,440,000	10,713,070
BATBC	20,000	10	11,680,488	10,374,000	11,680,488
Lanka Bangla Finance Ltd.	100,000	10	3,140,955	2,600,000	3,140,955
Orion Pharma Ltd.	600,000	10	41,949,849	47,760,000	41,949,849
		(b)	<b>669,256,258</b>	<b>635,883,140</b>	<b>663,455,497</b>
<b>Sub total (a+b)</b>			<b>4,662,394,591</b>	<b>3,360,500,745</b>	<b>4,651,544,391</b>



For,  
*[Signature]*  
**Manzim Alamgir**  
Managing Director & CEO  
ICB Investment Limited

*[Signature]*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Signature]*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the year ended 30 June 2023

**iv) Investment in Mudaraba Perpetual Bond**

Social Islami Bank Limited	1,500,000,000	1,500,000,000	1,500,000,000
First Security Bank Limited	600,000,000	600,000,000	600,000,000
Al-Arafah Islami Bank Limited	1,127,665,000	1,127,665,000	1,127,665,000
	<b>3,227,665,000</b>	<b>3,227,665,000</b>	<b>3,227,665,000</b>

**v) Investment in Mudaraba Subordinated Bond**

Al-Arafah Islami Bank Limited	1,100,000,000	1,100,000,000	1,100,000,000
Shahjalal Islami Bank Limited	950,000,000	950,000,000	1,300,000,000
Islami Bank Bangladesh Ltd.	3,000,000,000	3,000,000,000	3,000,000,000
Social Islami Bank Limited	300,000,000	300,000,000	300,000,000
	<b>5,350,000,000</b>	<b>5,350,000,000</b>	<b>5,700,000,000</b>

**Grand total (i+ii+iii+iv+v)**

<b>38,503,087,435</b>	<b>37,201,193,589</b>	<b>35,342,237,235</b>
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All shares and securities are stated at cost price. Market price of all quoted shares and securities diminished the cost price by Tk. 1,292,386,494 as at 30 June 2023. Adequate provision has been maintained for such diminution in value of investment in share for all quoted shares. Provision for diminution in value of investment in shares is not netted off with investment in share and securities rather shown under other liability in note 13.5.

**No. Particulars**

**6.1 Maturity wise classification of investment (shares and securities)**

- i) Repayable on Demand  
**With a residual maturity of**  
ii) Not more than 3 months  
iii) Over 3 months but not more than 1 year  
iv) Over 1 year but not more than 5 years  
v) More than 5 years

Taka	
30 June 2023	31 December 2022
7,600,537,722	4,639,687,522
8,400,000,000	7,500,000,000
4,950,000,000	1,950,000,000
12,113,050,000	15,863,050,000
5,439,499,713	5,389,499,713
<b>38,503,087,435</b>	<b>35,342,237,235</b>

**6 (a) Consolidated Investment in Shares & Securities**

**i) Government securities:**

Export Import Bank of Bangladesh Limited  
Add: EXIM Bank's Subsidiaries

**Sub total**

23,127,101,038	19,627,101,038
<b>23,127,101,038</b>	<b>19,627,101,038</b>

**ii) Others**

Export Import Bank of Bangladesh Limited  
Add: EXIM Bank's Subsidiaries  
Less: Intragroup transactions

**Sub total**

15,375,986,397	15,715,136,197
1,294,580,803	1,280,935,614
(2,135,926,806)	(2,135,926,806)
<b>14,534,640,394</b>	<b>14,860,145,005</b>
<b>37,661,741,432</b>	<b>34,487,246,043</b>

**Grand Total (i+ii)**


For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
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**Mohammad Feroz Hossain**  
Managing Director & CEO  
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Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

Notes to the Financial Statements  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December 2022
<b>7</b>	<b>Investments</b>		
	a) In Bangladesh		
	i) General Investment [7.2 a(i)]	449,194,289,560	441,342,115,583
	ii) Bill purchased and discounted [7.2a(ii)]	8,701,590,526	11,205,755,798
	<b>Total in Bangladesh (a)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
	b) Outside Bangladesh		
	i) General Investment (7.2 b)	-	-
	ii) Bill purchased and discounted (7.2b)	-	-
	<b>Total Outside Bangladesh (b)</b>	<b>-</b>	<b>-</b>
	<b>Grand Total (a+b)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
<b>7.1</b>	<b>Maturity-wise classification of Investment</b>		
	i) Repayable on Demand	63,319,706,020	47,388,139,325
	With a residual maturity of		
	ii) Not more than 3 months	41,028,567,671	51,521,657,765
	iii) Over 3 months but not more than 1 year	194,118,008,369	199,191,024,010
	iv) Over 1 year but not more than 5 years	49,613,403,400	42,355,963,424
	v) More than 5 years	109,816,194,626	112,091,086,857
	<b>Total</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
<b>7.2</b>	<b>Mode-wise Investment</b>		
	a) In Bangladesh		
	i) General Investment		
	Bai-Muazzal	229,807,094,530	217,760,192,897
	Bai - Murabaha	19,914,603,870	32,727,716,666
	Bai-Salam	23,100,970,047	22,363,058,114
	Isara bill isara (Commercial)	167,735,728,104	160,590,640,707
	Isara bill isara (Staff)	2,639,509,834	2,509,912,651
	Quard	5,996,383,175	5,390,594,548
	<b>Sub total (i)</b>	<b>449,194,289,560</b>	<b>441,342,115,583</b>
	ii) Bill purchased and discounted		
	Bai - as - Sarf (FDBP)	10,001,759	5,857,628
	Musharaka Documentary Bill (MDB)	2,568,298,378	2,624,170,523
	Mudaraba Import Bill (UPAS)	6,907,696,076	8,537,416,969
	Murabaha Import Bill (MIB)	115,594,313	38,310,678
	<b>Sub total (ii)</b>	<b>8,701,590,526</b>	<b>11,205,755,798</b>
	<b>Total in Bangladesh (a)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
	b) Outside Bangladesh		
	i) General Investment	-	-
	ii) Bills purchased and discounted	-	-
	<b>Total Outside Bangladesh (b)</b>	<b>-</b>	<b>-</b>
	<b>Grand Total (a+b)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
<b>7.2.1</b>	<b>Geographical Location-wise Classification of Investment</b>		
	i) Within Bangladesh		
	a) In Rural Areas	14,020,296,852	13,435,145,919
	b) In Urban Areas	443,875,583,234	439,112,725,462
	<b>Sub total (a+b)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
	ii) Outside Bangladesh		
	a) In Rural Areas	-	-
	b) In Urban Areas	-	-
	<b>Sub total (a+b)</b>	<b>-</b>	<b>-</b>
	<b>Total (i+ii)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
<b>7.2.2</b>	<b>Division-wise classification of Investment</b>		
	Name of the Division		
	i) Dhaka Division	318,131,476,668	317,793,915,801
	ii) Chattogram Division	115,136,529,977	111,204,463,372
	iii) Khulna Division	5,257,513,676	5,093,315,295
	iv) Rajshahi Division	14,645,076,789	13,905,279,337
	v) Barisal Division	1,086,880,849	1,004,517,255
	vi) Sylhet Division	1,558,210,165	1,572,629,120
	vii) Rangpur Division	1,647,454,560	1,542,806,090
	viii) Mymensingh Division	432,738,202	430,945,111
	<b>Total</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>
<b>7.3</b>	<b>Group-wise Classification of Investments</b>		
	i) Investments to directors	94,943,071	91,717,928
	ii) Investments to Chief Executive & Other Senior Executives		
	Investment [funded & non-funded] to Customers Group (10% of Capital and above) note 7.8	241,370,734,000	216,718,329,000
	iii) Industry-wise Classification of Investments		
	a) Garments	56,949,544,673	52,625,057,739
	b) Textile Weaving & Spinning	25,011,607,429	23,396,245,292
	c) Agro based Industry	42,785,225,173	41,950,205,973
	d) Other Industry	128,581,427,626	128,411,372,825
	<b>Total (iv)</b>	<b>253,327,804,901</b>	<b>246,382,881,829</b>
	v) Trading and others	204,568,075,185	206,164,989,552
	<b>Total (iv+v)</b>	<b>457,895,880,086</b>	<b>452,547,871,381</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

Notes to the Financial Statements  
as at and for the period ended 30 June 2023

No. Particulars	Taka	
	June 2023	December 2022
<b>7.4 Classification status-wise investments</b>		
<b>a) Unclassified:</b>		
i) Unclassified investments including staff investment	435,821,437.494	430,825,330.956
ii) Special mention account (SMA)	3,471,968.182	4,276,162.758
<b>Total Unclassified (i+ii)</b>	<b>439,293,405.676</b>	<b>435,101,493.714</b>
<b>b) Classified:</b>		
iii) Substandard	2,544,347.984	1,032,014.093
iv) Doubtful	361,911.213	314,458.324
v) Bad and loss	15,696,215.213	16,099,905.250
<b>Total Classified (iii+iv+v)</b>	<b>18,602,474.410</b>	<b>17,446,377.667</b>
<b>Grand Total (a+b)</b>	<b>457,895,880.086</b>	<b>452,547,871.381</b>
<b>7.5 Pledged collateral against investment</b>		
Land & Building	212,045,003.486	214,628,959.195
MTDR, Securities etc	36,452,803.619	24,080,881.938
Share Certificates	4,604,627.700	3,302,457.700
Others	8,876,414.285	17,982,204.312
<b>Total</b>	<b>261,972,849.090</b>	<b>259,994,503.145</b>
<b>7.6 Particulars of investments</b>		
i) Investments considered good in respect of which the bank is fully secured	429,278,916.525	424,998,651.206
ii) Investments considered good in respect of which the bank holds debtors personal security	28,616,963.560	27,549,220.175
iii) Investments considered good and secured by the personal security of one or more persons in addition to the personal security of debtors		
iv) Investments considered bad or doubtful not provided for		
<b>Total</b>	<b>457,895,880.085</b>	<b>452,547,871.381</b>
v) Investments due by directors or employees of the bank or any of them either severally or jointly with any other persons	2,639,509.834	2,512,604.948
vi) Investments due by directors or employees of the bank are interested as Directors, partners, managing agents or, in case of private companies, as members		
vii) Total amount of investments, including temporary investments, made any time during the year to directors or employees of the bank or any of them either severally or jointly with any other persons	2,639,509.834	2,512,604.948
viii) Total amount of investments, including temporary investments, granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners, managing agents or, in case of private companies, as members		
ix) Investment due from other banks		
x) Classified investments on which profit has not been charged:	15,696,215.213	15,285,572.165
<b>xi) Particulars of Written Off Investments</b>		
a) Cumulative amount of Investment Written Off since inception up to 31 December last year	4,122,560,589	4,120,438,992
b) Amount of Investment Written Off during this period	174,411,451	2,121,597
<b>c) Total amount of Investment Written Off (a+b)</b>	<b>4,296,972,040</b>	<b>4,122,560,589</b>
d) Amount recovered against such Written Off Investment up to this period	284,780,710	247,923,389
e) Amount of investment Written Off against which suit has been filed to recover the same*	3,978,927,404	3,859,407,998
* Tk. 0.65 crore has been waived from total written off investment during the year 2012 and no suit has been filed against Tk 1.80 crore for general investment and Islamic Investment Card for Tk 0.87 crore which has been written off up to the period 30 June 2023.		
<b>7.7 Bills purchased and discounted</b>		
i) Payable in Bangladesh	2,683,892,692	2,662,481,201
ii) Payable outside Bangladesh	6,017,697,834	8,543,274,597
<b>Total</b>	<b>8,701,590,526</b>	<b>11,205,755,798</b>
<b>7.7.1 Maturity grouping of bills purchased and discounted</b>		
Payable within 1 month	320,520,163	217,174,862
Over 1 month but less than 3 months	378,928,718	320,223,251
Over 3 months but less than 6 months	603,671,666	622,464,855
6 months or more	7,398,469,979	10,045,892,830
<b>Total</b>	<b>8,701,590,526</b>	<b>11,205,755,798</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

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*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

Notes to the Financial Statements  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December 2022

**7.8 Detail of Large Investments**

Investments above 10% of total capital of the bank (Total capital Tk 5,239.04 crore & Tk. 5,142.86 crore for the period ended 30 June 2023 & 31 December 2022 respectively)

Number of clients	29	27
Amount of outstanding investments:		
Funded (7.8.1)	184,025,323,000	174,191,233,000
Non-funded (7.8.1)	57,345,411,000	42,527,096,000
	<b>241,370,734,000</b>	<b>216,718,329,000</b>
Amount of classified investments	31,656,000	
Measures taken for recovery of classified investments	(Initiatives are taken to regularize)	

**7.8.1 Investments above 10% of total capital of the bank**

Name of the Clients	Outstanding		Outstanding	
	Taka		Taka	
	30 June 2023		31 Dec 2022	
	Funded	Non-funded	Total	Total
1 Ahsan Group	6,415,626,000		6,415,626,000	6,222,419,000
2 Abul Khair Group		7,786,930,000	7,786,930,000	5,986,079,000
3 Alif Group	6,617,473,000	738,475,000	7,355,948,000	7,194,463,000
4 Alliance Group	6,240,066,000	1,511,683,000	7,751,749,000	7,085,262,000
5 AMTRANet Group	5,145,978,000	2,562,554,000	7,708,532,000	7,294,480,000
6 Asian Group	4,725,426,000	2,076,556,000	6,801,982,000	7,593,043,000
7 Babylon Group	1,780,798,000	3,801,923,000	5,582,721,000	
8 BEXIMCO and allied concern	5,991,445,000	871,812,000	6,863,257,000	6,830,296,000
9 Brand Maker Property Management Ltd. & its Associates	8,535,874,000	583,200,000	9,119,074,000	8,824,679,000
10 City Group	372,560,000	10,862,913,000	11,235,473,000	6,330,121,000
11 Global Steel and Engineering Ltd.	5,815,519,000	296,601,000	6,112,120,000	6,051,979,000
12 Global Trading Corporation Ltd.	7,119,178,000		7,119,178,000	6,622,733,000
13 Hasan Group	6,706,497,000	58,725,000	6,765,222,000	6,570,602,000
14 JMS Group	7,986,520,000	816,458,000	8,802,978,000	9,205,424,000
15 Maghna Group		9,189,023,000	9,189,023,000	9,200,491,000
16 Mehadi Hasan & Co	5,265,003,000		5,265,003,000	7,981,724,000
17 Modern Group	7,986,510,000	2,880,000	7,989,390,000	8,747,947,000
18 Nahar Trading Corporation & its allied concerns	7,662,825,000	1,334,170,000	8,996,995,000	8,747,947,000
19 Nurjahan Group	5,783,949,000		5,783,949,000	5,645,124,000
20 Outwear Group	4,751,400,000	1,847,888,000	6,599,288,000	6,520,248,000
21 P. N. Composite Limited and its allied concerns	3,278,419,000	2,113,517,000	5,391,936,000	5,853,981,000
22 Power Pac Mutiara Keraniganj Power Plant Ltd	25,705,967,000		25,705,967,000	25,069,569,000
23 Prince Group				5,226,724,000
24 S. Alam Cold Rolled Steels Limited	8,011,199,000	1,137,000	8,012,336,000	7,781,418,000
25 S. Alam Super Edible Oil Ltd.	8,345,410,000	5,963,361,000	14,308,771,000	11,386,303,000
26 S. Alam Trading Co. Ltd & its allied concern	7,948,844,000	1,445,000	7,950,289,000	7,753,175,000
27 S. Alam Vegetable Oil Ltd.	8,314,559,000	1,634,842,000	9,949,401,000	10,017,342,000
28 Shadhin Group	5,089,111,000	483,759,000	5,572,870,000	
29 Sunman Group	6,812,755,000	219,476,000	7,032,231,000	6,868,056,000
30 Unites Spinning Ltd. & its associates	5,616,412,000	2,586,083,000	8,202,495,000	7,854,647,000
<b>Total</b>	<b>184,025,323,000</b>	<b>57,345,411,000</b>	<b>241,370,734,000</b>	<b>216,718,329,000</b>

**7(a) Consolidated Investment**

Export Import Bank of Bangladesh Limited  
Add: Bank's subsidiaries  
Less: Intragroup transaction  
Sub total

449,194,289,560	441,342,115,583
1,156,039,039	1,145,226,778
(2,170,664,459)	(2,776,688,037)
<b>448,179,664,140</b>	<b>439,710,654,324</b>

**Bills purchased and discounted**

Bay as - Sarf (FDBP)  
Musharaka Documentary Bill (MDB)  
Mudaraba Import Bill (JPAS)  
Murabaha Import Bill (MIB)  
Add: Bank's subsidiaries  
Less: Intragroup transaction  
Sub total  
Total

10,001,759	5,857,628
2,568,298,378	2,624,170,523
6,007,696,076	8,537,416,969
115,594,313	38,310,678
1,997,235,926	2,532,733,681
<b>10,690,826,452</b>	<b>13,738,489,479</b>
<b>458,878,490,592</b>	<b>453,449,143,803</b>

For,  
*Tanzim Alamgir*  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>8</b>	<b>Fixed assets including premises (Annexure-A)</b>		
	i) Land	2,841,609,000	2,841,544,000
	ii) Building & Construction	1,051,574,216	1,068,774,216
	iii) Leasehold Property - Building	199,494,478	202,794,478
	iv) Furniture and Fixtures	146,818,277	141,500,246
	v) Office Equipment	769,634,580	765,164,893
	vi) Interior Decoration	820,863,898	828,478,701
	vii) Vehicles	11,530,856	5,551,340
	viii) Books	4	4
	<b>Total</b>	<b>5,841,525,310</b>	<b>5,853,807,878</b>
<b>8 (a)</b>	<b>Consolidated fixed assets</b>		
	Export Import Bank of Bangladesh Limited	5,841,525,310	5,853,807,878
	Add: Bank's subsidiaries	2,294,008	2,444,068
		<b>5,843,819,318</b>	<b>5,856,251,946</b>
<b>9</b>	<b>Other assets</b>		
	Income Generating (note 9.1)	-	-
	Non Income Generating (note 9.2)	5,690,651,234	3,018,936,021
		<b>5,690,651,234</b>	<b>3,018,936,021</b>
<b>9.1</b>	<b>Income Generating</b>		
<b>9.2</b>	<b>Non Income Generating</b>		
	Stock of stationery in hand	31,449,457	32,955,803
	Advance Rent (9.2.1)	166,099,896	196,938,344
	Suspense Account (9.2.2)	4,153,815,101	1,451,652,602
	Security Deposit (Telephone deposit)	4,223,659	4,223,659
	Stamps in Hand	6,691,162	7,096,232
	Income Receivable on Investment (9.2.3)	874,249,459	842,225,868
	Other Receivable	229,149,891	244,554,119
	Prepaid Expenses	-	87,805
	Others (9.2.4)	224,972,609	239,201,589
	<b>Total</b>	<b>5,690,651,234</b>	<b>3,018,936,021</b>
<b>9.2.1</b>	<b>Advance Rent</b>		
	Office rent	160,376,609	189,938,727
	Godown rent	5,723,287	6,999,617
	Rent-others	-	-
		<b>166,099,896</b>	<b>196,938,344</b>
<b>9.2.2</b>	<b>Suspense Account</b>		
	Advance against new branches	2,271,500	10,961,000
	Others*	4,151,543,601	1,440,691,602
		<b>4,153,815,101</b>	<b>1,451,652,602</b>
	* This includes advance against Salary, TA/DA, others, Sundry debtors, Suspense Account, Other stock, Suspense- (cash remitted, FRMD, Islamic VISA Card charge), Advance to EBAUB, Protested Bill etc.		
<b>9.2.3</b>	<b>Income Receivable on Investment</b>		
	Profit receivable on BGIB and Subordinated Bond	706,849,459	526,777,206
	Profit receivable on Perpetual Bond	121,000,000	237,000,000
	Profit receivable on deposit with other banks	46,400,000	78,448,662
		<b>874,249,459</b>	<b>842,225,868</b>
<b>9.2.4</b>	<b>Others</b>		
	Advance against purchase of building (including the value of portion of land)	215,175,123	224,092,538
	Advance against purchase of Machinery and Equipment	400,000	400,000
	Prepaid insurance premium	9,397,486	14,709,051
		<b>224,972,609</b>	<b>239,201,589</b>
<b>9.3</b>	<b>Classification of other assets</b>		
	Unclassified	5,419,918,264	2,840,759,681
	Doubtful	-	-
	Bad/loss	270,732,970	178,176,340
		<b>5,690,651,234</b>	<b>3,018,936,021</b>

For,

*(Signature)*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*(Signature)*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*(Signature)*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*(Signature)*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>9.3.1</b>	<b>Provision for Other Assets</b>		
	Opening balance	178,176,340	359,738,488
	Provision made during the period/year	42,556,630	(200,000,000)
	Provision adjusted during the period/year		18,437,852
	<b>Closing balance</b>	<b>270,732,970</b>	<b>178,176,340</b>
	Provision for Other Assets made during the period ended 30 June 2022 : Tk. 115,323,452		
<b>9.4</b>	<b>Fictitious Assets</b>		
	No fictitious assets has been accounted for during the year.		
<b>9 (a)</b>	<b>Consolidated other assets</b>		
	Export Import Bank of Bangladesh Limited	5,690,651,234	3,018,936,021
	Add: Bank's subsidiaries	332,135,882	307,713,791
		<b>6,022,787,116</b>	<b>3,326,649,812</b>
<b>10</b>	<b>Non Banking Assets</b>		
<b>11</b>	<b>Placement from other banks &amp; financial institutions</b>		
	<b>a) In Bangladesh</b>		
	Islamic Banks		
	Bangladesh Bank	26,255,545,785	39,723,084,014
	Sonali Bank		
	<b>Sub Total (a)</b>	<b>26,255,545,785</b>	<b>39,723,084,014</b>
	<b>b) Outside Bangladesh</b>		
	<b>Grand Total (a+b)</b>	<b>26,255,545,785</b>	<b>39,723,084,014</b>
<b>11.1</b>	<b>Security against placement from other banks &amp; financial institutions</b>		
	Secured	26,255,545,785	39,723,084,014
	Unsecured		
		<b>26,255,545,785</b>	<b>39,723,084,014</b>
<b>11.2</b>	<b>Maturity grouping of placement from other banks &amp; financial institutions</b>		
	i) Re-payable on demand	1,572,974,895	
	<b>With a residual maturity of</b>		
	ii) Re-payable within 1 month	6,343,352,340	7,293,749,966
	iii) Over 1 month but within 6 months	2,749,324,042	16,957,769,470
	iv) Over 6 months but not more than 1 year	7,294,948,186	9,734,390,901
	v) Over 1 year but not more than 5 years	4,974,059,652	2,402,138,966
	vi) Over 5 years but not more than 10 years	3,320,886,670	3,335,034,711
	vii) More than 10 years		
		<b>26,255,545,785</b>	<b>39,723,084,014</b>
<b>11(a)</b>	<b>Consolidated Placement from other banks &amp; financial institutions</b>		
	Export Import Bank of Bangladesh Limited	26,255,545,785	39,723,084,014
	Add: Bank's subsidiaries	2,154,957,580	2,763,837,038
		<b>28,410,503,365</b>	<b>42,486,921,052</b>
	Less: Intragroup transactions	<b>(2,154,957,580)</b>	<b>(2,763,837,038)</b>
		<b>26,255,545,785</b>	<b>39,723,084,014</b>
<b>12</b>	<b>Deposits and other accounts</b>		
	Mudaraba savings bank deposits (12.1)	38,441,206,961	38,036,122,410
	Mudaraba term deposits (12.2)	212,643,938,996	182,144,362,851
	Other Mudaraba Deposits (12.3)	131,310,764,234	142,822,767,221
	Al-Wadeeah Current and Other Deposit Accounts (12.4)	61,310,520,885	60,421,612,668
	Bills payable (12.5)	10,966,369,497	3,619,185,066
	<b>Total</b>	<b>454,672,800,573</b>	<b>427,044,050,216</b>
<b>12 (a)</b>	<b>Consolidated Deposits and other accounts</b>		
	Consolidated Mudaraba savings bank deposits -12.1 (a)	38,441,206,961	38,036,122,410
	Consolidated Mudaraba Term Deposit-12.2 (a)	211,706,422,123	181,525,844,478
	Consolidated Other Mudaraba Deposits-12.3 (a)	131,208,747,555	142,415,354,152
	Consolidated Al-Wadeeah Current and Other Deposit Accounts-12.4 (a)	61,245,051,387	60,418,734,385
	Consolidated bills payable-12.5 (a)	10,966,369,497	3,619,185,066
	<b>Total</b>	<b>453,567,797,523</b>	<b>426,015,240,491</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCE Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No. Particulars	Taka	
	June-2023	December-2022/ June-2022
<b>12.1 Mudaraba savings bank deposits</b>	<b>38,441,206,961</b>	<b>38,036,122,410</b>
<b>12.1 (a) Consolidated Mudaraba savings bank deposits</b>		
Export Import Bank of Bangladesh Limited	38,441,206,961	38,036,122,410
Add: Bank's subsidiaries	-	-
	<b>38,441,206,961</b>	<b>38,036,122,410</b>
Less: Intragroup transactions	-	-
	<b>38,441,206,961</b>	<b>38,036,122,410</b>
<b>12.2 Mudaraba term deposits</b>		
Mudaraba Term Deposit 1 Month	16,902,505,688	11,551,141,968
Mudaraba Term Deposit 3 Months	116,472,855,116	98,268,439,037
Mudaraba Term Deposit 6 Months	33,128,048,047	25,787,376,790
Mudaraba Term Deposit 12 Months	44,671,571,491	45,056,639,991
Mudaraba Term Deposit 24 Months	464,637,670	470,087,198
Mudaraba Term Deposit 36 Months	1,004,320,984	1,010,677,867
	<b>212,643,938,996</b>	<b>182,144,362,851</b>
<b>12.2 (a) Consolidated Mudaraba Term Deposit</b>		
Export Import Bank of Bangladesh Limited	212,643,938,996	182,144,362,851
Add: Bank's subsidiaries	-	-
	<b>212,643,938,996</b>	<b>182,144,362,851</b>
Less: Intragroup transactions	(937,516,873)	(618,518,373)
	<b>211,706,422,123</b>	<b>181,525,844,478</b>
<b>12.3 Other Mudaraba Deposits</b>		
Mudaraba Short Notice Deposit	31,235,251,177	39,400,823,603
Mudaraba Cash Waqf Deposit	82,243,789	81,122,370
Mudaraba Monthly Savings Scheme	38,800,933,052	39,151,521,473
Mudaraba Monthly Income Deposit Scheme	9,772,087,866	10,311,464,523
Mudaraba Monthly Benefit Deposit Scheme	27,827,743,567	29,989,089,030
Mudaraba Multiplus Savings Scheme	693,851,513	705,837,062
Mudaraba Education Savings Scheme	1,697,096	4,188,672
Mudaraba Super Savings Scheme	18,057,240,089	18,543,434,843
Mudaraba Hajj Deposit	118,197,432	116,471,893
Mudaraba Denmohor/Marriage Scheme	298,939,920	300,562,481
EXIM Ziadah	412,151,970	434,000,979
EXIM Ruhama	239,806,411	282,979,279
Mudaraba Krishi Monthly Deposit Scheme	80,993,933	82,079,933
Mudaraba Housing/Entrepreneurship development Scheme	2,751,046,148	2,536,070,121
EXIM Mihnati Monthly Savings Scheme	1,348,406	761,031
Mudaraba Shefa Monthly Savings Deposit Scheme	872,760,707	882,359,928
Mudaraba Happiness Monthly Savings Scheme	64,471,158	-
<b>Total</b>	<b>131,310,764,234</b>	<b>142,822,767,221</b>
<b>12.3 (a) Consolidated Other Mudaraba Deposits</b>		
Export Import Bank of Bangladesh Limited	131,310,764,234	142,822,767,221
Add: Bank's subsidiaries	-	-
	<b>131,310,764,234</b>	<b>142,822,767,221</b>
Less: Intragroup transaction	(102,016,679)	(407,413,069)
	<b>131,208,747,555</b>	<b>142,415,354,152</b>
<b>12.4 Al-Wadeeah Current and Other Deposit Accounts</b>		
Al-wadeeah Current Deposits	13,794,168,251	12,167,077,431
Foreign Currency Account (USD)	5,756,130,903	3,322,080,628
Foreign Currency Account (GBP)	39,560,376	542,093
Foreign Currency Account (EURO)	4,543,257	6,391,368
Foreign Currency Account (JPY)	-	-
Foreign Currency Account (CAD)	-	-
Sundry Deposit	2,881,446,315	3,693,220,193
Unclaimed Dividend Account (Note: 12.4.1)	182,982,686	189,473,486
Security Deposit: LC	8,101,120,178	10,917,490,294
Security Deposit: Back to Back LC & ABP	26,114,704,009	27,146,172,800
Security Deposit: Bank Guarantee	681,784,889	640,416,389
Security Deposit: Inland Bill Purchased (IBP)	44,940,438	28,502,060
Profit payable on deposit	3,709,139,583	2,310,245,926
	<b>61,310,520,885</b>	<b>60,421,612,668</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023 30-06-2023	December-2022/ 31-12-2022
	<b>12.4.1: Unclaimed Dividend Account</b>		
	<b>Dividend for the year:</b>	<b>Unclaimed dividend</b>	<b>Unclaimed dividend</b>
	2015	9,631	9,631
	2018	25,107,768	25,157,539
	2019	32,607,422	32,755,558
	2020	51,658,960	57,769,678
	2021	73,598,904	73,781,080
		<b>182,982,686</b>	<b>189,473,486</b>
	<b>12.4 (a) Consolidated Al-Wadeeah Current and Other Deposit Accounts</b>		
	Export Import Bank of Bangladesh Limited	61,310,520,885	60,421,612,668
	Add: Bank's subsidiaries	<b>61,310,520,885</b>	<b>60,421,612,668</b>
	Less: Intragroup transaction	(65,469,498)	(2,878,283)
		<b>61,245,051,387</b>	<b>60,418,734,385</b>
	<b>12.5 Bills payable</b>		
	Pay order	10,961,949,647	3,614,477,198
	Demand draft	4,419,850	4,707,868
		<b>10,966,369,497</b>	<b>3,619,185,066</b>
	<b>12.5 (a) Consolidated bills payable</b>		
	Export Import Bank of Bangladesh Limited	10,966,369,497	3,619,185,066
	Add: Bank's subsidiaries	<b>10,966,369,497</b>	<b>3,619,185,066</b>
	<b>12.6 Deposits and other accounts</b>		
	Deposits from banks	30,174,265,286	27,460,866,947
	Deposits from customers	424,498,535,287	399,583,183,269
		<b>454,672,800,573</b>	<b>427,044,050,216</b>
	<b>12.7 Maturity-wise classification of Deposits</b>		
	<b>From banks</b>		
	i) Re-payable on demand	14,400,000	338,158,549
	<b>With a residual maturity of</b>		
	ii) Re-payable within 1 month	15,762,100,000	11,499,554,950
	iii) Over 1 month but within 6 months	14,412,000,000	15,623,153,448
	iv) Over 6 months but not more than 1 year	-	-
	v) Over 1 year but not more than 5 years	-	-
	vi) Over 5 years but not more than 10 years	-	-
	vii) More than 10 years	-	-
	<b>From banks</b>	<b>30,174,265,286</b>	<b>27,460,866,947</b>
	<b>From other than banks</b>		
	i) Re-payable on demand	72,013,059,425	64,815,644,276
	<b>With a residual maturity of</b>		
	ii) Re-payable within 1 month	109,480,891,321	114,742,962,068
	iii) Over 1 month but within 6 months	90,675,614,722	80,257,207,090
	iv) Over 6 months but not more than 1 year	92,872,956,034	80,760,747,630
	v) Over 1 year but not more than 5 years	42,533,567,260	42,006,040,650
	vi) Over 5 years but not more than 10 years	16,840,202,736	16,919,459,185
	vii) More than 10 years	82,243,789	81,122,370
	<b>From other than banks</b>	<b>424,498,535,287</b>	<b>399,583,183,269</b>
	<b>Total</b>	<b>454,672,800,573</b>	<b>427,044,050,216</b>
	<b>12.8 Mudaraba Subordinated Bond</b>		
	Subscribers of Mudaraba Subordinated Bond are as under:		
	Agrani Bank Ltd.	4,800,000,000	4,900,000,000
	IBBL Employees PF	1,000,000,000	1,000,000,000
	Janata Bank Ltd.	500,000,000	600,000,000
	Pubali Bank Ltd.	200,000,000	400,000,000
	Rupali Bank Ltd.	400,000,000	400,000,000
	Sonali Bank Ltd.	1,500,000,000	1,700,000,000
	Trust Bank Ltd.	100,000,000	200,000,000
	Duch Bangla Bank Limited	1,000,000,000	1,000,000,000
	Eastern Bank Limited	1,000,000,000	1,000,000,000
	Uttara Bank Ltd.	100,000,000	200,000,000
		<b>10,600,000,000</b>	<b>11,400,000,000</b>



For,  
*Tanzim Alamgir*  
Tanzim Alamgir  
Managing Director & CEO  
IOB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
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Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>12.9</b>	<b>Mudaraba Perpetual Bond</b>		
	Subscribers of Mudaraba Perpetual Bond are as under:		
	Central Depository Bangladesh Limited (CDBL)	250,000,000	250,000,000
	Standard Bank Limited	1,500,000,000	1,500,000,000
	Trust Bank Limited	1,000,000,000	1,000,000,000
	Islami Bank Bangladesh Limited	1,800,000,000	1,800,000,000
	AIBL Employees' Provident Fund	500,000,000	500,000,000
	Central Counterparty Bangladesh Limited	200,000,000	200,000,000
	Southeast Bank Limited	500,000,000	500,000,000
	Global Islami Bank Limited	250,000,000	250,000,000
		<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>13</b>	<b>Other liabilities</b>		
	Provision for classified investments -note-13.1(b.1)	8,407,937,133	8,559,226,466
	Provision for unclassified (standard) investments -note-13.1(a.1)	4,231,937,129	3,751,017,132
	Provision for placement with EIL- note-13.1(a.2)		
	Provision for unclassified SMA investments -note-13.1(a.4)	78,006,690	114,984,617
	Special General Provision-COVID-19- note-13.1(a-5)	75,292,254	164,193,464
	Provision for Off balance sheet exposures note-13.1(c)	1,100,174,900	1,087,726,548
	Provision for Off-Shore Banking Unit , note-13.1(a.3)	60,076,961	85,374,170
	Profit suspense account (note-13.2)	3,506,717,264	3,186,922,269
	Provision for Income tax (note-13.3)	552,486,018	1,571,977,058
	Provision for deferred taxes (note 13.4)	42,148,559	66,328,390
	Provision for diminution in value of shares ( note 13.5)	1,292,386,494	1,124,907,960
	Provision for employees social securities-superannuation fund	2,000,080	2,000,000
	Provision for gratuity (13.6)		91,125,918
	Provision for casual employees [13.7(i)]	60,000,000	60,000,000
	Provision for good borrower [13.7 (ii)]	5,000,000	5,000,000
	Provision for climate risk fund (13.9)	7,447,000	7,447,000
	Provision for other assets	270,732,970	178,176,340
	Provision for audit fees	910,000	910,000
	Zakat fund	13,508,857	3,124,014
	Accrued expenses payable	8,091,272	5,571,718
	Start-up Fund [13.7(iii)]	82,640,445	82,640,445
	Tax/VAT deducted at source	485,299,331	939,469,278
	Excise duty	50,360,128	375,509,592
	Customs Duty	27,581	27,581
	CSR provision(13.8)	25,592	135,226,102
	Profit payable on Mudaraba Subordinated Bond		
	Profit payable on Mudaraba Perpetual Bond	264,763,654	436,793,750
	Compensation suspense account (unrealized)	1,516,212,475	1,422,052,723
	Compensation suspense account (realized)	346,495,458	174,799,522
	Doubtful Income Account	7,667,181	7,523,237
	Others	111,087,296	786,920,583
		<b>22,579,432,722</b>	<b>24,426,975,877</b>
<b>13.1</b>	<b>Provision for investments including bad and doubtful investments</b>		
	<b>(a)General Provision</b>		
	Unclassified Investments (a.1)	4,231,937,129	3,751,017,132
	Placement with EIL (a.2)		
	Off-shore Banking Unit (a.3)	60,076,961	85,374,170
	Special mention account (SMA)- (a.4)	78,006,690	114,984,617
	Special General Provision-COVID-19-(a-5)	75,292,254	164,193,464
	<b>Sub total</b>	<b>4,445,313,034</b>	<b>4,115,569,383</b>
	<b>(b) Specific Provision</b>		
	Substandard	272,117,755	38,955,271
	Doubtful	22,922,171	85,745,409
	Bad/loss	8,112,897,207	8,434,525,786
	<b>Sub total</b>	<b>8,407,937,133</b>	<b>8,559,226,466</b>
	<b>Total provision on investment</b>	<b>12,853,250,167</b>	<b>12,674,795,849</b>



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
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Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	<b>(a.1) General provision on unclassified (standard) investments</b>		
	Provision held at the beginning of the year	3,751,017,132	3,419,386,573
	Add: Provision made during the year	480,919,997	331,630,559
	<b>Balance at the end of the period/year</b>	<b>4,231,937,129</b>	<b>3,751,017,132</b>
	<b>(a.2) General Provision for placement with EILL</b>		
	Provision held at the beginning of the year	-	-
	Add: Provision made/(released) during the year	-	-
	<b>Balance at the end of the period/year</b>	<b>-</b>	<b>-</b>
	<b>(a.3) General Provision for OBU</b>		
	Provision held at the beginning of the year	85,374,170	127,753,826
	Provision made for the year	(25,297,209)	(42,379,656)
	<b>Balance at the end of the period/year</b>	<b>60,076,961</b>	<b>85,374,170</b>
	<b>(a.4) Provision for unclassified special mention account (SMA)</b>		
	Provision held at the beginning of the year	114,984,617	144,217,808
	Add: Provision made/(released) during the year	(36,977,927)	(29,233,191)
	Less: Provision no longer required	-	-
	<b>Balance at the end of the period/year</b>	<b>78,006,690</b>	<b>114,984,617</b>
	<b>(a.5) Special General Provision-COVID-19</b>		
	Provision held at the beginning of the year	164,193,464	304,357,613
	Add: Provision made/(released) during the year	(88,901,210)	(140,164,149)
	<b>Balance at the end of the period/year</b>	<b>75,292,254</b>	<b>164,193,464</b>
	<b>(b.1) Provision for classified investments</b>		
	Balance at 1 January	8,559,226,466	8,496,442,909
	Less: Fully provided Investment written off	(168,549,867)	(2,121,597)
	Less: Waived	-	(647,010)
	Add: Recoveries of amount previously written off	27,858,275	2,219,463
		<b>8,418,534,875</b>	<b>8,495,893,764</b>
	Add: Provision made during the year	(10,597,742)	63,332,702
	Less: Provision no more required for investment realized	-	-
	<b>Net charge in profit and loss account</b>	<b>(10,597,742)</b>	<b>63,332,702</b>
	<b>Balance at the end of the period/year</b>	<b>8,407,937,133</b>	<b>8,559,226,466</b>
	<b>(c) General Provision for off balance sheet exposure</b>		
	Provision held at the beginning of the year	1,087,726,548	872,771,144
	Provision made for the year	12,448,352	214,955,404
	<b>Balance at the end of the period/year</b>	<b>1,100,174,900</b>	<b>1,087,726,548</b>

**13.1.1 Details of provision for investment and off balance sheet exposure**

	Provision for 30 June 2023	
	Required	Maintained
<b>i) General provision for un-classified investment</b>		
Provision for unclassified (standard) investments -note-13.1(a.1)	4,231,937,129	4,231,937,129
Provision for placement with EILL- note-13.1(a.2)	-	-
Provision for unclassified SMA investments -note-13.1(a.4)	78,006,690	78,006,690
Special General Provision-COVID-19-note-13.1(a.5)	75,292,254	75,292,254
Provision for Off-Shore Banking Unit, note-13.1(a.3)	60,076,961	60,076,961
<b>Total General provision for un-classified investment</b>	<b>4,445,313,034</b>	<b>4,445,313,034</b>
<b>ii) Specific provision for investment</b>		
Substandard	272,117,755	272,117,755
Doubtful	22,922,171	22,922,171
Bad/loss	8,112,897,207	8,112,897,207
<b>Total Specific provision for investment</b>	<b>8,407,937,133</b>	<b>8,407,937,133</b>
<b>Total provision for investment (i+ii)</b>	<b>12,853,250,167</b>	<b>12,853,250,167</b>

For,  
*Ghannad*



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
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*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
		<b>Provision for 30 June 2023</b>	
		<b>Required</b>	<b>Maintained</b>
	iii) Provision for Off balance sheet exposures	1,100,174,900	1,100,174,900
		<b>Required</b>	<b>Maintained</b>
	<b>Total Provision for Investment and off balance sheet exposure (i+ii+iii)</b>	<b>13,953,425,067</b>	<b>13,953,425,067</b>
<b>13.2</b>	<b>Profit suspense account</b>		
	Balance at 1 January	3,186,922,269	2,521,954,049
	Add: Net amount credited during the year to suspense account	319,794,995	664,968,220
	Less: Net amount recovered during the year	-	-
	Less: Amount written off/waived during the year	-	-
	<b>Balance at the end of the period/year</b>	<b>3,506,717,264</b>	<b>3,186,922,269</b>
<b>13.3</b>	<b>Income tax Liability</b>		
	Balance at 1 January	28,748,155,042	26,194,739,074
	Add: Provision for additional tax	-	250,000,000
	Add: Provision made for the year (note 13.3.1)	962,626,509	2,303,415,968
	Less: Settlement of tax liabilities for the years	-	-
	<b>Balance at the end of the period (a)</b>	<b>29,710,781,551</b>	<b>28,748,155,042</b>
	<b>Advance Tax</b>		
	Balance at 1 January	27,176,177,984	25,445,558,737
	Add: Payment made during the year	1,982,117,549	1,730,619,247
	Less: Settlement of tax liabilities for the years	-	-
	<b>Balance at the end of the period/year (b)</b>	<b>29,158,295,533</b>	<b>27,176,177,984</b>
	<b>Net Balance at the end of the period/year (a-b)</b>	<b>552,486,018</b>	<b>1,571,977,058</b>
<b>13.3.1</b>	<b>Provision for Current Tax made during the period</b>		
	Income tax @ 37.50 % on estimated taxable profit (From A)	951,168,563	2,269,739,159
	Add: Tax on dividend income @ 20%	11,457,946	32,295,582
	Add: Tax on capital gain @10%	-	1,381,227
	<b>Estimated provision required for the period</b>	<b>962,626,509</b>	<b>2,303,415,968</b>
	<b>A. Computation of Taxable Profit</b>		
	Profit before tax	2,604,589,432	6,119,584,185
	Less: Gain on share (Capital gain)	-	(13,812,268)
	Less: Cash dividend	(57,289,730)	(161,477,911)
	Less: Nominal value of bonus share	(10,850,200)	(41,656,249)
	Add: Estimated inadmissible expenses	-	150,000,000
	<b>Estimated Taxable Profit for the period (A)</b>	<b>2,536,449,502</b>	<b>6,052,637,757</b>
	<b>Provision for Tax made during the period</b>		
	Current tax	962,626,509	2,303,415,968
	Additional tax	-	250,000,000
		<b>962,626,509</b>	<b>2,553,415,968</b>
	<b>Provision for Current Tax made during the period ended 30 June 2022:</b>		
	Income tax @ 37.50 % on estimated taxable profit (From A)	889,186,324	
	Add: Tax on dividend income @ 20%	13,513,425	
	Add: Tax on capital gain @10%	-	
	<b>Estimated provision required for the period</b>	<b>902,699,749</b>	
	<b>A. Computation of Taxable Profit</b>		
	Profit before tax	2,449,362,922	
	Less: Gain on share (Capital gain)	-	
	Less: Cash dividend	(67,567,123)	
	Less: Nominal value of bonus share	(10,632,268)	
	Add: Estimated inadmissible expenses	-	
	<b>Estimated Taxable Profit for the period (A)</b>	<b>2,371,163,531</b>	
	<b>Provision for Tax made during the year</b>		
	Current tax	902,699,749	
	Additional tax	-	
		<b>902,699,749</b>	

For,

*[Handwritten Signature]*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*[Handwritten Signature]*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*[Handwritten Signature]*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



*[Handwritten Signature]*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

Taka  
**June-2023**      **December-2022/  
June-2022**

No. **Particulars**

**Tax Status of the Bank:**

Accounting Year	Assessment Year	Status
1999	2000 - 2001	Honourable High Court Division has issued order in favour of the Bank, but assessment yet to be completed.
2000	2001 - 2002	Honourable High Court Division has issued order in favour of the Bank, but assessment yet to be completed.
2001	2002 - 2003	Honourable High Court Division has issued order in favour of the Bank, but assessment yet to be completed.
2002	2003 - 2004	Completed.
2003	2004 - 2005	Reference case has been filed to the honourable High Court Division.
2004	2005 - 2006	Completed.
2005	2006 - 2007	Completed.
2006	2007 - 2008	Completed.
2007	2008 - 2009	Completed.
2008	2009 - 2010	Reference case has been filed to the honourable High Court Division.
2009	2010 - 2011	Completed.
2010	2011 - 2012	Reference case has been filed to the honourable High Court Division.
2011	2012 - 2013	Reference case has been filed to the honourable High Court Division.
2012	2013 - 2014	Reference case has been filed to the honourable High Court Division.
2013	2014 - 2015	Reference case has been filed to the honourable High Court Division.
2014	2015 - 2016	Reference case has been filed to the honourable High Court Division.
2015	2016 - 2017	Reference case has been filed to the honourable High Court Division.
2016	2017 - 2018	Reference case has been filed to the honourable High Court Division.
2017	2018 - 2019	Reference case has been filed to the honourable High Court Division.
2018	2019 - 2020	Pending before the Taxes Appellate Tribunal
2019	2020 - 2021	Pending before Commissioner of Taxes (Appeal)
2020	2021 - 2022	Pending before Commissioner of Taxes (Appeal)
2021	2022-2023	Return has submitted
2022	2023-2024	Return has submitted

13.3.1 (a) **Consolidated Provision for Current Tax made during the period**

Export Import Bank of Bangladesh Limited  
Add: Bank's subsidiaries

962,626,509	902,699,749
20,705,376	20,943,937
<b>983,331,885</b>	<b>923,643,686</b>

13.3 (a) **Consolidated Income tax Liability**

Export Import Bank of Bangladesh Limited  
Add: Bank's subsidiaries

552,486,018	1,571,977,058
19,628,259	18,015,827
<b>572,114,277</b>	<b>1,589,992,885</b>

13.4 **Deferred tax liability/(Assets)**

Balance at 1 January  
Transfer (to)/from Profit & loss account  
**Balance at the end of the period/year**

66,328,390	73,977,913
(24,179,831)	(7,649,523)
<b>42,148,559</b>	<b>66,328,390</b>

Provision for Deferred Tax for the period ended 30 June 2022: Tk.(4,226,818)

**Details of Deferred Tax Liability (DTL) as at 30 June 2023:**

Description	Carrying amount	Tax base	Taxable Tem. Diff.	Tax Rate	DTL
	(a)	(b)	c = (a-b)	d	e = c x d
Fixed Assets (PPE)	5841525310	5,729,129,153	112,396,157	37.50%	42,148,559

**Details of Deferred Tax Liability (DTL) as at 31 December 2022:**

Description	Carrying amount	Tax base	Taxable Tem. Diff.	Tax Rate	DTL
	(a)	(b)	c = (a-b)	d	e = c x d
Fixed Assets (PPE)	5853907878	5,676,932,172	176,875,706	37.50%	66,328,390

13.5 **Provision for diminution in value of shares**

Balance at 1 January  
Adjustment  
Provision made/(released) during the period/year  
**Balance at the end of the period/year**

1,124,907,960	1,036,534,643
	(1,428)
167,478,534	88,374,745
<b>1,292,386,494</b>	<b>1,124,907,960</b>

Provision for diminution in value of shares made during the period ended 30 June 2022: Tk. 35,950,769.

For,

*Tanzim Alamgir*  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka




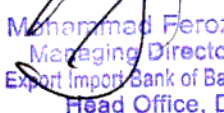
**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>13.5 (a)</b>	<b>Consolidated Provision for diminution in value of shares made during the period</b>		
	Export Import Bank of Bangladesh Limited	167,478,534	88,374,745
	Add: Bank's subsidiaries	-	78,230,000
		<b>167,478,534</b>	<b>166,604,745</b>
	Consolidated Provision for diminution in value of shares made during the period ended 30 June 2022:		
	<b>Tk. 87,550,769</b>		
<b>13.6</b>	<b>Provision for Gratuity</b>		
	Balance at 1 January	91,125,918	1,044,274,000
	Less: Disbursed during the year	(46,492,792)	96,772,740
			(96,772,740)
	Add: Provision made during the year	46,492,792	91,125,918
	Less: Transferred to Gratuity Fund	(91,125,918)	(1,044,274,000)
	<b>Balance at the end of the period/year</b>	<b>-</b>	<b>91,125,918</b>
<b>13.7</b>	<b>i) Provision for casual employees</b>		
	Balance at 1 January	60,000,000	50,000,000
	Provision made during the year	-	10,000,000
	<b>Balance at the end of the period/year</b>	<b>60,000,000</b>	<b>60,000,000</b>
	<b>ii) Provision for good borrower</b>		
	Balance at 1 January	5,000,000	5,000,000
	Provision made during the year	-	-
	<b>Balance at the end of the period/year</b>	<b>5,000,000</b>	<b>5,000,000</b>
	<b>iii) Start-up Fund</b>		
	Balance at 1 January	82,640,445	46,902,268
	Provision made during the year	-	35,738,177
	<b>Balance at the end of the period/year</b>	<b>82,640,445</b>	<b>82,640,445</b>
<b>13.8</b>	<b>Provision for CSR</b>		
	Balance at 1 January	135,226,102	112,872,660
	Adjusted	(135,200,510)	(112,871,833)
	Provision made during the year	-	135,225,275
	<b>Balance at the end of the period/year</b>	<b>25,592</b>	<b>135,226,102</b>
<b>13.9</b>	<b>Provision for climate risk fund</b>		
	Balance at 1 January	7,447,000	6,000,000
	Adjustment	-	(53,000)
	Provision made during the year	-	1,500,000
	<b>Balance at the end of the period/year</b>	<b>7,447,000</b>	<b>7,447,000</b>
<b>13 (a)</b>	<b>Consolidated other liabilities</b>		
	Export Import Bank of Bangladesh Limited	22,579,432,722	24,426,975,877
	Add: Bank's subsidiaries	1,089,541,428	987,563,280
	Less: Intragroup transaction	(15,706,880)	(12,851,000)
		<b>23,653,267,270</b>	<b>25,401,688,157</b>
<b>14</b>	<b>Share Capital</b>		
<b>14.1</b>	<b>Authorized Capital</b>		
	2,000,000,000 ordinary shares of Tk.10/- each	<b>20,000,000,000</b>	<b>20,000,000,000</b>
	The Bank raised its authorized capital from Tk.10,000,000,000 to Tk.20,000,000,000 in its 8th Extra-ordinary General meeting held on 28 July 2011.		
<b>14.2</b>	<b>Paid up capital</b>		
	1,447,557,344 ordinary shares of Tk.10/- each	14,475,573,440	14,475,573,440
	Bonus share issued	-	-
		<b>14,475,573,440</b>	<b>14,475,573,440</b>
<b>14.2.1</b>	<b>Initial public offer (IPO) &amp; rights share</b>		
	Out of the total issued, subscribed and fully paid up capital of the Bank 3,138,750 ordinary shares of Tk.100/- each amounting to Tk.313,875,000/- was raised through public offering of shares in the year 2004. In the year 2006 bank raised Tk.571,252,500/- through rights share offer at 1:2 shares of Tk.100/- each. In the year 2010 Bank further raised Tk. 2,277,422,930/- through issuance of rights share at 1:2 shares of Tk.10/- each.		

Feroz,  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

Taka

June-2023      December-2022/  
June-2022

**No. Particulars**  
**14.2.1.1 History of paid up capital**

Year	Particulars	Number of shares	Capital (Taka)	Cumulative
1999	Opening/Sponsors Capital	2,250,000	225,000,000	225,000,000
2000	No Stock Dividend	-	-	225,000,000
2001	12.50% Stock Dividend	281,250	28,125,000	253,125,000
2002	24% Stock Dividend	607,500	60,750,000	313,875,000
2003	No Stock Dividend	-	-	313,875,000
	Initial Public Offer (IPO)	3,138,750	313,875,000	627,750,000
2004	40% Stock Dividend	2,511,000	251,100,000	878,850,000
2005	30% Stock Dividend	2,636,550	263,655,000	1,142,505,000
	Right Issue @ 1:2	5,712,525	571,252,500	1,713,757,500
2006	25% Stock Dividend	4,284,393	428,439,300	2,142,196,800
2007	25% Stock Dividend	5,355,492	535,549,200	2,677,746,000
2008	26% Stock Dividend	6,962,139	696,213,900	3,373,959,900
2009	35% Stock Dividend	118,088,596	1,180,885,960	4,554,845,860
	Right Issue @ 1:2	227,742,293	2,277,422,930	6,832,268,790
2010	35% Stock Dividend	239,129,407	2,391,294,070	9,223,562,860
2011	14% Stock Dividend	129,129,880	1,291,298,800	10,514,861,660
2012	10% Stock Dividend	105,148,616	1,051,486,160	11,566,347,820
2013	11% Stock Dividend	127,229,826	1,272,298,260	12,838,646,080
2014	10% Stock Dividend	128,386,460	1,283,864,600	14,122,510,680
2015	No Stock Dividend	-	-	14,122,510,680
2016	No Stock Dividend	-	-	14,122,510,680
2017	No Stock Dividend	-	-	14,122,510,680
2018	No Stock Dividend	-	-	14,122,510,680
2019	No Stock Dividend	-	-	14,122,510,680
2020	2.50% Stock Dividend	35,306,276	353,062,760	14,475,573,440
2021	No Stock Dividend	-	-	14,475,573,440
2022	No Stock Dividend	-	-	14,475,573,440

14.2.2 a) The Paid up Capital of the Bank is Tk.14,475,573,440/- divided into 1,447,557,344 ordinary shares of Tk.10/- each fully subscribed by:

Particulars	30 June 2023			31 December 2022
	No. of Shares	% of total	Amount (Taka)	Amount (Taka)
i) Promoters/Sponsors/Director	472,066,320	32.61%	4,720,663,200	4,720,663,200
ii) General Public & Others	975,491,024	67.39%	9,754,910,240	9,754,910,240
iii) GOB	-	0.00%	-	-
<b>Grand total (i+ii+iii)</b>	<b>1,447,557,344</b>	<b>100.00%</b>	<b>14,475,573,440</b>	<b>14,475,573,440</b>

b) Percentage of shareholdings as on 30 June 2023

	No. of shares	% of holdings
Sponsors/Directors	472,066,320	32.61%
Corporate bodies - Local	418,743,446	28.93%
Corporate bodies - Foreign	12,963,944	0.90%
Foreign individuals	-	0.00%
Non-resident Bangladeshi	3,441,746	0.24%
General public	540,341,888	37.33%
	<b>1,447,557,344</b>	<b>100.00%</b>

c) Range-wise shareholdings as at 30 June 2023 are as follows:

Range of holding of shares	No. of share holders	No. of shares	% of holding of shares
Less than 500	21,254	3,324,140	0.23%
500 to 5,000	23,643	43,138,143	2.98%
5,001 to 10,000	3,983	28,164,890	1.95%
10,001 to 20,000	3,051	40,241,646	2.78%
20,001 to 30,000	846	20,701,071	1.43%
30,001 to 40,000	394	13,658,648	0.94%
40,001 to 50,000	262	12,082,483	0.83%
50,001 to 100,000	486	34,179,658	2.36%
100,001 to 1,000,000	508	132,778,977	9.17%
Over 1,000,000	137	1,119,287,688	77.32%
	<b>54,564</b>	<b>1,447,557,344</b>	<b>100.00%</b>

For,  
  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>14.3</b>	<b>Capital to Risk-weighted Asset Ratio (as per Basel III)</b>		
	Total assets of the bank	552,967,741,379	540,034,529,652
	Total risk weighted assets (RWA) as per Basel III	401,259,230,742	373,633,807,751
	<b>A. Required Capital including CCB</b>	<b>50,157,403,843</b>	<b>46,704,225,969</b>
	i) Minimum Capital Requirement (MCR) 10% of RWA	40,125,923,074	37,363,380,775
	ii) Capital Conservation Buffer (CCB) 2.50% of RWA	10,031,480,769	9,340,845,194
	<b>B. Regulatory Capital-Solo:</b>		
	<b>1) Tier -1 Capital (Going-Concern Capital)</b>		
	a) Common Equity Tier 1	32,244,879,591	30,825,336,837
	b) Additional Tier 1	6,000,000,000	6,000,000,000
	<b>2) Tier-2 Capital (Gone-Concern Capital)</b>	<b>14,145,487,934</b>	<b>14,603,295,931</b>
	<b>Regulatory Capital(1+2)</b>	<b>52,390,367,525</b>	<b>51,428,632,768</b>
	<b>Surplus/(deficit) Capital (B-A)</b>	<b>2,232,963,682</b>	<b>4,724,406,799</b>
	<b>B.(1).(a). Common Equity Tier - 1 (Going-Concern Capital)</b>		
	Fully Paid up Capital	14,475,573,440	14,475,573,440
	Non-repayable Share Premium Account	-	-
	Statutory Reserve	14,264,347,419	13,743,429,533
	General Reserve	1,000,000,000	1,000,000,000
	Retained Earnings	2,442,183,732	1,543,558,864
	Dividend Equalization Reserve	62,775,000	62,775,000
	Minority/Non-controlling Interest in Subsidiaries	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	<b>Sub Total (i)</b>	<b>32,244,879,591</b>	<b>30,825,336,837</b>
	<b>Regulatory Adjustment</b>		
	Shortfall in provisions required against non performing investments (NPIs)	-	-
	Shortfall in provisions required against investment in shares	-	-
	Goodwill and all other Intangible Assets	-	-
	Deferred tax assets (DTA)	-	-
	Defined benefit pension fund assets	-	-
	Investment in own CET-1 Instruments/Shares	-	-
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	<b>Sub Total (ii)</b>	<b>-</b>	<b>-</b>
	<b>Total Common Equity Tier - 1 Capital (i-ii)</b>	<b>32,244,879,591</b>	<b>30,825,336,837</b>
	<b>B.(1).(b). Additional Tier-1 Capital</b>		
	Non-cumulative irredeemable preference shares	-	-
	Instrument issued by the banks that meet the qualifying criteria for AT-1	6,000,000,000	6,000,000,000
	Minority/Non-controlling Interest i.e. AT-1 issued by consolidated subsidiaries to third parties	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	<b>Sub Total (i)</b>	<b>6,000,000,000</b>	<b>6,000,000,000</b>
	<b>Regulatory Adjustment</b>		
	Investment in own AT-1 Instrument/Shares	-	-
	Reciprocal Crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	Others (If any)	-	-
	<b>Sub Total (ii)</b>	<b>-</b>	<b>-</b>
	<b>Total Additional Tier-1 Capital Available (i-ii)</b>	<b>6,000,000,000</b>	<b>6,000,000,000</b>
	<b>Maximum Limit of Additional Tier-1 Capital</b>		
	(AT-1 Capital can be maximum up to 1.5% of the total RWA or 33.33% of CET-1, whichever is higher)	7,404,358,963	7,161,341,515
	<b>Excess Amount over Maximum Limit of AT-1</b>	<b>-</b>	<b>-</b>
	<b>Total Admissible Additional Tier-1 Capital</b>	<b>6,000,000,000.00</b>	<b>6,000,000,000</b>
	<b>Total Tier -1 Capital (Going-Concern Capital)</b>	<b>38,244,879,591</b>	<b>36,825,336,837</b>

For,  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	<b>B.(2). Tier-2 Capital (Gone-Concern Capital)</b>		
	General provision (Investment & Off Balance Sheet)	5,545,487,934	5,203,295,931
	All Other Preference Shares	-	-
	Subordinated debt/instruments issued by the banks that meet the qualifying criteria for Tier 2 capital	8,600,000,000	9,400,000,000
	Minority/Non-controlling Interest i.e. Tier-2 issued by the consolidated subsidiaries to third parties	-	-
	Revaluation Reserves (50% of Fixed Assets and Securities & 10% of Equities)	-	-
	Other (If any)	-	-
	<b>Sub Total (I)</b>	<b>14,145,487,934</b>	<b>14,603,295,931</b>
	<b>Regulatory Adjustment:</b>		
	Revaluation Reserves for Fixed Assets, Securities & Equity Securities	-	-
	Investment in own Tier-2 Instruments or Shares	-	-
	Reciprocal Crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	<b>Sub Total (ii)</b>	<b>-</b>	<b>-</b>
	<b>Total Tier-2 Capital Available (i-ii)</b>	<b>14,145,487,934</b>	<b>14,603,295,931</b>
	<b>Maximum Limit of Tier-2 Capital</b> (Tier-2 Capital can be maximum up to 4.0% of the total RWA or 88.89% of CET-1, whichever is higher)	<b>19,745,372,918</b>	<b>19,097,377,805</b>
	<b>Excess Amount over Maximum Limit of Tier-2</b>	<b>-</b>	<b>-</b>
	<b>Total Admissible Tier-2 Capital</b>	<b>14,145,487,934</b>	<b>14,603,295,931</b>
	<b>Capital to Risk-weighted Asset Ratio</b>	<b>13.06%</b>	<b>13.76%</b>
	<b>Capital requirement</b>	<b>Required for 2023</b>	<b>Held</b>
	<b>Tire-1</b>		
	Common Equity Tier-1+CCB*		8.25%
	Additional Tire-1		1.60%
	Tier - 2		3.91%
	<b>Total</b>	<b>12.50%</b>	<b>13.76%</b>
	*CCB = Capital Conservation Buffer = 2.50%		
	<b>C. Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk exposures</b>		
	<b>i) Credit Risk:</b>	<b>358,140,214,024</b>	<b>344,105,692,436</b>
	On Balance Sheet items	332,485,820,183	325,581,844,332
	Off Balance Sheet items	25,654,393,841	18,523,848,103
	<b>ii) Market Risk</b>	<b>22,210,884,635</b>	<b>8,619,983,231</b>
	<b>iii) Operational Risk</b>	<b>20,908,132,084</b>	<b>20,908,132,084</b>
	<b>Total (i+ii+iii)</b>	<b>401,259,230,742</b>	<b>373,633,807,751</b>
	<b>14.3 (a) Consolidated Capital to Risk-weighted Asset Ratio (as per Basel III)</b>		
	Total assets of the bank	553,459,120,082	540,408,095,886
	Total risk weighted assets (As per Basel III)	402,483,850,592	374,679,650,263
	A. Required Capital including CCB 12.50% of RWA	<b>50,310,481,324</b>	<b>46,834,956,283</b>
	i) Minimum Capital Requirement (MCR) 10% of RWA	40,248,385,059	37,467,965,026
	ii) Capital Conservation Buffer (CCB) 2.50% of RWA	10,062,096,265	9,366,991,257
	<b>B. Regulatory Capital-Consolidated:</b>		
	<b>1) Tier -1 Capital (Going-Concern Capital)</b>		
	a) Common Equity Tier 1	32,733,206,850	31,222,695,666
	b) Additional Tier 1	6,000,000,000	6,000,000,000
	2) Tier-2 Capital (Gone-Concern Capital)	14,267,122,370	14,724,930,367
	<b>Regulatory Capital (1+2)</b>	<b>53,000,329,220</b>	<b>51,947,626,033</b>
	<b>Surplus/(deficit) Capital (B-A)</b>	<b>2,689,847,896</b>	<b>5,112,669,750</b>

For,  
General

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka




**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	<b>B.(1).(a). Common Equity Tier - 1 (Going-Concern Capital)</b>		
	Fully Paid up Capital	14,475,573,440	14,475,573,440
	Non-repayable Share Premium Account	-	-
	Statutory Reserve	14,264,347,419	13,743,429,533
	General Reserve	1,000,000,000	1,000,000,000
	Retained Earnings	2,930,389,655	1,940,798,192
	Dividend Equalization Reserve	62,775,000	62,775,000
	Minority/Non-controlling Interest in Subsidiaries	121,336	119,501
	Others (If any items approved by Bangladesh Bank)	-	-
	<b>Sub Total (i)</b>	<b>32,733,206,850</b>	<b>31,222,695,666</b>
	<b>Regulatory Adjustment</b>		
	Shortfall in provisions required against non performing investments (NPIs)	-	-
	Shortfall in provisions required against investment in shares	-	-
	Goodwill and all other Intangible Assets	-	-
	Deferred tax assets (DTA)	-	-
	Defined benefit pension fund assets	-	-
	Investment in own CET-1 Instruments/Shares	-	-
	Reciprocal Crossholdings in the CET-1 Capital of Banking, Financial and Insurance Entities	-	-
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)	-	-
	Investments in Subsidiaries which are not consolidated (50% of Investments)	-	-
	Others (If any)	-	-
	<b>Sub Total (ii)</b>	-	-
	<b>Total Common Equity Tier - 1 Capital (i-ii)</b>	<b>32,733,206,850</b>	<b>31,222,695,666</b>
	<b>B.(1).(b). Additional Tier-1 Capital</b>		
	Non-cumulative irredeemable preference shares	-	-
	Instrument issued by the banks that meet the qualifying criteria for AT-1	6,000,000,000	6,000,000,000
	Minority/Non-controlling interest i.e. AT-1 issued by consolidated subsidiaries to third parties	-	-
	Others (If any items approved by Bangladesh Bank)	-	-
	<b>Sub Total (i)</b>	<b>6,000,000,000</b>	<b>6,000,000,000</b>
	<b>Regulatory Adjustment</b>		
	Investment in own AT-1 Instrument/Share	-	-
	Reciprocal Crossholdings in the AT-1 Capital of Banking, Financial and Insurance Entities	-	-
	Others (If any)	-	-
	<b>Sub Total (ii)</b>	-	-
	<b>Total Additional Tier-1 Capital Available (i-ii)</b>	<b>6,000,000,000</b>	<b>6,000,000,000</b>
	<b>Maximum Limit of Additional Tier-1 Capital</b>		
	(AT-1 Capital can be maximum up to 1.5% of the total RWA or 33.33% of CET-1, whichever is higher)	7,559,183,960	7,285,068,299
	<b>Excess Amount over Maximum Limit of AT-1</b>	-	-
	<b>Total Admissible Additional Tier-1 Capital</b>	<b>6,000,000,000.00</b>	<b>6,000,000,000</b>
	<b>Total Tier-1 Capital (Going-Concern Capital)</b>	<b>38,733,206,850</b>	<b>37,222,695,666</b>
	<b>B.(2). Tier-2 Capital (Gone-Concern Capital)</b>		
	General provision	5,667,122,370	5,324,930,367
	All Other Preference Shares	-	-
	Subordinated debt/instruments issued by the banks that meet the qualifying criteria for Tier 2 capital	8,600,000,000	9,400,000,000
	Minority/Non-controlling Interest i.e. Tier-2 issued by the consolidated subsidiaries to third parties	-	-
	Revaluation Reserves (50% of Fixed Assets and Securities & 10% of Equities)	-	-
	Others (If any)	-	-
	<b>Sub Total (i)</b>	<b>14,267,122,370</b>	<b>14,724,930,367</b>

For,  
  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Faruk Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	<b>Regulatory Adjustment:</b>		
	Revaluation Reserves for Fixed Assets, Securities & Equity Securities		
	Investment in own Tier-2 Instruments or Shares		
	Reciprocal Crossholdings in the Tier-2 Capital of Banking, Financial and Insurance Entities		
	Any investment exceeding the approved limit u/s 26ka(1) of Bank Co. Act 1991 (50% of Investment)		
	Investments in Subsidiaries which are not consolidated (50% of Investments)		
	Others (If any)		
	<b>Sub Total (ii)</b>		
	<b>Total Tier-2 Capital Available</b>	<b>14,267,122,370</b>	<b>14,724,930,367</b>
	<b>Maximum Limit of Tier-2 Capital</b>		
	(Tier-2 Capital can be maximum up to 4.0% of the total RWA or 88.89% of CET-1, whichever is higher)	20,158,280,516	19,427,348,310
	<b>Excess Amount over Maximum Limit of Tier-2</b>		
	<b>Total Admissible Tier-2 Capital</b>	<b>14,267,122,370</b>	<b>14,724,930,367</b>
	<b>Capital to Risk-weighted Asset Ratio</b>	<b>13.17%</b>	<b>13.86%</b>
	<b>Capital requirement</b>	<b>Required for 2023</b>	
	<b>Tire-1</b>	<b>Held</b>	<b>Held</b>
	Common Equity Tier-1+CCB*	8.13%	8.33%
	Additional Tire-1	1.49%	1.60%
	Tier - 2	3.54%	3.93%
	<b>Total</b>	<b>13.17%</b>	<b>13.86%</b>
	*CCB = Capital Conservation Buffer = 2.50%		
	<b>C. Breakdown of gross Risk-Weighted Assets (RWA) in the various categories of risk exposures</b>		
	<b>i) Credit Risk:</b>	<b>357,036,019,075</b>	<b>342,875,298,771</b>
	On Balance Sheet items	331,381,625,234	324,351,450,667
	Off Balance Sheet items	25,654,393,841	18,523,848,103
	<b>ii) Market Risk</b>	<b>24,158,124,799</b>	<b>10,514,644,774</b>
	<b>iii) Operational Risk</b>	<b>21,289,706,719</b>	<b>21,289,706,719</b>
	<b>Total (i+ii+iii)</b>	<b>402,483,850,592</b>	<b>374,679,650,263</b>
15	<b>Statutory reserve</b>		
	Balance at 1 January	13,743,429,533	12,519,512,696
	Addition during the year	520,917,886	1,223,916,837
	<b>Balance at the end of the period/year</b>	<b>14,264,347,419</b>	<b>13,743,429,533</b>
16	<b>Other reserves</b>		
	<b>a) General Reserve</b>		
	Balance at 1 January	1,000,000,000	500,000,000
	Addition/(adjustment) made this year		500,000,000
	<b>Sub total (i)</b>	<b>1,000,000,000</b>	<b>1,000,000,000</b>
	<b>b) Dividend equalization Account</b>		
	Balance at 1 January	62,775,000	62,775,000
	Addition/(adjustment) made this year		
	<b>Sub total (ii)</b>	<b>62,775,000</b>	<b>62,775,000</b>
	<b>c) Asset Revaluation Reserves</b>		
	Balance at 1 January	615,082,708	2,067,771,666
	Addition/(Adjustment) during the year		(1,452,688,958)
	<b>Sub total (iii)</b>	<b>615,082,708</b>	<b>615,082,708</b>
	<b>Grand total (i+ii+iii)</b>	<b>1,677,857,708</b>	<b>1,677,857,708</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>17</b>	<b>Foreign currency translation adjustment</b>		
	Revaluation gain/(loss) on Investment (17.1)		
	Foreign currency translation gain/(loss)		
<b>17 (a)</b>	<b>Consolidated Foreign currency translation adjustment</b>		
	Consolidated Revaluation gain/(loss) on Investment 17.1 (a)	33,091,054	23,088,289
	Foreign currency translation gain/(loss)	1,128,892	7,216,561
		<b>34,219,946</b>	<b>30,304,850</b>
<b>17.1</b>	<b>Revaluation gain/(loss) on investment</b>		
	Balance at 1 January		
	Addition/(Adjustment) during the year		
	<b>Balance at 31 December</b>		
<b>17.1 (a)</b>	<b>Consolidated revaluation gain/(loss) on investment</b>		
	Export Import Bank of Bangladesh Limited		
	Add: Bank's subsidiaries	33,091,054	23,088,289
	<b>Balance at 31 December</b>	<b>33,091,054</b>	<b>23,088,289</b>
<b>18</b>	<b>Retained earnings</b>		
	Balance brought forward	1,543,558,864	1,595,583,581
	Add: Profit for the year	1,666,142,754	3,573,817,740
	Less: Transfer to statutory reserve	(520,917,886)	(1,223,916,837)
	Less: Cash & Stock dividend		(1,447,557,344)
	Less: Transfer to Start-up Fund		(35,738,177)
	Less: Transfer to Profit on Mudaraba Perpetual Bond	(246,600,000)	(418,630,099)
	Less: Transfer to General Reserve		(500,000,000)
	<b>Balance carried forward</b>	<b>2,442,183,732</b>	<b>1,543,558,864</b>
<b>18(a)</b>	<b>Consolidated retained earnings</b>		
	Export Import Bank of Bangladesh Limited	2,442,183,732	1,543,558,864
	Add: Bank's subsidiaries	489,334,815	404,455,889
	Foreign currency translation gain/(loss)	(1,128,892)	(7,216,561)
	Elimination of impairment loss on investment in subsidiary		
	<b>Balance carried forward</b>	<b>2,930,389,655</b>	<b>1,940,798,192</b>
<b>18(a1)</b>	<b>Consolidated Retained earnings brought forward</b>		
	Opening Balance (Note 18(a))	1,940,798,192	1,812,921,774
	Gain on reassessment of impairment loss booked with parent company		
	Foreign currency translation gain/(loss)	5,933,742	32,311,949
	<b>Retained earning brought forward</b>	<b>1,946,731,934</b>	<b>1,845,233,723</b>
	Consolidated Retained earnings brought forward for the period ended 30 June 2022: Tk. 1,848,979,297		
<b>19</b>	<b>Non-controlling interest</b>		
	Share Capital	2,000,000,000	2,000,000,000
	Retained earnings-EXIM Islami Investment Limited (EIL)	408,119,946	371,426,743
		<b>2,408,119,946</b>	<b>2,371,426,743</b>
	<b>Non-controlling interest</b>	<b>121,336</b>	<b>119,501</b>
<b>20</b>	<b>Contingent liabilities and commitments</b>		
	Acceptance and endorsement (20.1)	78,717,345,820	63,260,663,430
	Letters of guarantee (20.2)	9,258,110,336	8,508,868,042
	Irrevocable letters of credit (20.3)	35,230,670,188	37,003,123,362
	Bills for collection (20.4)	9,849,446,564	8,107,967,328
	Other contingent liabilities (20.5)		
	<b>Total Contingent Liabilities</b>	<b>133,055,572,908</b>	<b>116,880,622,162</b>
	Other commitments		
	<b>Total Contingent Liabilities and commitments</b>	<b>133,055,572,908</b>	<b>116,880,622,162</b>
<b>20.1</b>	<b>Accepted bills for payment</b>		
	Cash Deferred	52,381,773,064	38,257,963,070
	Back to Back	26,335,572,756	25,002,700,360
		<b>78,717,345,820</b>	<b>63,260,663,430</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



*Md. Kamrad Feroz Hossain*  
Md. Kamrad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>20.2</b>	<b>Letters of guarantee</b>		
	a) Claims against the Bank which is not acknowledged as debt		
	b) Money for which the Bank is contingently liable in respect of guarantees given favouring:		
	i) Directors		
	ii) Government		
	iii) Bank and other financial institutions		
	iv) Others	9,258,110,336	8,508,868,042
		<b>9,258,110,336</b>	<b>8,508,868,042</b>
<b>20.3</b>	<b>Irrevocable letters of credit (Including Back to Back Bills)</b>		
	Letter of credit (cash)	15,903,343,023	17,636,440,834
	Letter of credit (EDF)	1,028,359,965	1,348,452,525
	Letter of credit (back to back)	18,298,967,200	18,018,230,003
		<b>35,230,670,188</b>	<b>37,003,123,362</b>
<b>20.4</b>	<b>Bills for collection</b>		
	Outward bills for collection		800,000
	Local documentary bills for collection	2,731,316,284	3,379,795,036
	Foreign documentary bills for collection	7,118,130,280	4,727,372,292
		<b>9,849,446,564</b>	<b>8,107,967,328</b>
<b>20.5</b>	<b>Other contingent liabilities</b>		
	Others		
	<b>Total Contingent Liabilities and Commitments</b>	<b>133,055,572,908</b>	<b>116,880,622,162</b>
<b>21</b>	<b>Litigation filed by the Bank</b>		
	Motijheel	4,320,845,001	4,360,962,000
	Panthapath	831,821,000	831,821,000
	Agrabad	1,601,318,001	1,601,318,000
	Khatunganj	1,348,047,000	1,297,226,000
	Gulshan	958,974,000	958,974,000
	Gazipur	62,003,000	29,602,000
	Jamangong	314,489,000	307,292,000
	Nawabpur	1,089,328,000	1,089,328,000
	Narayanganj	960,782,000	700,556,000
	Rajuk Avenue	4,310,204,000	4,350,496,000
	Mirpur	1,044,706,000	1,044,706,000
	Jubilee Road	628,056,000	628,056,000
	Karwan Bazar	78,949,000	78,949,000
	Uttara	1,018,501,000	1,018,501,000
	Malibagh	505,237,000	48,734,000
	Chowmuhani	74,927,000	74,927,000
	Moulvibazar	86,020,000	66,741,000
	Rajshahi	117,498,000	54,321,000
	HO Corp.	1,532,476,000	1,532,476,000
	Bogura	512,419,000	512,419,000
	Elephant Road	74,912,000	86,230,000
	Nobigonj	19,660,000	19,660,000
	Rangpur	96,145,000	159,347,000
	Dinajpur	15,304,000	15,304,000
	Kushtia	12,913,000	12,913,000
	Pahartali	304,184,000	304,184,000
	Khulna	3,153,000	3,153,000
	New Eskaton	169,319,000	178,142,000
	Savar Bazar	308,970,000	302,530,000
	Ashuganj	144,588,000	144,588,000
	Dhopadighirpar	93,966,000	93,966,000
	Jessore	3,476,000	3,476,000
	Laksham	646,283,000	646,283,000
	Beanibazar	29,269,000	29,269,000
	Bashundhara Road	1,255,000	1,255,000
	Fenchugonj	46,978,000	32,696,000
	Bahaddarhat	34,628,000	34,628,000

For,

*Zanzim Alamgir*  
**Zanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023


No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	Bishwanath	3,002,000	3,002,000
	Saatmasjid Road	38,802,000	38,802,000
	Mymensingh	73,135,000	73,135,000
	Shimrail	12,945,000	12,945,000
	CDA Ave.	131,248,000	131,248,000
	Feni	25,323,000	2,304,000
	Gouripur	161,096,000	163,454,000
	Golapgonj	33,994,000	33,994,000
	Thakur Bazar	27,299,000	27,299,000
	Pabna	2,541,000	2,541,000
	Magura	2,116,000	3,705,000
	Ashulia	17,463,000	17,463,000
	Garib-e- Newaz	25,500,000	25,500,000
	Bashurhat	63,851,001	60,617,000
	Faridpur	46,893,000	33,964,000
	Kishoreganj	3,761,000	3,761,000
	Sonaimuri	41,649,001	41,649,000
	Khulshi	70,338,000	70,338,000
	Bagmara	18,057,000	18,057,000
	Dohazari	15,914,000	15,914,000
	Tangail	42,161,000	42,161,000
	Mohila branch Uttara	3,912,001	3,912,000
	Sitakunda	228,972,000	185,065,000
	Board Bazar	20,092,000	20,092,000
	Nazirhat	24,846,000	24,846,000
	Sylhet	69,247,000	8,433,000
	Goalabzar	14,410,000	14,410,000
	Sonargaon SME	2,273,001	2,273,000
	Mawna Chowrasta	31,926,000	
	Mukterpur	16,603,000	
	Naogaon	8,232,000	
		<b>24,679,204,005</b>	<b>23,735,913,000</b>
<b>22</b>	<b>Income statement</b>		
	Income (note-22.1)	19,348,999,570	16,347,956,962
	Expenses (note-22.2)	16,152,780,713	13,423,902,428
		<b>3,196,218,857</b>	<b>2,924,054,534</b>
<b>22(a)</b>	<b>Consolidated Income statement</b>		
	Export Import Bank of Bangladesh Limited	3,196,218,857	2,924,054,534
	Add: Bank's subsidiaries	105,740,064	117,919,754
		<b>3,301,958,921</b>	<b>3,041,974,288</b>
<b>22.1</b>	<b>Income</b>		
	Profit, discount and similar income	17,686,368,636	13,840,767,989
	Dividend income	68,139,930	78,199,391
	Fee, commission and brokerage	644,038,224	685,451,786
	Gains less losses arising from dealing securities		
	Gains less losses arising from investment securities		
	Gains less losses arising from dealing in foreign currencies	(197,127,137)	855,805,106
	Income from non-banking assets		
	Other operating income	1,147,579,917	887,732,690
	Profit less losses on profit rate changes		
		<b>19,348,999,570</b>	<b>16,347,956,962</b>
<b>22.2</b>	<b>Expenses</b>		
	Profit, fee and commission	12,653,406,379	10,408,209,974
	Losses on investments		
	Administrative expenses	2,421,982,705	2,114,412,480
	Other operating expenses	865,589,199	767,206,848
	Depreciation on banking assets	211,802,430	134,073,126
		<b>16,152,780,713</b>	<b>13,423,902,428</b>

For,  
  
**Tanzim Alamgir**  
Managing Director & CEO  
UEB Investment Limited

  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



  
**Md. Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
23	<b>Investment income</b>		
23.1	<b>i) Income from General Investment</b>		
	Bai-Muazzal	9,686,308,119	7,937,295,854
	Bai-Murabaha	861,260,758	459,302,849
	Bai-Salam	1,575,590,596	867,788,959
	Izara bill haia	4,383,950,270	3,878,590,801
	Musharaka	134,923,703	123,493,090
	Foreign Bill Negotiation	-	-
	<b>Sub Total (i)</b>	<b>16,642,033,446</b>	<b>13,266,471,553</b>
	Less: Waiver/adjustment of profit on Investment	(500,000)	(13,700,533)
		<b>16,641,533,446</b>	<b>13,252,771,020</b>
	<b>ii) Profit on Deposit with other Islamic Banks</b>		
	In Bangladesh	90,996,987	38,436,867
	Outside Bangladesh	-	-
	<b>Sub Total (ii)</b>	<b>90,996,987</b>	<b>38,436,867</b>
	<b>iii) Profit on Placement with Banks &amp; other financial institutions</b>		
	Profit on Islamic Refinance Fund	-	-
	<b>Grand Total (i+ii+iii)</b>	<b>16,732,530,433</b>	<b>13,291,207,887</b>
23(a)	<b>Consolidated Investment income</b>		
	Export Import Bank of Bangladesh Limited	16,732,530,433	13,291,207,887
	Add: Bank's subsidiaries	114,063,691	101,916,238
	Less: Intergroup transactions	(40,630,217)	(47,587,613)
		<b>16,805,963,907</b>	<b>13,345,536,512</b>
24	<b>Profit paid on deposits, borrowings etc.</b>		
	Profit on deposits (note 24.1)	11,891,111,083	9,592,277,382
	Profit on borrowings etc.	762,295,296	815,932,592
		<b>12,653,406,379</b>	<b>10,408,209,974</b>
24.1	<b>Profit paid on deposits</b>		
	Mudaraba savings deposits	385,078,362	344,548,676
	Mudaraba short notice deposits	970,358,062	662,899,979
	Mudaraba term deposits	7,175,293,249	5,139,444,002
	Mudaraba deposit under scheme	3,357,459,533	3,443,184,481
	Mudaraba Cash Waqf deposits	2,921,877	2,200,244
		<b>11,891,111,083</b>	<b>9,592,277,382</b>
24(a)	<b>Consolidated Profit paid on deposits, borrowings etc.</b>		
	Export Import Bank of Bangladesh Limited	12,653,406,379	10,408,209,974
	Add: Bank's subsidiaries	37,912,757	31,155,483
	Less: Intergroup transactions	(40,630,217)	(47,587,613)
		<b>12,650,688,919</b>	<b>10,391,777,844</b>
25	<b>Income from investment in shares/securities</b>		
	<b>i) Inside Bangladesh</b>		
	Profit on Bangladesh Government Islamic Investment Bond (BGIIIB)	597,730,062	225,564,853
	<b>Central Depository Bangladesh Limited (CDBL):</b>		
	Cash Dividend on shares	4,283,852	4,283,852
	<b>Others:</b>		
	Cash Dividend on shares	53,005,878	63,283,271
	Nominal value of bonus shares received	10,850,200	10,632,268
	Profit On Mudaraba Bond	356,108,141	323,995,249
	<b>Sub Total (i)</b>	<b>1,021,978,133</b>	<b>627,759,493</b>
	<b>ii) Out side Bangladesh</b>		
	<b>Grand Total (i+ii)</b>	<b>1,021,978,133</b>	<b>627,759,493</b>
25(a)	<b>Consolidated income from investment in shares/securities</b>		
	Export Import Bank of Bangladesh Limited	1,021,978,133	627,759,493
	Add: Bank's subsidiaries	15,312,602	16,538,823
		<b>1,037,290,735</b>	<b>644,298,316</b>

For,

*Tanzim Alamgir*  
Tanzim Alamgir  
Managing Director & CEO  
UCS Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>26</b>	<b>Commission, exchange and brokerage</b>		
	Commission (note 26.1)	644,038,224	685,451,786
	Exchange gain (note 26.2)	(197,127,137)	855,805,106
	Brokerage Income	-	-
		<b>446,911,087</b>	<b>1,541,256,892</b>
<b>26.1</b>	<b>Commission</b>		
	Commission on L/Cs	344,886,712	428,992,641
	Commission on L/Gs	67,445,438	44,329,185
	Commission on bills purchased	16,804,095	12,600,262
	Commission on accepted bills	199,837,304	181,415,699
	Commission on OBC, IBC etc.	97,831	576,153
	Commission on PO, DD, TT & Remittance	3,615,066	3,555,012
	Other commission	11,351,778	13,982,834
		<b>644,038,224</b>	<b>685,451,786</b>
<b>26.2</b>	<b>Exchange gain</b>		
	Exchange gain	4,779,055,398	3,711,239,392
	Less: Exchange loss	(4,976,182,535)	(2,855,434,286)
	<b>Net Exchange Gain</b>	<b>(197,127,137)</b>	<b>855,805,106</b>
<b>26(a)</b>	<b>Consolidated Commission, exchange and brokerage</b>		
	Export Import Bank of Bangladesh Limited	446,911,087	1,541,256,892
	Add: Bank's subsidiaries	35,208,717	28,007,433
		<b>482,119,804</b>	<b>1,569,264,325</b>
<b>27</b>	<b>Other operating income</b>		
	Rent on locker	883,976	874,870
	Postage charge recovered	46,615	28,258
	Telephone/Telex/SWIFT/Fax etc. charge recovered	51,144,262	60,003,023
	Courier service charge recovered	18,858,488	24,444,164
	Service and other charges	807,166,470	434,276,931
	Rent recovered-property and godown	3,137,720	3,894,572
	Gain on sale of fixed assets	244,740	507,439
	Income from Islamic Credit card	20,121,655	15,791,468
	ADC Income	13,805,229	33,713,703
	Others	232,170,762	314,198,262
		<b>1,147,579,917</b>	<b>887,732,690</b>
<b>27(a)</b>	<b>Consolidated Other operating income</b>		
	Export Import Bank of Bangladesh Limited	1,147,579,917	887,732,690
	Add: Bank's subsidiaries	13,626,831	10,326,417
		<b>1,161,206,748</b>	<b>898,059,107</b>
<b>28</b>	<b>Salary &amp; allowances</b>		
	Basic salary	886,185,482	834,964,193
	Allowances	623,221,589	531,190,596
	Provident fund	70,974,983	68,565,399
	Bonus and ex-gratia	136,483,745	146,000
	Compensation	-	308,482
	Casual employee benefit/Disassociation benefit	-	-
		<b>1,716,865,799</b>	<b>1,435,174,670</b>
<b>28(a)</b>	<b>Consolidated Salary &amp; allowances</b>		
	Export Import Bank of Bangladesh Limited	1,716,865,799	1,435,174,670
	Add: Bank's subsidiaries	18,681,556	14,211,007
		<b>1,735,547,355</b>	<b>1,449,385,677</b>
<b>29</b>	<b>Rent, taxes, insurance, electricity etc.</b>		
	Rent Rates and taxes (29.1)	264,820,889	272,121,902
	Insurance	135,939,495	134,886,637
	Electricity/Gas/WASA	51,419,417	43,996,158
		<b>452,179,801</b>	<b>451,004,697</b>

For,

*Ghannish*

Tanzim Alamgi Md. Monirul Islam

Managing Director & CEO Company Secretary  
UCB Investment Lin Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Monirul Islam*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
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Head Office, Dhaka

*Mohammad Feroz Hossain*

Mohammad Feroz Hossain  
Managing Director & CEO  
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Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>29.1</b>	<b>Rent Rates and taxes</b>		
	Rent	254,456,749	237,367,211
	Rates and taxes	10,364,140	34,754,691
		<b>264,820,889</b>	<b>272,121,902</b>
<b>29(a)</b>	<b>Consolidated Rent, taxes, insurance, electricity etc.</b>		
	Export Import Bank of Bangladesh Limited	452,179,801	451,004,697
	Add: Bank's subsidiaries	11,139,730	9,958,417
		<b>463,319,531</b>	<b>460,963,114</b>
<b>30</b>	<b>Legal expenses</b>		
	Legal expenses	9,887,719	16,210,377
	Other professional fees	1,918,900	2,062,775
		<b>11,806,619</b>	<b>18,273,152</b>
<b>30(a)</b>	<b>Consolidated Legal expenses</b>		
	Export Import Bank of Bangladesh Limited	11,806,619	18,273,152
	Add: Bank's subsidiaries	620,330	230,766
		<b>12,426,949</b>	<b>18,503,918</b>
<b>31</b>	<b>Postage, stamp &amp; telecommunications etc.</b>		
	Postages	22,726	27,319
	Courier charge	13,957,533	16,085,406
	SWIFT charge	12,105,871	12,885,538
	Telephone bill - Office	3,144,041	3,316,952
	Telephone bill - Residence	1,686,772	1,623,446
	Fax/Telex charge	1,857,219	2,029,885
	Internet charge	855,530	752,108
	Wide area network charges	13,589,134	12,410,309
	Reuter charges		
	ATM expense	7,767,080	3,643,560
	Tele Banking charge	4,088,902	6,016,907
	Other IT expenses	50,400	50,400
		<b>59,125,208</b>	<b>58,841,830</b>
<b>31(a)</b>	<b>Consolidated Postage, stamp &amp; telecommunications etc.</b>		
	Export Import Bank of Bangladesh Limited	59,125,208	58,841,830
	Add: Bank's subsidiaries	4,682,781	3,414,916
		<b>63,807,989</b>	<b>62,256,746</b>
<b>32</b>	<b>Auditors' fees</b>		
		150,000	-
		<b>150,000</b>	
<b>32(a)</b>	<b>Consolidated Auditors' fees</b>		
	Export Import Bank of Bangladesh Limited	150,000	-
	Add: Bank's subsidiaries		
		<b>150,000</b>	
<b>33</b>	<b>Stationery, printing and advertisement etc.</b>		
	Stationery and printing	65,106,475	36,665,550
	Computer consumable stationery	7,641,980	7,833,292
	Books and periodicals	1,973,908	1,643,148
	Advertisement and publicity	42,352,501	43,306,842
		<b>117,074,864</b>	<b>89,448,832</b>
<b>33(a)</b>	<b>Consolidated stationery, printing and advertisement etc.</b>		
	Export Import Bank of Bangladesh Limited	117,074,864	89,448,832
	Add: Bank's subsidiaries	339,328	545,393
		<b>117,414,192</b>	<b>89,994,225</b>
<b>34</b>	<b>Directors fees &amp; expenses</b>		
	Directors' Fees for attending Board/Executive Committee/Other Committee meeting	904,000	872,000
	TA/DA/Hotel Fare for Local & Foreign Directors, Meeting Expenses		20,000
		<b>904,000</b>	<b>892,000</b>

For,

*Ghannib*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
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Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>34(a)</b>	<b>Consolidated Directors fees &amp; expenses</b>		
	Export Import Bank of Bangladesh Limited	904,000	892,000
	Add: Bank's subsidiaries	48,000	52,800
		<b>952,000</b>	<b>944,800</b>
<b>35</b>	<b>Shariah Supervisory Committee's fees &amp; expenses</b>		
	i) Shariah Supervisory Committee members' Fees for attending meeting	240,000	256,000
	ii) Others	76,200	71,250
		<b>316,200</b>	<b>327,250</b>
<b>36</b>	<b>Depreciation and repairs to Bank's assets</b>		
	Depreciation (note-36.1)	211,802,430	134,073,126
	Repairs and maintenance	59,660,214	49,372,535
		<b>271,462,644</b>	<b>183,445,661</b>
<b>36.1</b>	<b>Depreciation</b>		
	Building and constructions	17,200,000	19,104,000
	Leasehold Property - Building	3,300,000	3,408,000
	Furniture and fixtures	13,562,139	12,433,924
	Interior decoration	55,129,040	23,618,277
	Office equipment	117,717,767	72,641,736
	Vehicles	4,893,484	2,867,189
	Books	-	-
		<b>211,802,430</b>	<b>134,073,126</b>
<b>36(a)</b>	<b>Consolidated depreciation and repairs to Bank's assets</b>		
	Export Import Bank of Bangladesh Limited	271,462,644	183,445,661
	Add: Bank's subsidiaries	291,391	328,318
		<b>271,754,035</b>	<b>183,773,979</b>
<b>37</b>	<b>Other expenses</b>		
	Discount and commission paid	51,662,505	35,608,135
	Charges of banks	111,618,545	92,881,907
	Security & Cleaning	20,786,792	20,643,188
	Entertainment	130,540,876	101,729,255
	Car expenses	7,168,479	6,105,342
	Subscription	-	-
	Expenses for ESSS fund	78,778,530	34,467,681
	Donation	131,453,865	109,528,949
	Travelling expenses	6,864,096	5,673,194
	Conveyance, cartage, freight and labour	114,708,396	2,586,765
	Business development	48,720,802	22,479,978
	Welfare and recreation	3,527,216	3,683,313
	Training and internship expenses	46,492,792	37,418,895
	Gratuity	131,125	-
	Compensation	-	-
	Casual employee benefit	3,099,782	3,189,901
	Liveries and uniform	27,519	567,226
	Medical expenses	114,743	87,200
	Meeting expenses	50,276	13,393,120
	AGM expenses	-	34,752,183
	Loss on closure of subsidiary	24,086	49,113
	Loss on sale of assets	106,000	-
	CDBL charges	12,879,674	3,566,059
	BEPS and Master card service charge	1,948,986	1,402,285
	NPSB Expense	60,110,000	85,745,860
	Corporate social responsibility	1,342,448	1,121,248
	Plantation	5,334,400	-
	Expenditure-Vessel	28,097,266	16,526,051
	Miscellaneous expenses	-	-
		<b>865,589,199</b>	<b>633,206,848</b>
<b>37(a)</b>	<b>Consolidated other expenses</b>		
	Export Import Bank of Bangladesh Limited	865,589,199	633,206,848
	Add: Bank's subsidiaries	7,454,050	8,033,148
		<b>873,043,249</b>	<b>641,239,996</b>

For,

*(Signature)*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*(Signature)*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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*(Signature)*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*(Signature)*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
<b>38</b>	<b>Provision for investment made during the year</b>		
	Provision for classified investment (note-38.1)	(10,597,742)	(176,515,897)
	Provision for un-classified (standard) investment (note-38.2)	480,919,997	199,184,923
	Provision for placement with EIL (note-38.3)	-	-
	Provision for unclassified (SMA) (note-38.4)	(36,977,927)	1,374,589
	Special General Provision-COVID-19 (note-38.5)	(88,901,210)	(77,518,405)
		<b>344,443,118</b>	<b>(53,474,790)</b>
<b>38.1</b>	<b>Provision for classified investments</b>		
	<b>Amount of classified investments:</b>		
	Bad/loss	15,696,215,213	16,245,918,093
	Doubtful	361,911,213	343,556,186
	Substandard	2,544,347,984	450,250,596
	<b>Total classified investments</b>	<b>18,602,474,410</b>	<b>17,039,724,875</b>
	Provision required	8,407,937,133	8,319,352,002
	Provision made earlier	8,559,226,466	8,496,442,909
	Add: Recovered written off investment	27,858,275	72,000
	Less: Fully provided investment written off	(168,549,867)	-
	Less: Waived	-	(647,010)
		<b>8,418,534,875</b>	<b>8,495,867,899</b>
	<b>Provision made during the year</b>	<b>(10,597,742)</b>	<b>(176,515,897)</b>
<b>38.2</b>	<b>Provision for un-classified (standard) investments</b>		
	Provision required for unclassified (standard) investments	4,231,937,129	3,618,571,496
	Less: provision made earlier	(3,751,017,132)	(3,419,386,573)
	<b>Provision made during the year</b>	<b>480,919,997</b>	<b>199,184,923</b>
<b>38.3</b>	<b>Provision for placement with EIL</b>		
	Provision required for EIL	-	-
	Less: provision made earlier	-	-
	<b>Provision made during the year</b>	<b>-</b>	<b>-</b>
<b>38.4</b>	<b>Provision for Special Mention Account (SMA)</b>		
	Provision required for SMA	78,006,690	145,592,397
	Less: provision made earlier	(114,984,617)	(144,217,808)
	<b>Provision made during the year</b>	<b>(36,977,927)</b>	<b>1,374,589</b>
<b>38.5</b>	<b>Special General Provision-COVID-19</b>		
	Provision required	75,292,254	226,839,208
	Less: provision made earlier	(164,193,464)	(304,357,613)
	<b>Provision made during the year</b>	<b>(88,901,210)</b>	<b>(77,518,405)</b>
<b>38(a)</b>	<b>Consolidated Provision for investment</b>		
	Export Import Bank of Bangladesh Limited	344,443,118	(53,474,790)
	Add: Bank's subsidiaries	-	(51,600,000)
		<b>344,443,118</b>	<b>(105,074,790)</b>
<b>39</b>	<b>Provision for Off-shore Banking Units (OBU)</b>		
	Provision required	60,076,961	109,226,842
	Less: provision made earlier	(85,374,170)	(127,753,826)
	<b>Provision made during the year</b>	<b>(25,297,209)</b>	<b>(18,526,984)</b>
<b>40</b>	<b>Provision for Off Balance sheet exposures</b>		
	Provision required	1,100,174,900	1,268,190,308
	Less: provision made earlier	(1,087,726,548)	(872,771,144)
	<b>Provision made during the period/year</b>	<b>12,448,352</b>	<b>395,419,164</b>
<b>41</b>	<b>Earnings Per Share (EPS):</b>	<b>Jan-June-2023</b>	<b>Jan-June-2022</b>
	Earnings Per Share has been calculated in accordance with IAS 33 "Earnings Per Share (EPS)".		
	Net profit after tax attributable to the shareholders for the period/year	1,666,142,754	1,550,889,991
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	<b>Basic EPS</b>	<b>1.15</b>	<b>1.07</b>

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
USB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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*Md. Humayun Kabir*

**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
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**EXPORT IMPORT BANK OF BANGLADESH LIMITED**

**Notes to the Financial Statements**

as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	EPS increased mainly due to increase in Investment Income.		
	<b>Net Asset Value (NAV) Per Share:</b>	<b>As on 30 June 2023</b>	<b>As on 31 Dec 2022</b>
	Net Asset Value (NAV) attributable to the shareholders at the end of the period/year	32,859,962,299	31,440,419,545
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	<b>NAV Per Share</b>	<b>22.70</b>	<b>21.72</b>
	<b>Net operating cash flow per share (NOCFPS)</b>	<b>Jan-June-2023</b>	<b>Jan-June-2022</b>
	Net cash from operating activities	6,682,849,480	(31,003,943,314)
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	<b>NOCFPS</b>	<b>4.62</b>	<b>(21.42)</b>
	NOCFPS increased mainly due to decrease in investment and increase in deposits compared to the previous corresponding period.		
<b>41(a)</b>	<b>Consolidated Earnings Per Share (CEPS)</b>	<b>Jan-June-2023</b>	<b>Jan-June-2022</b>
	Net profit after tax attributable to the shareholders for the period/year	1,751,177,442	1,647,865,808
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	<b>Consolidated Earnings Per Share</b>	<b>1.21</b>	<b>1.14</b>
	<b>Consolidated Net Asset Value (NAV) Per Share</b>	<b>As on 30 June 2023</b>	<b>As on 31 Dec 2022</b>
	Net Asset Value (NAV) attributable to the shareholders at the end of the period/year	33,382,509,504	31,868,083,224
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	<b>Consolidated NAV Per Share</b>	<b>23.06</b>	<b>22.02</b>
	<b>Consolidated Net operating cash flow per share (NOCFPS)</b>	<b>Jan-June-2023</b>	<b>Jan-June-2022</b>
	Consolidated Net cash from operating activities	6,671,699,138	(31,005,792,820)
	Weighted average number of ordinary shares outstanding	1,447,557,344	1,447,557,344
	<b>Consolidated NOCFPS</b>	<b>4.61</b>	<b>(21.42)</b>
<b>42</b>	<b>Reconciliation of Cash and Cash Equivalents at the end of the period/year</b>		
	i) Cash in hand	2,880,204,433	4,380,593,867
	ii) Balance with Bangladesh Bank and Sonali Bank	38,960,205,214	26,865,427,855
	iii) Balance with other Banks and Financial Institutions	3,196,187,667	12,025,655,415
		<b>45,036,597,314</b>	<b>43,271,677,137</b>
	<b>Reconciliation of net profit with cash flow from operating activities:</b>		
	<b>Profit before provision &amp; tax (A)</b>	<b>3,196,218,857</b>	<b>2,924,054,534</b>
	<b>Adjustments of Non-Cash Items (B)</b>		
	Depreciation	211,802,430	134,073,126
	Net loss/(gain) on sale of fixed assets	(220,655)	(458,326)
	Nominal value of bonus share	(10,850,200)	(10,632,268)
	<b>Total Non-Cash Items (B)</b>	<b>200,731,575</b>	<b>122,982,532</b>
	<b>Adjustments of accrued income/expenses (C)</b>		
	(Increase)/decrease of profit income receivable on investment	(180,072,253)	79,169,506
	Increase/(decrease) of profit payable on deposits	1,398,893,657	989,621,054
	(Increase)/decrease of other items	1,911,417	(631,463)
	<b>Total adjustments of accrued income/expenses (C)</b>	<b>1,220,732,821</b>	<b>1,068,159,097</b>
	<b>Income tax payment (D)</b>	<b>(1,982,117,549)</b>	<b>(1,407,367,105)</b>
	<b>Cash flows before changes in operating assets and liabilities (A+B+C+D)</b>	<b>2,635,565,704</b>	<b>2,707,829,058</b>
<b>42(a)</b>	<b>Consolidated Reconciliation of Cash and Cash Equivalents at the end of the period/year</b>		
	i) Cash in hand	2,880,786,060	4,383,888,742
	ii) Balance with Bangladesh Bank and Sonali Bank	38,960,205,214	26,865,427,855
	iii) Balance with other Banks and Financial Institutions	3,211,290,350	12,039,487,685
		<b>45,052,281,624</b>	<b>43,288,804,282</b>

For,  
*Ghannish*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

No.	Particulars	Taka	
		June-2023	December-2022/ June-2022
	<b>Consolidated Reconciliation of net profit with cash flow from operating activities:</b>		
	<b>Profit before provision &amp; tax (A)</b>	3,301,958,921	3,041,974,288
	<b>Adjustments of Non-Cash Items (B)</b>		
	Depreciation	212,093,821	134,401,444
	Net loss/(gain) on sale of fixed assets	(220,655)	(458,326)
	Nominal value of bonus share	(10,850,200)	(10,632,268)
	<b>Total Non-Cash Items (B)</b>	<b>201,022,966</b>	<b>123,310,850</b>
	<b>Adjustments of accrued income/expenses (C)</b>		
	(Increase)/decrease of profit income receivable on investment	(180,072,253)	79,169,506
	Increase/(decrease) of profit payable on deposits	1,398,893,657	989,621,054
	(Increase)/decrease of other items	1,911,417	(631,465)
	<b>Total adjustments of accrued income/expenses (C)</b>	<b>1,220,732,821</b>	<b>1,068,159,095</b>
	<b>Income tax payment (D)</b>	<b>(2,001,576,536)</b>	<b>(1,439,366,748)</b>
	<b>Consolidated Cash flows before changes in operating assets and liabilities (A+B+C+D)</b>	<b>2,722,138,172</b>	<b>2,794,077,485</b>
<b>43</b>	<b>Number of meetings held</b>		
	Board meeting	11	29
	Executive Committee meeting	2	-
	Board Audit Committee meeting	4	7
	Board Risk Management Committee meeting	5	8
	Shariah Supervisory Committee meeting	3	6
	<b>Total</b>	<b>25</b>	<b>50</b>
<b>44</b>	<b>Number of branches</b>	<b>148</b>	<b>147</b>
<b>45</b>	<b>i) Number of SME/Krishi Branches</b>	<b>3</b>	<b>3</b>
	<b>ii) Number of Sub-branches</b>	<b>66</b>	<b>64</b>



For,

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Mohammad Feroz Hossain**  
Managing Director & CEO  
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Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023

**46 Audit Committee**

In pursuance of the directives of the Bangladesh Bank vide BRPD Circular no.11 dated 27 October 2013 the Audit Committee was formed by the Board of Directors of the Bank consisting of the Board members. As on 30 June 2023 following directors were the members of the Audit Committee:

Sl. No.	Name	Status with the Bank	Status with the committee	Educational qualification
i)	Mr. Meah Mohammad Kausar Alam	Independent Director	Chairman	LL.B., LL.M.
ii)	Mrs. Nasreen Islam	Director	Member	B.A.
iii)	Mr. Md. Nurul Amin	Director	Member	B.A.
iv)	Mr. Md. Nazmus Salehin	Independent Director	Member	B.Sc. (RU), M.Sc. (DU)

Four meetings of Board Audit Committee were held from 1 January 2023 to 30 June 2023 in which, inter alia, the following issues were discussed:

- Review of summary report on Audit findings of various branches of the Bank.
- Review of synopsis of Head Office Inspection Report on various branches of the Bank.
- Review of risk Grading position of the Bank.
- Review of effectiveness of the control system of the Bank and certification on the effectiveness of internal control policy, practice & procedure for the year 2022.
- Review of Auditor's Report & Financial Statements of EXIM Exchange Company (UK) Limited & EXIM Finance (Hong Kong) Limited.
- Review of Financial Statements of EXIM Islami Investment Limited (EIL) for the year ended December 31, 2022.
- Review of Draft Financial Statements of our Bank for the year ended 31 December 2022.
- Review of un-audited Quarterly Financial Statements for the first quarter ended on 31 March 2023.
- Review of draft Directors' Report to be incorporated for publication in the Annual Report-2022 in connection with forthcoming 24th Annual General Meeting of the Company.
- Review of Expression of Interest by Pinaki & Company to act as Bank's External Auditor for the year ending 31 December 2023.
- Review of Expression of Interest (EOI) by Arun & Company as Corporate Governance Auditor for providing Professional Services relating to the issuance of certificate on compliance of Corporate Governance Code and/or to provide the certificate regarding compliance of Corporate Governance of the Bank for the year 2023.

**47 Name of the directors and the entities in which they had interest as at 30 June 2023**

Sl. No.	Name	Status with the bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
1	Mr. Md. Nazrul Islam Mazumder	Chairman	A N W Homes Ltd. A N W Securities Ltd. A J Super Garments Ltd. Bay Pacific Enterprise Ltd. Chinese Furniture Ltd. Eden Apparels Ltd. Feroza Garments Ltd. Global Nassa Wear Ltd. Kinia Apparels Ind. Ltd. Kinia Garments Ind. Ltd. Kinia Washing Ind. Ltd. Liz Apparels Ltd. Liz Wash Ltd. Mam Garments Ltd. MNC Apparels Ltd. Nassa Apparels Ltd. Nassa Basic Wash Ltd. Nassa Basics Ltd. Nassa Clothings Ltd. Nassa Cold Storage Ltd. Nassa Embroidery Ltd. Nassa Fashions Ltd. Nassa Hi-Tech Wash Ltd. Nassa Hi-Tech Wear Ltd. Nassa Hospital Ltd. Nassa Knit Ltd. Nassa Properties Ltd. Nassa Real Estate Ltd. Nassa Sewing Thread Ltd. Nassa Spinners & Garments Ltd. Nassa Spinners Ltd. Nassa Spinning Ltd. Nassa Super Garments Ltd. Nassa Super Wash Ltd. Nassa Supreme Wash Ltd. Nassa Taipei Denims Ltd. Nassa Taipei Spinners Ltd. Nassa Taipei Textile Mills Ltd. Nassa Wash Ltd. Native Packages Ltd. New World Apparels Ltd. Planet Travels Ltd. Rans Real Estate Ltd. Starlight Knitwear Ltd. Sun-Seeds Apparels Ltd. Toy-Woods (BD) Co. Ltd. Western Dresses Ltd.



For,  
  
**Tanzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Md. Humayun Kabir**  
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Chief Financial Officer  
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Head Office, Dhaka

**Mohammad Feroz Hossain**  
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Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
Notes to the Financial Statements  
as at and for the period ended 30 June 2023

Sl. No.	Name	Status with the bank	Name of firms/companies in which directors are interested as proprietor, director, managing agent, guarantor, employee, partner etc.
2	Mr. Md. Nazrul Islam Swapan	Director	Galaxy Stitch Ltd. Islam & Sons Global Ltd. IAF Aviation Ltd. Nassa Design & Development Ltd. Nassa Holdings Ltd. Tivoli Apparels Ltd. Unileaf Design & Sourcing Ltd. Yes-Tex Ltd.
3	Mr. Mohammad Abdullah	Director	Dhaka Imperial Hospital Limited Mahamuda Dairy Fishery & Agro Food Products Ltd. Nabil Petroleum Co. Limited Nassa Housing Ltd. Nassa Oil Mills Ltd. Nassa Zipper & Accessories Manufacturing Co. Ltd. World Luck Enterprise Ltd.
4	Mrs. Nasreen Islam	Director	A N W Homes Ltd. A N W Securities Ltd. A J Super Garments Ltd. Bay Pacific Enterprise Ltd. Chinese Furniture Ltd. Eden Apparels Ltd. Feroza Garments Ltd. Global Nassa Wear Ltd. Kimia Apparels Ind. Ltd. Kimia Garments Ind. Ltd. Kimia Washing Ind. Ltd. Liz Apparels Ltd. Liz Wash Ltd. Mam Garments Ltd. MNC Apparels Ltd. Nassa Apparels Ltd. Nassa Basic Wash Ltd. Nassa Basics Ltd. Nassa Clothings Ltd. Nassa Cold Storage Ltd. Nassa Embroidery Ltd. Nassa Fashions Ltd. Nassa Hi-Tech Wash Ltd. Nassa Hi-Tech Wear Ltd. Nassa Hospital Ltd. Nassa Knit Ltd. Nassa Properties Ltd. Nassa Real Estate Ltd. Nassa Sewing Thread Ltd. Nassa Spinners & Garments Ltd. Nassa Spinners Ltd. Nassa Spinning Ltd. Nassa Super Garments Ltd. Nassa Super Wash Ltd. Nassa Supreme Wash Ltd. Nassa Taipei Denims Ltd. Nassa Taipei Spinners Ltd. Nassa Taipei Textile Mills Ltd. Nassa Wash Ltd. Native Packages Ltd. New World Apparels Ltd. Planet Travels Ltd. Starlight Knitwear Ltd. Sun-Seeds Apparels Ltd. Toy-Woods (BD) Co. Ltd. Western Dresses Ltd.
5	Mr. Md. Nurul Amin	Director	Amin Electronics Amin International Electro Appliances Mfg. Industries Ltd. Electro Mart Ltd. Sunny Agency Trade International Industries Ltd.
6	Mr. Anjan Kumar Saha	Director	Cosmo Knitwear (Pvt) Ltd. Cosmopolitan Traders G A Enterprise G. N. Cotton Spinning Mills Ltd. G. R. International
7	Mr. Md. Nazmus Salehin	Independent Director	Not applicable
8	Mr. Meah Mohammad Kausar Alam	Independent Director	Not applicable
9	Mr. Mohammad Feroz Hossain	Managing Director	Not applicable



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
Notes to the Financial Statements  
as at and for the period ended 30 June 2023

**48 Related party transactions**

**Significant contracts where bank is a party and wherein directors have interest:**

Nature of contract	Purpose	Name and Relationship
Deposit maintained with EXIM Bank	Transaction	EXIM Islami Investment Ltd. (EIL), Subsidiary of the bank
Fund provided to EXIM Finance (Hong Kong) Ltd.	Operation	EXIM Finance (Hong Kong) Ltd., fully owned Subsidiary of the bank
Deposit maintained with EXIM Bank by EXIM Finance (Hong Kong) Ltd.	Transaction	

**Deposit maintained with EXIM Bank by EXIM Islami Investment Ltd. (EIL):**

	Balance as at 30 June 2023
	Taka
i) Mudaraba Special notice Deposits	102,016,679
ii) Mudaraba Term Deposits	937,516,873
iii) Al-Wadeeah Current Deposits	1,410,163
<b>Sub-total</b>	<b>1,040,943,715</b>

**Deposit maintained with EXIM Bank by EXIM Finance (Hong Kong) Ltd.:**

	Balance as at 30 June 2023
	Equivalent Taka
i) Al-Wadeeah Current Account (F.C.) in FC	22,934,735
<b>Fund provided to EXIM Finance (Hong Kong) Ltd. (in FC)</b>	<b>1,714,743,980</b>
<b>Fund provided to EXIM Exchange Company (UK) Ltd. (in FC)</b>	<b>41,124,600</b>

48.1 Shares issued to directors & executives without consideration or exercise at discount

Nil

48.2 Lending Policies to related parties

Lending to related parties are effected as per requirements of section 27(1) of Bank Company Act 1991 (amended up to 2018)

48.3 Investment to directors and their related concern (Note # 7.6)

Sl.	Name of the Party	Related by	Nature of Investment	Amount in Taka	Status
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NIL

48.4 Business other than banking business with any related concern of the directors as per section 18(2) of the Bank Companies Act 1991

Nil

48.5 Investments in securities of directors and their related concern

Nil

48.6 Transaction relating to rent:

Related Directors of EXIM Bank	Nature of transactions	Outstanding advance as on 30 June 2023 (Taka)
Mr. Md. Naarui Islam Mazumder, Chairman Board of Directors, EXIM Bank	Rental deed of Rajapur Branch, EXIM Bank	
	Rental deed of Ashulia Quick Hub premises	
	Rental deed of AJ Super Garments Sub-branch, EXIM Bank	210,000

**49 General**

**49.1 Events after the Reporting Period**

**Approval:**

The Board of Directors of the Bank in its ..... Meeting held on ..... October 2023 approved these financial statements along with audit report thereon.

49.2 Figures have been rounded off to the nearest taka.

49.3 Previous year's/period's figures have been rearranged, where necessary, to conform to current year's/period's presentation.

  
Chairman

  
Director

  
Director

  
Managing Director & CEO

For,  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

EXPORT IMPORT BANK OF BANGLADESH LIMITED  
Fixed assets schedule as at 30 June 2023

Annexure - A  
Amount in Taka

Category of assets	Cost			Balance at 30 June 2023	Rate of dep.	Depreciation				Written down value at 30 June 2023
	Balance at 1 January 2023	Additions / Accretion during Period	Disposals during the Period			Balance at 1 January 2023	Charged for the Period	Adjustments for disposals	Balance at 30 June 2023	
Land	2,841,544,000	65,000	-	2,841,609,000	0.0%	-	-	-	-	2,841,609,000
Building and Constructions	1,379,837,780	-	-	1,379,837,780	2.5%	311,063,564	17,200,000	-	328,263,564	1,051,574,216
Leasehold Property (Building)	264,209,238	-	-	264,209,238	2.5%	61,414,760	3,300,000	-	64,714,760	199,494,478
Furniture and fixtures	309,657,628	19,333,941	(2,850,831)	326,140,739	10.0%	168,157,382	13,562,139	(2,397,060)	179,322,461	146,818,277
Office equipment	2,265,974,239	123,650,976	(7,936,521)	2,381,688,694	20.0%	1,500,809,346	117,717,767	(6,472,999)	1,612,054,114	769,634,580
Interior decoration	1,285,641,665	50,262,504	(3,926,820)	1,331,977,349	10.0%	457,162,964	55,129,040	(1,178,554)	511,113,450	820,863,898
Vehicles	76,242,625	10,873,000	-	87,115,625	20.0%	70,691,285	4,893,484	-	75,584,769	11,530,856
Books	1,361,146	-	-	1,361,146	20.0%	1,361,142	-	-	1,361,142	4
<b>Total June 2023</b>	<b>8,424,468,321</b>	<b>204,185,421</b>	<b>(14,714,172)</b>	<b>8,613,939,570</b>		<b>2,570,660,443</b>	<b>211,802,430</b>	<b>(10,048,612)</b>	<b>2,772,414,261</b>	<b>5,841,525,310</b>
<b>Total 31 Dec 2022</b>	<b>7,807,398,699</b>	<b>2,121,966,738</b>	<b>(1,504,897,116)</b>	<b>8,424,468,321</b>		<b>2,268,984,618</b>	<b>327,967,329</b>	<b>(26,291,504)</b>	<b>2,570,660,443</b>	<b>5,853,807,878</b>



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
82

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Balance with other banks and Financial Institutions in Bangladesh**  
**As at 30 June 2023**  
**Annexure - B**

Particulars	Taka	
	30 June 2023	31 December 2022
<b>In Bangladesh</b>		
<b>Al-Wadeeah Current Account</b>		
Sonali Bank Ltd., Maijdee Court Branch Chowmuhuni	973	16,318
Sonali Bank Ltd., Laksham Branch	24,030	24,030
Sonali Bank Ltd., Madaripur Branch	43,283	43,283
Prime Bank Ltd., Sylhet Branch	12,596	13,976
Janata Bank Ltd., Laksham Branch	12,516	12,516
Janata Bank Ltd., Rangpur Branch	26,203,020	41,008,440
National Bank Ltd., Rangpur Branch	2,252	1,327
Standard Chartered Bank, BD	22,052,445	9,326,509
Sonali Bank Ltd., Rangpur Branch	3,675	1,727,736
Islami Bank Bangladesh Ltd., Kushtia Branch	35,474	57,337
Islami Bank Bangladesh Ltd., Tekerhat Branch	2,651	2,651
Sonali Bank Ltd., Khulna Branch	4,393	4,393
Islami Bank Bangladesh Ltd. Local Office, Dhaka	-	1,548,963,000
Janata Bank Ltd., Dinajpur Br.	1,223	1,568
Trust Bank Ltd., Dilkusha	25,984,452	3,333,606
Sonali Bank Ltd., Local Office	51,898,181	43,330,589
Sonali Bank Ltd., Chapainawabgonj Br.	31,368	85,903
Agrani Bank Ltd., Kishoregonj Br.	3,271	11,475
Agrani Bank Ltd., Tekerhat Branch	6,310	1,310
Krishi Bank, Manikgonj	8,609,471	12,524,667
Rupali Bank Ltd., Manikgonj	6,594,769	8,100,000
Sonali Bank Ltd., Joydebpur Branch	3,560	3,560
Sonali Bank Ltd., Mongla Road Branch	59,620	53,423
Sonali Bank Ltd., Shariatpur Branch	332,884	22,096,036
Sonali Bank Ltd., Kushtia Branch	7,978	7,978
Sonali Bank Ltd., Manikganj Branch	1,376	1,721
Sonali Bank Ltd., Joypurhat Branch	18,182	12,004,044
Sonali Bank Ltd., Jhenaidah Branch	24,255	7,516,454
	<b>141,974,208</b>	<b>1,710,273,851</b>
<b>Mudaraba Savings Account</b>		
Social Islami Bank Ltd., Principal Branch	14,226,166	1,379,795
Jamuna Bank Ltd., Islamic Banking Branch Nayabazar	543,925	539,855
	<b>14,770,091</b>	<b>1,919,650</b>
<b>Mudaraba Short Notice Deposit Account</b>		
Social Islami Bank Ltd., Principal Branch	2,272,151	2,275,726
Shahjalal Islami Bank Ltd., Dhaka Main Branch	26,259,295	18,363,899
AB Bank Ltd., Islamic Banking Branch, Kakrail	10,003,471	546,504
Dhaka Bank Ltd.	182,739,777	949,595
Sonali Bank Ltd., Dohazari	15,493	15,493
Sonali Bank Ltd., Morjal Branch	5,857	9,365
First Security Islami Bank Ltd Dilkusha	48,983,949	12,305,292
National Bank Ltd., Dilkusha Branch	10,054,498	-
Prime Bank Ltd. Islamic Banking Branch, Dilkusha	9,259,555	991,960,724
Islami Bank Bangladesh Ltd. Local Office, Dhaka	17,667,113	128,766,183
Al-Arafah Islami Bank Ltd., Jashore Branch	39,966	89,636
National Bank Ltd., Narayanganj Branch	-	22,575,195
The City Bank Ltd., Islamic Banking Branch	3,857,869	3,880,978
Al-Arafah Islami Bank Ltd., Barishal Branch	7,360	7,229
Al-Arafah Islami Bank Ltd., Motijheel Branch	10,790,543	61,595,058
Bank Asia Ltd, Principal Office Branch (Islamic Banking Window)	2,352,208	11,309,671
Agrani Bank Ltd, Amin Court Br. (Islamic Banking Window)	145,571,186	31,888,928
Pubali Bank Ltd, Principal Br. (Islamic Banking Window)	1,068,352,438	1,036,227,789
Jamuna Bank Ltd., Islamic Banking Branch Nayabazar	9,455,056	9,316,882
Southeast Bank Ltd.	795,255	12,818,373
Trust Bank Ltd., Dilkusha Corp. Br. (Islamic Banking Window)	57,149,244	105,900
Union Bank Ltd., Gulshan Branch	42,683,420	7,111,843
	<b>1,648,315,704</b>	<b>2,352,120,263</b>
<b>MTDR</b>		
Global Islami Bank Ltd., Head Office	650,000,000	500,000,000
Union Bank Ltd., Gulshan Branch	900,000,000	200,000,000
	<b>1,550,000,000</b>	<b>700,000,000</b>
<b>Total</b>	<b>3,355,060,003</b>	<b>4,764,313,764</b>

For,  
  
**Tanzim Alamgir**  
 Managing Director & CEO  
 UCS Investment Limited

  
**Md. Monirul Islam**  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
**Md. Humayun Kabir**  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
  
**Mohammad Feroz Hossain**  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

Export Import Bank of Bangladesh Limited  
Balance with banks outside Bangladesh  
As at 30 June 2023

Annexure - C

Name of the Bank	Currency	30 June 2023		31 December 2022		Conversion rate per unit of FC	Amount (Taka)
		Amount in foreign Currency	Conversion rate per unit of FC	Amount in foreign Currency	Conversion rate per unit of FC		
<b>a) In demand deposit accounts (profit bearing) with:</b>							
STANDARD CHARTERED BANK	USD	(11,525,753)	107.8452	(1,242,997,137)	35,288,294	103.2642	3,644,017,442
MASHREQ BANK PSC	USD	(542,316)	107.8452	(58,486,177)	761,085	103.2642	78,592,818
HABIB AMERICAN BANK NY	USD	(76,744)	107.8452	(8,276,472)	1,215,948	103.2642	125,563,855
<b>Sub-total (a)</b>				<b>(1,309,759,787)</b>	<b>Sub-total (a)</b>		<b>3,848,174,115</b>
<b>b) In demand deposit accounts (non-profit bearing) with:</b>							
COMMERZ BANK AG FRANKFURT	USD	(43,893)	107.8452	(4,733,649)	10,053,101	103.2642	1,038,125,412
CITI Bank N A	USD	(2,038,960)	107.8452	(219,892,049)	933,684	103.2642	96,416,165
WELLS FARGO BANK NA	USD	(1,641,522)	107.8452	(177,030,268)	2,698,865	103.2642	278,696,128
JPMORGAN CHASE BANK NA NY	USD	10,959,919	107.8452	1,181,974,657	6,820,394	103.2642	704,302,533
ICICI BANK LIMITED HK	USD	11,661	107.8452	1,257,583	1,034,848	103.2642	106,862,745
STANDARD CHARTERED BANK	GBP	350,463	137.082	48,042,169	368,571	124.1339	45,752,108
HABIB BANK AG ZURICH	EUR	14,284	117.4326	1,677,407	16,984	109.8525	1,865,783
HYPOVEREINS BANK GERMANY	EUR	1,567,588	117.4326	184,085,870	882,951	109.8525	96,994,402
COMMERZ BANK AG FRANKFURT	EUR	227,232	117.4326	26,684,445	630,984	109.8525	69,315,214
SCB GERMANY	EUR	205,473	117.4326	24,129,229	46,739	109.8525	5,134,383
SCBL TOKYO, JAPAN	JPY	2,126,025	0.7504	1,595,369	9,817,118	0.7736	7,594,522
SUMITOMO MITSU BANKING CORP.	JPY	2,671,493	0.7504	2,004,688	8,233,933	0.7736	6,369,771
UBS AG	CHF	56,679	120.1484	6,809,891	7,812	111.1563	868,383
HABIB BANK AG ZURICH	CHF	(2,759)	120.1484	(331,489)	7,819	111.1563	869,083
ZURCHER KANTONAL BANK	CHF	3,624	120.1484	435,418	8,168	111.1563	907,916
ICICI BANK LIMITED	CAD	24,185	81.7877	1,978,036	10,441	76.3619	797,277
NATIONAL COMMERCIAL BANK	SAR	384,311	28.7495	11,048,749	1,127,370	27.4639	30,961,981
ICICI BANK LIMITED HK	HKD	736,976	13.7732	10,150,518	774,351	13.2378	10,250,708
ICICI BANK LIMITED HK	CNY	1,065,201	15.0181	15,997,295	66,909	14.8364	992,689
ICICI BANK LIMITED	EUR	8,529	117.4326	1,001,611	8,529	109.8525	936,958
AB BANK LIMITED, MUMBAI	USD	(126,309)	107.8452	(13,621,819)	782,195	103.2642	80,772,739
STANDARD CHARTERED BANK	USD	(202,734)	107.8452	(21,863,889)	2,702,033	103.2642	279,023,295
ICICI BANK LIMITED	USD	388,241	107.8452	41,869,928	1,965,618	103.2642	202,977,993
SCB COLOMBO	USD	64,124	107.8452	6,915,466	64,124	103.2642	6,621,689
MCB BANK LIMITED	USD	7,184	107.8452	774,760	142,050	103.2642	14,668,662
HABIB METROPOLITAN BANK LTD.	USD	(42,687)	107.8452	(4,603,588)	303,484	103.2642	31,339,038
NABIL BANK, NEPAL	USD	32,790	107.8452	3,536,244	79,730	103.2642	8,233,240
BANK OF BHUTAN LTD.	USD	28,319	107.8452	3,054,068	46,992	103.2642	4,852,621
HDFC BANK LTD., MUMBAI	USD	(114,771)	107.8452	(12,377,501)	898,826	103.2642	92,816,532
SONALI BANK LIMITED	USD	13,800	107.8452	1,488,264	60,865	103.2642	6,285,192
MASHREQ BANK PSC, INDIA	USD	85,105	107.8452	9,178,166	449,103	103.2642	46,376,236
MEEZAN BANK LIMITED	USD	147,342	107.8452	15,890,127	(15,260)	103.2642	(1,575,835)
AXIS BANK LIMITED	USD	34,881	107.8452	3,761,748	1,324,389	103.2642	136,761,973
<b>Sub-total (b)</b>				<b>1,150,887,451</b>	<b>Sub-total (b)</b>		<b>3,413,167,536</b>
<b>Grand Total(a+b)</b>				<b>(158,872,336)</b>			<b>7,261,341,651</b>



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



**Export Import Bank of Bangladesh Limited**  
**Reconciliation Statement as at 30 June 2023**

**Annexure - D**

1) Balance with Bangladesh Bank-Taka Account	Detail	Total (Taka)
Balance as per Bank Ledger		35,152,975,807
<b>Unresponded debit entries in</b>		
Bangladesh Bank Statement	3,128,749,684	
EXIM Bank ledger	<u>4,335,879,520</u>	<u>7,464,629,204</u>
		27,688,346,603
<b>Unresponded credit entries in</b>		
Bangladesh Bank Statement	132,132,417	
EXIM Bank ledger	<u>3,153,864,793</u>	<u>3,285,997,210</u>
<b>Balance as per Bangladesh Bank Statement</b>		<b><u>30,974,343,813</u></b>
2) Balance with Bangladesh Bank-Foreign currency	Detail	Total (Taka)
Balance as per Bank Ledger		3,756,151,902
Unresponded debit entries in		
Bangladesh Bank Statement	2,260,453,959	
EXIM Bank ledger	<u>968,283,591</u>	<u>3,228,737,550</u>
		527,414,352
Unresponded credit entries in		
Bangladesh Bank Statement	159,436,075	
EXIM Bank ledger	<u>57,034,515</u>	<u>216,470,590</u>
<b>Balance as per Bangladesh Bank Statement</b>		<b><u>743,884,942</u></b>



For,

*Tanzim Alamgir*

Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

*Mohammad Feroz Hossain*

Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

**EXPORT IMPORT BANK OF BANGLADESH LIMITED**  
**Highlights on the overall activities**  
as at 30 June 2023

**Annexure - E**

Taka			
Sl no.	Particulars	30 June 2023	31 December 2022
1	Paid up capital	14,475,573,440	14,475,573,440
2	Total capital	52,390,367,525	51,428,632,768
3	Surplus/(shortage) of capital	2,232,963,682	4,724,406,799
4	Total assets	552,967,741,379	540,034,529,652
5	Total deposits	454,672,800,573	427,044,050,216
6	Total investments	457,895,880,086	452,547,871,381
7	Total contingent liabilities and commitments	133,055,572,908	116,880,622,162
8	Ratio on investments and deposits*	91.25%	95.47%
9	Ratio on classified investments and total investments	4.06%	3.86%
10	Profit after tax and provisions	1,666,142,754	3,573,817,740
11	Classified investments	18,602,474,410	17,446,377,667
12	Provision held against classified investments	8,407,937,133	8,559,226,466
13	Surplus/(shortage) of provision	-	-
14	Cost of fund	5.46%	4.84%
15	Profit earning assets	480,999,503,058	471,064,896,959
16	Non-profit bearing assets	71,968,238,321	68,969,632,693
17	Return on investments (shares and securities)	5.54%	4.08%
18	Return on Assets (after tax)	0.61%	0.66%
19	Income on investments (shares and securities)	1,021,978,133	1,608,254,923
20	Earnings per share	1.15	2.47
21	Net income per share	1.15	2.47
22	Price earning ratio (times)	9.04	4.21
23	Net Asset Value (NAV)	32,859,962,299	31,440,419,545
24	Net asset value per share	22.70	21.72
25	Net operating cash flow per share (NOCFPS)	4.6	(13.15)

\*As per regulatory adjustment.



For,

*Humayun Kabir*

**Enzim Alamgir**  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
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**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*

**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Off-Shore Banking Units (OBUs)**  
**Balance Sheet**  
as at 30 June 2023

**Annexure-F**

Particulars	30 June 2023		31 December 2022	
	USD	Taka	USD	Taka
<b>PROPERTY AND ASSETS</b>				
<b>Cash in Hand:</b>				
Cash in Hand (including Foreign Currency)	2	-	-	-
Balance with Bangladesh Bank & its Agent Banks (including Foreign Currency)	3	-	-	-
<b>Balance with other Banks and Financial Institutions</b>	4			
In Bangladesh	10,918,374	1,177,494,198	1,951,000	201,468,437
Outside Bangladesh	10,918,374	1,177,494,198	1,951,000	201,468,437
<b>Placement with banks &amp; other financial institutions</b>				
<b>Investments:</b>	5			
General Investments etc.	55,706,662	6,007,696,076	82,675,477	8,537,416,969
Murabaha Import Bill (UPAS)	55,706,662	6,007,696,076	82,675,477	8,537,416,969
<b>Fixed assets including Premises</b>				
<b>Other Assets</b>	6			
Non-Banking Assets	790,293	85,229,353	858,719	88,674,935
<b>Total Property and Assets</b>	<b>67,415,329</b>	<b>7,270,419,627</b>	<b>85,485,196</b>	<b>8,827,560,341</b>
<b>LIABILITIES AND CAPITAL</b>				
<b>Liabilities:</b>				
<b>Placement from banks &amp; other financial institutions</b>	7			
	54,675,153	5,896,452,857	81,832,269	8,450,343,768
<b>Deposits and Other Accounts:</b>	8			
Mudaraba Savings Deposits	10,000,000	1,078,452,000	-	-
Mudaraba Term Deposits	10,000,000	1,078,452,000	-	-
Other Mudaraba Deposits	-	-	-	-
Al-wadeeah Current and other Deposit Accounts	-	-	-	-
Bills Payable	-	-	-	-
<b>Other Liabilities</b>	9			
	1,588,793	171,343,584	1,793,000	185,152,627
<b>Total Liabilities</b>	<b>56,263,946</b>	<b>6,067,796,441</b>	<b>83,625,269</b>	<b>8,635,496,395</b>
<b>Capital/Shareholders' Equity:</b>				
Paid up Capital	1,151,383	124,171,186	1,859,928	192,063,946
Statutory Reserve	-	-	-	-
Translation Gain/Loss	-	-	-	-
Other Reserve	-	-	-	-
Retained Earnings	1,151,383	124,171,186	1,859,928	192,063,946
<b>Total shareholders' equity</b>	<b>1,151,383</b>	<b>124,171,186</b>	<b>1,859,928</b>	<b>192,063,946</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>67,415,329</b>	<b>7,270,419,627</b>	<b>85,485,196</b>	<b>8,827,560,341</b>
<b>Off Balance Sheet Items</b>				
<b>Contingent Liabilities:</b>				
Acceptances & Endorsements	-	-	-	-
Letters of Guarantee	-	-	-	-
Irrevocable Letters of Credit	-	-	-	-
Bills for Collection	-	-	-	-
Other Contingent Liabilities	-	-	-	-
<b>Total</b>	-	-	-	-
Other commitments	-	-	-	-
<b>Total Off-Balance Sheet Items including Contingent Liabilities</b>	-	-	-	-

For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited**  
**Off-Shore Banking Units (OBUs)**  
**Profit and Loss Account**  
for the period ended 30 June 2023

Annexure-F

Particulars	Notes	30 June 2023		30 June 2022	
		USD	Taka	USD	Taka
Investment Income	11	1,588,330	167,655,661	1,064,420	95,398,636
Profit Paid on deposits, borrowings, etc.	12	(436,946)	(46,164,591)	(336,539)	(30,162,291)
<b>Net Investment Income</b>		<b>1,151,384</b>	<b>121,491,070</b>	<b>727,881</b>	<b>65,236,345</b>
Commission, exchange and brokerage	13	-	-	-	-
Other operating income		-	-	-	-
<b>Total operating income</b>		<b>1,151,384</b>	<b>121,491,070</b>	<b>727,881</b>	<b>65,236,345</b>
<b>Operating Expenses</b>					
Salaries and allowances	14	-	-	-	-
Rent, taxes, insurance, Electricity etc.	15	-	-	-	-
Legal expenses	16	-	-	-	-
Postage, stamp, telecommunications etc.	17	-	-	-	-
Stationery, printing, advertisement, etc.	18	-	-	-	-
Depreciation and on repairs to Bank's property	19	-	-	-	-
Other Expenses	20	-	-	-	-
<b>Total operating expenses</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) before provisions</b>		<b>1,151,384</b>	<b>121,491,070</b>	<b>727,881</b>	<b>65,236,345</b>
Provision for Investments		-	-	-	-
Provision for Off balance sheet exposures		-	-	-	-
<b>Total Provision</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Profit/(Loss) before tax</b>		<b>1,151,384</b>	<b>121,491,070</b>	<b>727,881</b>	<b>65,236,345</b>
Provision for Tax		-	-	-	-
<b>Net Profit/(Loss) after tax</b>		<b>1,151,384</b>	<b>121,491,070</b>	<b>727,881</b>	<b>65,236,345</b>
Net Profit/(Loss) after tax transferred to Head Office/Branch		-	-	-	-



For 1

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

Md. Monirul Islam  
Company Secretary  
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Head Office, Dhaka

*Md. Humayun Kabir*

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Off- Shore Banking Units (OBUs)

Cash Flow Statement

for the period ended 30 June 2023

Annexure-F

Particulars	30 June 2023		30 June 2022	
	USD	Taka	USD	Taka
<b>A) Cash flows from operating activities</b>				
Investment income receipts	1,588,330	167,655,661	1,064,420	95,398,636
Profit paid on deposits, borrowings, etc.	(436,946)	(46,164,591)	(336,539)	(30,162,291)
Dividend receipts	-	-	-	-
Fees and commission receipts	-	-	-	-
Cash payment to employees	-	-	-	-
Cash payment to suppliers	-	-	-	-
Income tax payments	-	-	-	-
Receipts from other operating activities	-	-	-	-
Payments for other operating activities	-	-	-	-
<b>Cash flows before changes in operating assets and liabilities</b>	<b>1,151,384</b>	<b>121,491,070</b>	<b>727,881</b>	<b>65,236,345</b>
Changes in operating assets and liabilities:				
(Increase)/decrease in operating assets/liabilities				
Statutory deposit	-	-	-	-
Trading security - shares	-	-	-	-
Investments to other banks	26,968,815	2,529,720,893	32,014,577	2,991,762,227
Investments to customers	68,426	3,445,582	1,840,512	171,995,876
Other assets	-	-	-	-
Deposits from other banks	-	-	-	-
Deposits from customers	10,000,000	1,078,452,000	-	-
Liabilities on account of customers	-	-	-	-
Trading liabilities (borrowing)	(27,157,116)	(2,553,890,911)	(32,113,664)	(3,001,021,877)
Other liabilities	(204,207)	(13,809,043)	(2,187,011)	(204,376,290)
	<b>9,675,918.00</b>	<b>1,043,918,521</b>	<b>(445,586)</b>	<b>(41,640,064)</b>
<b>Net cash from operating activities</b>	<b>10,827,302</b>	<b>1,165,409,591</b>	<b>282,295</b>	<b>23,596,281</b>
<b>B) Cash flows from investing activities:</b>				
Receipts from sale of securities	-	-	-	-
Payment for purchase of securities	-	-	-	-
Purchase of fixed assets	-	-	-	-
Sale proceeds of fixed assets	-	-	-	-
Purchase of Subsidiaries	-	-	-	-
<b>Net cash from investing activities</b>	-	-	-	-
<b>C) Cash flows from financing activities</b>				
Receipts from issue of Debt Instruments	-	-	-	-
Payment for redemption of Debt Instruments	-	-	-	-
Receipts from issue of Ordinary Share/Right Share	-	-	-	-
Profit transferred to Head Office/Branch	(1,859,928)	(175,822,873)	(3,258,116)	(277,919,042)
<b>Net cash from financing activities</b>	<b>(1,859,928)</b>	<b>(175,822,873)</b>	<b>(3,258,116)</b>	<b>(277,919,042)</b>
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	8,967,374	989,586,718	(2,975,821)	(254,322,761)
E) Effect of Exchange rate changes on cash and cash equivalents	-	(13,560,957)	-	2,537,742
F) Cash and cash equivalents at beginning of the year	1,951,000	201,468,437	3,438,620	295,033,620
G) Cash and cash equivalents at end of the period (D+E+F)	<b>10,918,374</b>	<b>1,177,494,198</b>	<b>462,799</b>	<b>43,248,601</b>
<b>H) Cash and cash equivalents</b>				
Cash	-	-	-	-
Balance with other banks and financial institutions	10,918,374	1,177,494,198	462,799	43,248,601
	<b>10,918,374</b>	<b>1,177,494,198</b>	<b>462,799</b>	<b>43,248,601</b>



For,  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited  
Off-Shore Banking Units (OBUs)**

**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023 (Annexure-F)

**1.0 Status of the Units**

Off-shore Banking Units (OBUs) of Export Import Bank of Bangladesh Limited was governed under the rules and guidelines of Bangladesh Bank. The Bank obtained Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(118)/2010-3861 and BRPD (P-3)744(118)/2015-6018 dated 31 August 2010 and 11 August 2015 respectively. Bank commenced the Off-shore Banking Units (OBUs) services from April 2012.

**1.1 Principal activities**

The principal activities of OBU are to provide Mudaraba Investment against payment of import bills under UPAS (Usance Payment at Sight) to its customers.

**1.2 Significant accounting policies**

**1.2.1 Basis of preparation of the financial statements**

The financial statements of the OBUs are prepared on a going concern basis under historical cost convention in accordance with the Bank Companies Act 1991 as amended up to 2018, Bangladesh Bank Circulars and International Financial Reporting Standards (IFRSs). Off-shore Banking Units (OBUs) maintain its accounting records in USD.

**1.2.2 Foreign currency transactions:**

Foreign currencies are converted into equivalent Taka using the ruling exchange rates on the respective date of transaction. Assets and liabilities including balance with other Banks denominated in foreign currencies are translated into Taka currency at the weighted average rate of inter bank market declared by Bangladesh Bank. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying cross rates of New York closing of the previous day.

**1.2.3 Cash and cash equivalents**

Cash and cash equivalents are accounted for notes and coins in hand, highly liquid financial assets, unrestricted balances held with other banks/financial institutions and Bangladesh Bank.

For,  
  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

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Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited  
Off-Shore Banking Units (OBUs)**

**Notes to the Financial Statements**  
as at and for the period ended 30 June 2023 (Annexure-F)

**1.2.4 Investments**

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013 and BRPD Circular No. 16 dated 18 November 2014.

**1.2.5 Revenues, gains, expenses & losses prohibited by Shariah:**

Any gains, expenses & losses not permitted in the Shariah and not duly approved by the Shariah Supervisory Committee is not accounted for and income thus derived transferred/expended as per approval of the Shariah Supervisory Committee.

**1.2.6 Cash flow statement**

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" and the cash flow from operating activities has been presented under direct method.

**1.2.7 Reporting period**

These financial statements cover one calendar year from 1 January 2023 to 30 June 2023.



For,

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
EIB Investment Limited

*Md. Monirul Islam*  
**Md. Monirul Islam**  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
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**Md. Humayun Kabir**  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*

**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**Export Import Bank of Bangladesh Limited  
Off-Shore Banking Units (OBUs)**

Notes to the Financial Statements

as at and for the period ended 30 June 2023 (Annexure-F)

No. Particulars	30 June 2023		30 June 2022/31 December 2022	
	USD	Taka	USD	Taka
<b>2 Cash in hand</b>				
Local Currency				
Foreign Currency				
<b>3 Balance with Bangladesh Bank and its agent (Sonali Bank)</b>				
Balance with Bangladesh Bank				
Balance with Sonali Bank (as agent of Bangladesh Bank)				
<b>4 Balance with other banks and financial institutions</b>				
In Bangladesh	10,918,374	1,177,494,198	1,951,000	201,468,437
Outside Bangladesh				
	<b>10,918,374</b>	<b>1,177,494,198</b>	<b>1,951,000</b>	<b>201,468,437</b>
<b>5 Investment</b>				
General Investment	55,706,662	6,007,696,076	82,675,477	8,537,416,969
Bills Purchased and discounted				
	<b>55,706,662</b>	<b>6,007,696,076</b>	<b>82,675,477</b>	<b>8,537,416,969</b>
<b>6 Other assets</b>				
Stock of stationery in hand and Stamps in hand				
Suspense Account				
Income Receivable on Investment	790,293	85,229,353	858,719	88,674,935
	<b>790,293</b>	<b>85,229,353</b>	<b>858,719</b>	<b>88,674,935</b>
<b>7 Placement from banks &amp; other financial institutions</b>				
Bangladesh Bank				
Export Import Bank of Bangladesh Limited	54,675,153	5,896,452,857	81,832,269	8,450,343,768
Other Banks/FIs				
<b>Total</b>	<b>54,675,153</b>	<b>5,896,452,857</b>	<b>81,832,269</b>	<b>8,450,343,768</b>
<b>8 Deposit and Other Accounts</b>	<b>10,000,000</b>	<b>1,078,452,000</b>		
<b>9 Other liabilities</b>	<b>1,588,793</b>	<b>171,343,584</b>	<b>1,793,000</b>	<b>185,152,627</b>
<b>10 Retained earnings</b>				
Opening				
Add: Profit for the year	1,151,383	124,171,186	1,859,928	192,063,946
Less: Transferred to Head Office/Branch				
<b>Balance carried forward</b>	<b>1,151,383</b>	<b>124,171,186</b>	<b>1,859,928</b>	<b>192,063,946</b>
<b>11 Investment income</b>				
Income from Mudaraba Import Bills	1,588,330	167,655,661	1,064,420	95,398,636
<b>12 Profit paid on deposits, borrowings, etc.</b>				
Profit on deposits	18,718	2,018,626		
Profit on borrowings	418,228	44,145,965	336,539	30,162,291
<b>Total</b>	<b>436,946</b>	<b>46,164,591</b>	<b>336,539</b>	<b>30,162,291</b>
<b>13 Commission and Brokerage</b>				
<b>14 Salaries and allowances</b>				



For:  
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Managing Director & CEO  
UCB Investment Limited

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Chief Financial Officer  
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Head Office, Dhaka

Mohammad Feroz Hossain  
Managing Director & CEO  
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Head Office, Dhaka



**Export Import Bank of Bangladesh Limited  
Off-Shore Banking Units (OBUs)**

Notes to the Financial Statements

as at and for the period ended 30 June 2023 (Annexure-F)

No. Particulars	30 June 2023		30 June 2022/31 December 2022	
	USD	Taka	USD	Taka
<b>15 Rent, taxes, insurance, Electricity etc.</b>				
Rent Rates and taxes	-	-	-	-
Electricity/Gas/Wasa	-	-	-	-
<b>Total</b>	-	-	-	-
<b>16 Legal expenses</b>				
	-	-	-	-
<b>17 Postage, stamp and telecommunications etc.</b>				
Postages & Courier services charge	-	-	-	-
Telephone bill	-	-	-	-
<b>Total</b>	-	-	-	-
<b>18 Stationery, printing and advertisement, etc.</b>				
Printing stationery	-	-	-	-
Office stationery	-	-	-	-
<b>Total</b>	-	-	-	-
<b>19 Depreciation on and repairs to Bank's property</b>				
Depreciation	-	-	-	-
Repairs and maintenance	-	-	-	-
<b>Total</b>	-	-	-	-
<b>20 Other expenses</b>				
Security and Cleaning services	-	-	-	-
Conveyance, Freight & Labour	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total</b>	-	-	-	-



For

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*

**Md. Monirul Islam**  
Company Secretary  
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*Md. Humayun Kabir*

**Md. Humayun Kabir**  
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Head Office, Dhaka

*Mohammad Feroz Hossain*

**Mohammad Feroz Hossain**  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 12. COMPARATIVE FINANCIAL STATEMENTS OF THE ISSUER

Particulars	2018	2019	2020	2021	2022
<b>Balance Sheet (Consolidated)</b>					
<b>PROPERTY AND ASSETS</b>					
Cash in Hand	28,337,900,335	32,176,596,879	36,950,282,480	55,151,133,970	31,249,316,597
Cash in hand (including foreign currencies)	1,909,945,819	2,237,804,903	2,538,200,944	3,327,940,830	4,383,888,742
Balance with Bangladesh Bank and it's Agent Bank (including foreign currencies)	26,427,954,516	29,938,791,976	34,412,081,536	51,823,193,140	26,865,427,855
Balance with other banks and financial institutions	4,893,945,147	4,318,011,153	4,907,752,102	5,310,482,637	12,039,487,685
In Bangladesh	3,247,737,562	619,512,161	322,000,146	1,518,226,977	4,764,313,764
Outside Bangladesh	1,646,207,585	3,698,498,992	4,585,751,956	3,792,255,660	7,275,173,921
Placement with other banks & financial institutions	-	-	-	-	-
Investments in shares and securities	24,024,137,919	42,602,055,549	39,394,898,759	42,496,612,834	34,487,246,043
Government	11,014,051,038	27,514,051,038	24,278,021,038	26,190,201,038	19,627,101,038
Others	13,010,086,881	15,088,004,511	15,116,877,721	16,306,411,796	14,860,145,005
Investments	306,264,570,761	344,557,650,387	394,174,481,691	429,033,366,960	453,449,143,803
General investments etc.	289,777,137,949	330,123,675,161	383,068,029,621	411,886,928,438	439,710,654,324
Bills purchased and discounted	16,487,432,812	14,433,975,226	11,106,452,070	17,146,438,522	13,738,489,479
Fixed assets including premises	5,488,292,497	5,650,429,988	5,546,326,975	5,542,752,172	5,856,251,946
Other assets	2,501,220,846	3,713,242,464	3,877,127,804	4,130,899,014	3,326,649,812
Total Property and Assets	371,510,067,505	433,017,986,420	484,850,869,811	541,665,247,587	540,408,095,886
<b>LIABILITIES AND CAPITAL</b>					
<b>Liabilities</b>					
Placement from other banks & financial institutions	18,383,739,831	16,885,353,506	27,934,546,559	47,816,166,976	39,723,084,014
Deposits and Other Accounts	300,378,012,279	355,689,157,235	394,462,900,707	420,673,769,005	426,015,240,491
Mudaraba savings deposits	22,442,233,961	26,184,704,789	31,002,767,511	37,015,329,099	38,036,122,410
Mudaraba term deposits	158,090,736,242	174,174,422,538	182,604,060,454	195,998,738,415	181,525,844,478
Other Mudaraba deposits	88,237,778,390	124,282,835,679	141,930,818,815	143,040,685,070	142,415,354,152
Al wadeeah current and other deposit accounts	29,849,473,858	28,720,860,400	36,336,166,188	42,157,401,674	60,418,734,385
Bills payable	1,757,789,828	2,326,333,829	2,589,087,739	2,461,614,747	3,619,185,066
Mudaraba Subordinated Bond	6,000,000,000	11,500,000,000	10,200,000,000	13,900,000,000	11,400,000,000
Mudaraba Perpetual Bond				4,550,000,000	6,000,000,000
Other liabilities	18,532,016,782	19,755,530,922	21,661,803,245	23,284,887,887	25,401,688,157
Total liabilities	343,293,768,892	403,830,041,663	454,259,250,511	510,224,823,868	508,540,012,662
Capital / shareholders' equity					

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Strictly Private & Confidential  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.

Mohammad Karz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Paid up capital	14,122,510,680	14,122,510,680	14,122,510,680	14,475,573,440	14,475,573,440
Statutory reserve	9,720,951,493	10,705,987,616	11,760,069,452	12,519,512,696	13,743,429,533
Other reserves	2,130,546,666	2,130,546,666	2,380,546,666	2,630,546,666	1,677,857,708
Foreign currency translation adjustment	(7,231,921)	(2,503,573)	55,313	1,753,569	30,304,850
Retained earnings	2,249,416,243	2,231,301,511	2,328,333,134	1,812,921,774	1,940,798,192
EXIM Bank shareholders' equity	28,216,193,161	29,187,842,900	30,591,515,245	31,440,308,145	31,867,963,723
Non-controlling Interest	105,452	101,857	104,055	115,574	119,501
Total shareholders' equity	28,216,298,613	29,187,944,757	30,591,619,300	31,440,423,719	31,868,083,224
Total liabilities and shareholders' equity	371,510,067,505	433,017,986,420	484,850,869,811	541,665,247,587	540,408,095,886
	-	-	-	-	-
Off balance sheet items	86,773,099,003	88,906,004,100	82,546,589,627	98,545,630,624	116,880,622,162
Contingent liabilities	86,773,099,003	88,906,004,100	82,546,589,627	98,545,630,624	116,880,622,162
Acceptance & Endorsements	43,760,439,781	49,467,093,840	34,742,476,360	36,152,004,453	63,260,663,430
Letter of guarantee	6,264,994,418	6,901,750,161	7,908,818,176	8,089,145,296	8,508,868,042
Irrevocable letter of credit	33,033,930,332	26,468,690,444	33,470,209,055	43,035,964,691	37,003,123,362
Bills for collection	3,713,734,472	6,068,469,655	6,425,086,036	11,268,516,184	8,107,967,328
Other letter of credit	-	-	-	-	-

For,

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*Tanzim Alamgir*  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

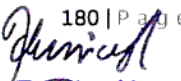
Strictly Private & Confidential  
*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


Particulars	2018	2019	2020	2021	2022
<b>Income Statement (Consolidated)</b>					
Investment income	27,458,085,467	31,969,286,499	31,640,067,220	27,909,066,761	29,872,579,285
Profit paid on deposits, borrowings etc.	(19,362,399,197)	(24,371,306,940)	(23,287,551,571)	(20,196,302,343)	(21,699,928,146)
Net investment income	8,095,686,270	7,597,979,559	8,352,515,649	7,712,764,418	8,172,651,139
Income from investment in shares/securities	945,408,531	2,278,661,681	2,036,851,069	848,899,298	1,626,899,419
Commission, exchange & brokerage	2,352,690,591	2,315,490,115	1,927,643,709	2,670,458,344	2,693,763,478
Gain on sale of investment in shares	10,818,121	10,350,329	69,875,800	391,036,319	53,367,028
Other operating income	903,662,674	853,490,243	831,757,205	1,075,656,323	1,983,056,145
Total operating income	12,308,266,187	13,055,971,927	13,218,643,432	12,698,814,702	14,529,737,209
Operating expenses					
Salary & allowances	3,112,820,383	3,458,772,093	3,256,606,441	3,057,359,448	3,673,467,631
Rent, taxes, insurance, electricity, etc.	615,592,660	684,911,994	638,563,098	790,465,076	962,352,555
Legal expenses	23,838,163	27,431,559	17,781,367	20,718,600	26,081,912
Postage, stamp, telecommunication, etc.	85,660,175	85,929,951	96,074,578	107,911,274	120,222,371
Auditors' fees	1,348,728	1,462,684	1,671,843	1,507,888	1,297,097
Stationery, printing, advertisements, etc.	256,570,442	209,719,572	216,371,385	196,590,470	171,926,678
Chief Executive's salary and fees	17,681,250	20,363,375	19,745,335	20,446,887	21,942,764
Directors' fees	1,807,536	2,430,148	2,772,958	1,968,000	1,720,600
Shariah supervisory committee's fees & expenses	534,860	508,730	642,880	547,200	640,100
Depreciation and repair of Bank's assets	246,742,303	258,895,782	275,025,934	276,573,387	471,394,275
Zakat expenses	187,500,000	336,717,057	298,965,577	134,000,000	201,114,304
Other expenses	836,010,727	1,054,197,641	2,038,730,789	2,154,463,189	1,894,650,799
Total operating expenses	5,386,107,227	6,141,340,586	6,862,952,185	6,762,551,419	7,546,811,086
Profit/(loss) before provision	6,922,158,960	6,914,631,341	6,355,691,247	5,936,263,283	6,982,926,123
Provision for investments	1,793,134,737	1,466,553,741	1,127,001,222	1,606,743,830	173,435,921
Provision for Off-Shore Banking Units (OBU)	30,432,617	(15,581,470)	(39,128,623)	43,497,743	(42,379,656)
Provision for Off-balance sheet exposures	(76,476,797)	(2,218,301)	(67,160,308)	111,556,108	214,955,404
Provision for other assets	(95,158,732)	191,030,050	21,489,052	319,337,280	18,437,852
Provision for diminution in value of Investments in Shares	1,032,491,911	397,000,731	-	(348,290,855)	166,604,745
Provision for good borrower	1,000,000	1,000,000	-	112,872,660	135,225,275
Provision for climate risk fund	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000
Total Provision	2,686,423,736	2,038,784,751	1,043,201,343	1,846,716,766	667,779,541
Total profit / (loss) before taxes	4,235,735,224	4,875,846,590	5,312,489,904	4,089,546,517	6,315,146,582
Provision for Income Tax:	1,903,214,843	2,493,762,684	2,497,167,362	1,932,944,737	2,593,735,729

For,

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**Tanzim Alamgir**  
 Managing Director & CEO  
 UCB Investment Limited

  
**Md. Monirul Islam**  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

Strictly Private &amp; Confidential

  
**Md. Humayun Kabir**  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
**Mohammed Feroz Hossain**  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

Current tax	1,892,564,440	2,484,157,587	2,509,331,738	1,954,416,937	2,601,385,252
Deferred tax	10,650,403	9,605,097	(12,164,376)	(21,472,200)	(7,649,523)
Net profit/(loss) after tax	2,332,520,381	2,382,083,906	2,815,322,542	2,156,601,780	3,721,410,853

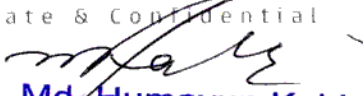
For:


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Tanzim Alamgir  
Managing Director & CEO  
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Md. Monirul Islam  
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Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


Particulars	2018	2019	2020	2021	2022
<b>Cash flow statement (Consolidated)</b>					
Cash flows from operating activities					
Investment income receipts	27,597,259,615	32,396,443,140	32,306,799,303	28,452,484,210	31,049,915,019
Profit paid on deposits, borrowings etc.	(18,635,640,812)	(23,538,034,247)	(24,150,741,961)	(20,565,005,230)	(21,183,013,032)
Dividend receipts	482,072,328	762,577,722	949,814,748	720,000,285	1,043,885,579
Fees and commission receipts	2,352,690,591	2,315,490,115	1,927,643,709	2,670,458,344	2,693,763,478
Cash payment to employees	(3,130,501,633)	(3,479,135,468)	(3,276,351,776)	(3,067,806,335)	(3,695,410,395)
Cash payment to suppliers	1,840,681	6,514,953	5,037,070	(11,408,285)	6,122,768
Income tax payments	(1,650,656,626)	(1,908,829,044)	(2,881,751,722)	(2,163,528,404)	(1,793,089,370)
Receipts from other operating activities	910,423,309	859,964,154	900,991,850	1,372,944,275	2,034,530,323
Payments for other operating activities	(2,042,313,316)	(2,441,068,733)	(3,343,480,968)	(3,457,129,770)	(3,518,821,352)
<i>Cash flows before changes in operating assets and liabilities</i>	5,885,174,137	4,973,922,592	2,437,960,253	3,951,009,090	6,637,883,018
Changes in operating assets and liabilities:					
(Increase)/decrease in operating assets	(45,985,798,057)	(42,024,622,509)	(49,394,322,686)	(37,646,600,270)	(22,768,474,120)
Statutory deposit	-	-	-	-	-
Trading security - shares/Subordinated Bond	(4,206,185,011)	(1,919,638,135)	53,639,028	(1,121,259,860)	1,487,923,040
Investments to other banks	-	-	-	-	-
Investments to customers	(51,270,777,065)	(39,817,095,626)	(49,616,831,304)	(35,800,184,834)	(24,418,545,451)
Other assets	9,491,164,019	(287,888,748)	168,869,590	(725,155,576)	162,148,291
Increase/(decrease) in operating liabilities:	33,925,164,552	53,103,297,686	51,933,782,255	47,253,558,544	(2,980,933,641)
Deposits from other banks	8,949,643,913	3,342,114,143	5,082,081,448	10,832,708,097	(18,999,945,428)
Deposits from customers	7,057,651,443	51,135,758,120	34,554,852,413	15,746,863,088	23,824,501,800
Liabilities on account of customers	-	-	-	-	-
Trading liabilities (borrowing)	17,424,006,331	(1,498,386,325)	11,049,193,053	19,881,620,417	(8,093,082,962)
Other liabilities	493,862,865	123,811,748	1,247,655,341	792,366,942	287,592,949
Total changes in operating assets & liabilities (ii)	(12,060,633,505)	11,078,675,177	2,539,459,569	9,606,958,274	(25,749,407,761)
<i>Net cash from operating activities</i>	(6,175,459,368)	16,052,597,769	4,977,419,822	13,557,967,364	(19,111,524,743)
B. Cash flows from investing activities					
Receipts from sale/encashment of securities - BGIB	2,000,000,000	-	3,500,000,000	-	6,563,100,000
Payment for purchase of securities-BGIB	-	(16,500,000,000)	(263,970,000)	(1,912,180,000)	-
Purchase of fixed assets	(128,039,409)	(386,426,121)	(139,275,709)	(234,444,293)	(2,099,153,983)
Sale proceeds of fixed assets	6,083,331	7,028,664	900,436	1,074,524	2,278,762
Placement of fund to Bangladesh Bank Purchase of Subsidiaries	500,000,000	-	-	-	-

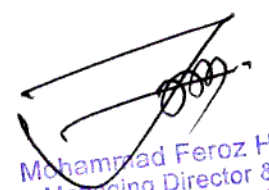
For,

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Strictly Private & Confidential

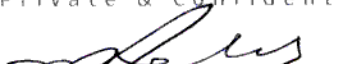
Purchase of subsidiaries	-	-	-	-	-
<i>Net cash from investing activities</i>	2,378,043,922	(16,879,397,457)	3,097,654,727	(2,145,549,769)	4,466,224,779
C. Cash flows from financing activities					
Receipts from issue of Debt Instruments	-	5,500,000,000	-	9,550,000,000	1,450,000,000
Payment for redemption of Debt Instruments	(500,000,000)	-	(1,300,000,000)	(1,300,000,000)	(2,500,000,000)
Receipts from issue of ordinary share/rights share	-	-	-	-	(90,818,247)
Dividend paid in cash	(1,765,313,835)	(1,412,251,068)	(1,412,251,068)	(1,059,188,301)	(1,447,557,344)
Minority investment in subsidiaries	-	-	-	-	-
<i>Net cash from financing activities</i>	(2,265,313,835)	4,087,748,932	(2,712,251,068)	7,190,811,699	(2,588,375,591)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(6,062,729,281)	3,260,949,244	5,362,823,481	18,603,229,294	(17,233,675,555)
E. Effect of exchange rate changes on cash and cash equivalents	(1,276,990)	1,813,306	603,069	352,731	60,863,230
F. Cash and cash equivalents at beginning of the year	39,295,851,753	33,231,845,482	36,494,608,032	41,858,034,582	60,461,616,607
Cash and cash equivalents at end of the year (D+E+F)	33,231,845,482	36,494,608,032	41,858,034,582	60,461,616,607	43,288,804,282

For,

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 Tanzim Alamgir  
 Managing Director & CEO  
 UCB Investment Limited

Strictly Private &amp; Confidential

  
 Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Md. Humayun Kabir  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
 Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

Particulars	2018	2019	2020	2021	2022
<b>Balance Sheet (solo)</b>					
PROPERTY AND ASSETS					
Cash in Hand	28,312,629,718	32,154,155,231	36,926,647,953	55,128,950,860	31,246,021,722
Cash in hand (including foreign currencies)	1,884,675,202	2,215,363,255	2,514,566,417	3,305,757,720	4,380,593,867
Balance with Bangladesh Bank and it's Agent Bank (including foreign currencies)	26,427,954,516	29,938,791,976	34,412,081,536	51,823,193,140	26,865,427,855
Balance with other banks and financial institutions	4,888,954,638	4,302,451,719	4,878,692,159	5,303,260,428	12,025,655,415
In Bangladesh	3,247,737,562	619,512,161	322,000,146	1,518,226,977	4,764,313,764
Outside Bangladesh	1,641,217,076	3,682,939,558	4,556,692,013	3,785,033,451	7,261,341,651
Placement with other banks & financial institutions	-	-	-	-	-
Investments in shares and securities	24,530,322,794	43,172,530,624	40,951,382,881	43,499,001,782	35,342,237,235
Government	11,014,051,038	27,514,051,038	24,278,021,038	26,190,201,038	19,627,101,038
Others	13,516,271,756	15,658,479,586	16,673,361,843	17,308,800,744	15,715,136,197
Investments	305,036,075,119	343,287,398,739	392,919,662,531	428,204,911,629	452,547,871,381
General investments etc.	288,548,642,307	328,910,778,149	382,584,041,885	412,855,417,129	441,342,115,583
Bills purchased and discounted	16,487,432,812	14,376,620,590	10,335,620,646	15,349,494,500	11,205,755,798
Fixed assets including premises	5,485,809,411	5,643,033,289	5,540,649,767	5,538,414,081	5,853,807,878
Other assets	2,743,600,905	3,381,268,944	3,526,474,392	3,803,373,822	3,018,936,021
Total Property and Assets	370,997,392,585	431,940,838,546	484,743,509,683	541,477,912,602	540,034,529,652
LIABILITIES AND CAPITAL					
Liabilities					
Placement from other banks & financial institutions	18,383,739,831	16,610,353,506	27,934,546,559	47,816,166,976	39,723,084,014
Deposits and Other Accounts	300,786,624,650	355,816,519,689	395,308,335,825	421,705,984,879	427,044,050,216
Mudaraba savings deposits	22,442,233,961	26,184,704,789	31,002,767,511	37,015,329,099	38,036,122,410
Mudaraba term deposits	158,382,767,965	174,174,422,538	183,166,997,954	196,577,411,131	182,144,362,851
Other Mudaraba deposits	88,358,653,196	124,408,407,562	142,212,544,233	143,493,634,325	142,822,767,221
Al wadeeah current and other deposit accounts	29,850,558,613	28,722,650,971	36,336,938,388	42,157,995,577	60,421,612,668
Bills payable	1,752,410,915	2,326,333,829	2,589,087,739	2,461,614,747	3,619,185,066
Mudaraba Subordinated Bond	6,000,000,000	11,500,000,000	10,200,000,000	13,900,000,000	11,400,000,000
Mudaraba Perpetual Bond	-	-	-	4,550,000,000	6,000,000,000
Other liabilities	17,686,362,909	18,855,652,187	20,768,582,535	22,284,544,364	24,426,975,877
Total liabilities	342,856,727,390	402,782,525,382	454,211,464,919	510,256,696,219	508,594,110,107
Capital / shareholders' equity					
Paid up capital	14,122,510,680	14,122,510,680	14,122,510,680	14,475,573,440	14,475,573,440
Statutory reserve	9,720,951,493	10,705,987,616	11,760,069,452	12,519,512,696	13,743,429,533

For,

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*Fanzim Alamgir*  
Fanzim Alamgir  
Managing Director & CEO  
Investment Limited

Strictly Private & Confidential  
*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammed Feroz Hossain*  
Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Other reserves	2,130,546,666	2,130,546,666	2,380,546,666	2,630,546,666	1,677,857,708
Retained earnings	2,166,656,356	2,199,268,202	2,268,917,966	1,595,583,581	1,543,558,864
EXIM Bank shareholders' equity	28,140,665,195	29,158,313,164	30,532,044,764	31,221,216,383	31,440,419,545
Total liabilities and shareholders' equity	370,997,392,585	431,940,838,546	484,743,509,683	541,477,912,602	540,034,529,652
Off balance sheet items	86,773,099,003	88,906,004,100	82,546,589,627	98,545,630,624	116,880,622,162
Contingent liabilities	86,773,099,003.00	88,906,004,100.00	82,546,589,627.00	98,545,630,624.00	116,880,622,162.00
Acceptance & Endorsements	43,760,439,781	49,467,093,840	34,742,476,360	36,152,004,453	63,260,663,430
Letter of guarantee	6,264,994,418	6,901,750,161	7,908,818,176	8,089,145,296	8,508,868,042
Irrevocable letter of credit	33,033,930,332	26,468,690,444	33,470,209,055	43,035,964,691	37,003,123,362
Bills for collection	3,713,734,472	6,068,469,655	6,425,086,036	11,268,516,184	8,107,967,328
Other letter of credit	-	-	-	-	-

For,

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*Tanzim Alamgir*  
Tanzim Alamgir  
Managing Director & CEO  
JCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammed Feroz Hossain*  
Mohammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Strictly Private &amp; Confidential


Particulars	2018	2019	2020	2021	2022
<b>Income Statement (solo)</b>					
Investment income	27,438,663,044	31,983,404,390	31,624,821,130	27,875,465,024	29,741,332,727
Profit paid on deposits, borrowings etc.	(19,387,636,917)	(24,383,280,532)	(23,309,216,960)	(20,226,708,284)	(21,717,470,405)
Net investment income	8,051,026,127	7,600,123,858	8,315,604,170	7,648,756,740	8,023,862,322
Income from investment in shares/securities	938,370,213	2,271,787,121	2,030,357,223	829,603,016	1,594,442,655
Commission, exchange & brokerage	2,325,795,234	2,291,605,363	1,901,151,591	2,618,338,835	2,636,831,591
Gain on sale of investment in shares	-	-	42,764,006	178,776,607	13,812,268
Other operating income	902,699,130	853,014,027	826,684,725	1,061,683,760	1,960,088,082
Total operating income	12,217,890,704	13,016,530,369	13,116,561,715	12,337,158,958	14,229,036,918
Operating expenses					
Salary & allowances	3,105,747,822	3,447,610,194	3,234,933,512	3,022,136,454	3,646,428,320
Rent, taxes, insurance, electricity, etc.	602,798,291	666,883,738	617,598,748	768,456,610	941,798,129
Legal expenses	23,732,263	24,814,765	17,325,776	19,986,718	25,307,778
Postage, stamp, telecommunication, etc.	85,163,030	85,324,191	93,849,381	102,764,453	111,920,596
Auditors' fees	1,002,500	960,000	1,085,000	965,000	950,250
Stationery, printing, advertisements, etc.	256,120,371	209,367,677	215,743,876	195,720,816	171,151,203
Chief Executive's salary and fees	17,681,250	20,363,375	19,745,335	20,446,887	21,942,764
Directors' fees	1,669,536	2,250,148	2,605,758	1,792,000	1,571,000
Shariah supervisory committee's fees & expenses	534,860	508,730	642,880	547,200	640,100
Depreciation and repair of Bank's assets	245,975,111	257,326,583	272,315,588	273,348,180	466,833,478
Zakat expenses	187,500,000	336,717,057	298,965,577	134,000,000	201,114,304
Other expenses	826,102,000	1,044,438,546	2,028,139,761	2,153,361,654	1,878,115,270
Total operating expenses	5,354,027,034	6,096,565,004	6,802,951,192	6,693,525,972	7,467,773,192
Profit/(loss) before provision	6,863,863,670	6,919,965,365	6,313,610,523	5,643,632,986	6,761,263,726
Provision for investments	1,813,134,737	1,476,553,741	1,127,001,222	1,606,743,830	225,565,921
Provision for Off-Shore Banking Units (OBU)	30,432,617	(15,581,470)	(39,128,623)	43,497,743	(42,379,656)
Provision for Off-balance sheet exposures	(76,476,797)	(2,218,301)	(67,160,308)	111,556,108	214,955,404
Provision for other assets	(95,158,732)	191,030,050	21,489,052	319,337,280	18,437,852
Provision for diminution in value of Investments in Shares	1,012,491,911	343,000,731	-	(348,590,855)	88,374,745
Provision for good borrower	1,000,000	1,000,000	-	-	-
Provision for CSR	-	-	-	112,872,660	135,225,275
Provision for climate risk fund	1,000,000	1,000,000	1,000,000	1,000,000	1,500,000
Total Provision	2,686,423,736	1,994,784,751	1,043,201,343	1,846,416,766	641,679,541
Total profit / (loss) before taxes	4,177,439,934	4,925,180,614	5,270,409,180	3,797,216,220	6,119,584,185
Provision for Income Tax:	1,885,229,596	2,495,281,577	2,484,426,512	1,892,972,134	2,545,766,445
Current tax	1,874,579,193	2,485,676,480	2,496,590,888	1,914,444,334	2,553,415,968
Deferred tax	10,650,403	9,605,097	(12,164,376)	(21,472,200)	(7,649,523)
Net profit/(loss) after tax	2,292,210,338	2,429,899,037	2,785,982,668	1,904,244,086	3,573,817,740

For,

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**Tanzim Alamgir**  
 Managing Director & CEO  
 UCB Investment Limited

  
**Md. Monirul Islam**  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
**Md. Humayun Kabir**  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

  
**Mohammed Feroz Hossain**  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

Strictly Private &amp; Confidential

Particulars	2018	2019	2020	2021	2022
<b>Cash flow statement (solo)</b>					
A. Cash flows from operating activities					
Investment income receipts	27,577,837,192	32,410,561,031	32,291,553,213	28,418,882,473	30,918,668,461
Profit paid on deposits, borrowings etc.	(18,660,878,532)	(23,550,007,839)	(24,172,407,350)	(20,595,411,171)	(21,200,555,291)
Dividend receipts	475,034,010	755,703,162	943,320,902	700,704,003	1,011,428,815
Fees and commission receipts	2,325,795,234	2,291,605,363	1,901,151,591	2,618,338,835	2,636,831,591
Cash payment to employees	(3,123,429,072)	(3,467,973,569)	(3,254,678,847)	(3,042,583,341)	(3,668,371,084)
Cash payment to suppliers	1,840,681	6,514,953	5,037,070	(11,408,285)	6,122,768
Income tax payments	(1,628,915,976)	(1,894,131,490)	(2,875,845,539)	(2,144,726,564)	(1,730,619,247)
Receipts from other operating activities	898,641,644	849,137,609	868,807,576	1,239,789,625	1,972,007,500
Payments for other operating activities	(2,017,641,595)	(2,409,000,750)	(3,307,863,249)	(3,414,293,444)	(3,471,383,566)
<i>Cash flows before changes in operating assets and liabilities</i>	5,848,283,586	4,992,408,470	2,399,075,367	3,769,292,131	6,474,129,947
Changes in operating assets and liabilities:					
(Increase)/decrease in operating assets	(45,977,101,613)	(41,472,803,124)	(49,377,084,329)	(37,541,997,145)	(22,568,070,674)
Statutory deposit	-	-	-	-	-
Trading security - shares/Subordinated Bond	(4,194,538,405)	-	67,629,981	(567,164,686)	1,635,320,796
Investments to other banks	-	(1,983,928,335)	-	-	-
Investments to customers	(51,272,020,193)	(39,775,339,620)	(49,632,263,792)	(36,226,548,663)	(24,345,728,360)
Other assets	9,489,456,985	286,464,831	187,549,482	(748,283,796)	142,336,890
Increase/(decrease) in operating liabilities:	33,943,272,168	52,520,606,461	52,940,347,611	47,354,687,250	(2,947,109,386)
Deposits from other banks	8,949,643,913	3,342,114,143	5,082,081,448	10,832,708,097	(18,999,945,428)
Deposits from customers	7,084,111,863	50,854,508,203	35,272,925,077	15,933,643,844	23,821,095,651
Liabilities on account of customers	-	-	-	-	-
Trading liabilities (borrowing)	17,424,006,331	(1,773,386,325)	11,324,193,053	19,881,620,417	(8,093,082,962)
Other liabilities	485,510,061	97,370,440	1,261,148,033	706,714,892	324,823,353
Total changes in operating assets & liabilities (ii)	(12,033,829,445)	11,047,803,337	3,563,263,282	9,812,690,105	(25,515,180,060)
<i>Net cash from operating activities</i>	(6,185,545,859)	16,040,211,807	5,962,338,649	13,581,982,236	(19,041,050,113)
B. Cash flows from investing activities					
Receipts from sale/encashment of securities - BGIIB	2,000,000,000	-	3,500,000,000	-	6,563,100,000
Payment for purchase of securities-BGIIB	-	-	(263,970,000)	(1,912,180,000)	-
Purchase of fixed assets	(126,644,032)	(16,500,000,000)	(138,284,855)	(234,817,283)	(2,096,487,209)
Sale proceeds of fixed assets	6,083,331	(379,966,809)	900,436	1,074,524	2,278,762
Placement of fund to Bangladesh Bank Purchase of Subsidiaries	500,000,000	7,028,664	-	-	-
Purchase of subsidiaries	-	-	(1,000,000,000)	-	-

<i>Net cash from investing activities</i>	2,379,439,299	(16,872,938,145)	2,098,645,581	(2,145,922,759)	4,468,891,553
C. Cash flows from financing activities					
Receipts from issue of Debt Instruments	(500,000,000)	5,500,000,000		9,550,000,000	1,450,000,000
Payment for redemption of Debt Instruments	-	-	(1,300,000,000)	(1,300,000,000)	(2,500,000,000)
Receipts from issue of ordinary share/rights share	-	-	-	-	(90,818,247)
Dividend paid in cash	(1,765,313,835)	(1,412,251,068)	(1,412,251,068)	(1,059,188,301)	(1,447,557,344)
Minority investment in subsidiaries	-	-	-	-	-
<i>Net cash from financing activities</i>	(2,265,313,835)	4,087,748,932	(2,712,251,068)	7,190,811,699	(2,588,375,591)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(6,071,420,395)	3,255,022,594	5,348,733,162	18,626,871,176	(17,160,534,151)
E. Effect of exchange rate changes on cash and cash equivalents	-	-	-	-	-
F. Cash and cash equivalents at beginning of the year	39,273,004,750	33,201,584,356	36,456,606,950	41,805,340,112	60,432,211,288
Cash and cash equivalents at end of the year (D+E+F)	33,201,584,355	36,456,606,950	41,805,340,112	60,432,211,288	43,271,677,137


For,

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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

Strictly Private & Confidential  
  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mshammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

### 13. RATIO ANALYSIS FOR THE LAST 5 YEARS

Ratios	2018	2019	2020	2021	2022	2023Q2
Current ratio	N/A	N/A	N/A	N/A	N/A	N/A
Quick ratio	N/A	N/A	N/A	N/A	N/A	N/A
Breakeven point	N/A	N/A	N/A	N/A	N/A	N/A
Debt to equity ratio (before debt issuance)	86.4%	97.3%	124.7%	210.7%	179.2%	128.38%
Debt to equity ratio (after issuance of BDT 4,000 million bond)					198.0%	140.36%
Debt to total assets ratio	6.56%	6.56%	7.87%	12.23%	10.57%	7.74%
Accounts receivable turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
Gross margin ratio	N/A	N/A	N/A	N/A	N/A	N/A
Operating income ratio	N/A	N/A	N/A	N/A	N/A	N/A
Net income ratio	2.85%	2.33%	2.26%	1.86%	1.81%	0.91%
Return on assets	0.66%	0.59%	0.61%	0.42%	0.69%	0.63%
Return on equity	8.35%	8.30%	9.42%	6.95%	11.76%	10.49%
Earnings per share	1.65	1.69	1.99	1.49	2.57	1.21
Net asset value per share	19.98	20.67	21.66	21.72	22.02	23.06
Net operating cash flow per share	(4.37)	11.37	3.44	9.37	(13.20)	4.61
Total debt to tangible asset ratio	6.56%	6.56%	7.87%	12.23%	10.57%	7.74%
Cost to income ratio	43.8%	47.0%	51.9%	53.3%	51.9%	51.8%
Capital adequacy ratio	10.88%	12.55%	13.27%	14.36%	13.86%	13.17%
Non-performing assets (NPA)	5.11%	4.33%	3.82%	3.98%	3.86%	4.06%

For.



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**14. CREDIT RATING SUMMARY**

Credit rating of the issuer: Export Import Bank of Bangladesh Limited.

Date of declaration	Validity	Long term	Short term	Rated by	Outlook
May 29, 2023	28 <sup>th</sup> May, 2024	AA	ST-2	CRISL	Stable

CRISL has reaffirmed "AA" rating in the Long-Term and "ST-2" rating in the Short-Term to Export Import Bank of Bangladesh Limited (EXIM Bank). The above has been done after a thorough and comprehensive analysis of the operational and financial performance of the bank along with its relevant quantitative, qualitative and other widespread factors up to the date of rating. While arriving at the above rating CRISL factored inter alia, financial and operating performance, liquidity issues, compliance of capital adequacy in line with Bangladesh Bank circular and operation management policy of the top management. CRISL also observed some limitations of the bank. The limitations were in the areas of high cost of fund and high large loan/investment exposures, moderate asset quality, significant increase in rescheduled investment. However, CRISL viewed that the above limitations might not have substantial impact on the rating during the forecasted period of rating. The overall financial performance of EXIM bank has been found stable in 2022 which reflected in the net-profit after tax. Moreover, overall Capital to Risk Weighted Asset Ratio (CRAR) of the Bank stood at 13.86% which is in line with the requirement under risk-based capital adequacy framework. CRISL found that the Capital to Risk Weighted Asset Ratio (CRAR) stood at 13.15% (13.03% in solo) as on March 31, 2023. The overall liquidity of EXIM bank has been maintained as per the regulatory compliance.

Advance/Investment to Deposit Ratio (IDR/ADR) of the bank deteriorated to 95.47% December 31, 2022 from 88.02% on December 31, 2021. The Liquidity Coverage Ratio and Net Stable Funding Ratio of the Bank stood at 100.40% and 107.60% on December 31, 2022 respectively which was found satisfactory considering regulatory standard. However, because of high inflation rate, there are indicators that the financial and banking industries might have to face remarkable instability in the coming months. The overall asset quality of the bank has been found moderate. As on December 31, 2022, the consolidated asset of the Bank has d-grown by 0.23%. Gross non-performing investment (NPI) has stood at 3.86% in 2022. Banks rated in this category are adjudged to be of high quality, offer higher safety and have high credit quality. This level of rating indicates a corporate entity with a sound credit profile and without significant problems. Risks are modest and may vary slightly from time to time because of economic conditions. The Short-term rating indicates a high certainty of timely repayment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small. CRISL also views the bank with "Stable" Outlook for its consistent performance and does not foresee any significant changes in its fundamentals.

Credit rating of the issue: EXIM 5<sup>th</sup> Subordinated Bond.

Date of declaration	Validity	Long term	Rated by
28 <sup>th</sup> August, 2023	27 <sup>th</sup> August, 2024	AA- (Indicative)	CRISL

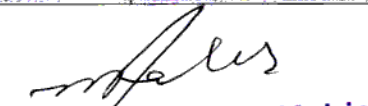
For



Tanzim Afangir  
 Managing Director & CEO  
 UCB Investment Limited



Md. Monirul Islam  
 Company Secretary  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka



Md. Humayun Kabir  
 Additional Managing Director &  
 Chief Financial Officer  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka



Mohammad Feroz Hossain  
 Managing Director & CEO  
 Export Import Bank of Bangladesh Ltd.  
 Head Office, Dhaka

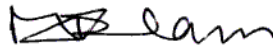
Rating rationale: CRISL has assigned AA- rating to BDT 4,000 million 7 years non-convertible 5<sup>th</sup> subordinated bond of "Export Import Bank of Bangladesh Limited". The above rating reflects fundamentals of the issue as well as of the issuer that include attractive profit rate, sound investment policies and diversified business mix of the issuer. Issuer's cash flow supporting regular profit payment as well as principal payment etc. However, the above factors are constrained to some extent, by the feature of debt instruments, subordination to depositors and other bank liabilities, ensuring effective utilization of bond fund and earning higher profit compared to profit rate, market risk due to restrictions on the reciprocal holdings.

Bonds rated in this category are adjudged to be of good credit quality and offer adequate safety for timely repayment of financial obligations. Protection factors are considered variable and more susceptible to changes in circumstances than securities in higher rated categories.

For:



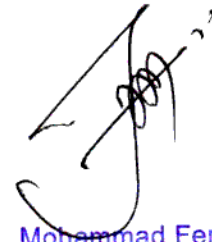
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

**15. LATEST DEFAULT MATRIX & TRANSITION STATISTICS OF CRC**

Default Rate and Transition Rate

Default rate is the percentage of default to total rated entities in a particular time period in a specific scale. It is calculated for each rating scale for a multiple time periods. On the other hand, Transition rate is the percentage of rating changes to total rated entities for a particular time period. The transition of ratings may be upwards or downwards in the scale. For example, an A rated Bond, over a period of time, might be downgraded to next lower scale BBB or upgraded to AA in view of change in forecasted fundamentals and other prevailing market factors. Both default rate and transition rate are helpful for managing credit risks, structuring and pricing of debt. These rates also indicate the accuracy (or inaccuracy) of rating agencies in forecasting the probability of default.

CRISL Cumulative Default Rate (CDR)

CDR is the measure of movement of a rating category into 'Default Rating Category' in a time horizon. This rating is applicable for those counterparties who are in default. The Default is considered to have occurred with regard to a particular obligor when either or both of the two following events have taken place.

- The bank considers that the obligor is unlikely to pay its credit obligations to the banking company or syndicate banking group, without recourse by the bank to actions such as realizing security (if held)
- The obligor is past due for more than 90 days or more as defined by BB Regulator evaluates the consistency of an ECAI's rating category (Notch/Notation) through analysis of Cumulative Default Rate (CDR).

While recognizing rating agencies as External Credit Assessment Institute (ECAI) the Bangladesh Bank has approved separate rating scales for SMEs side by side with the rating scales for Corporate and other category of ratings. Based on the above CRISL has developed CDR against both Corporate and SME scales.

CRISL CDR on SME rating

CRISL three years CDR for SME under investment grade (Se/Me-1 to Se/Me-4) stood at 3.09% with no default at Se/Me- 1 and Se/Me-2 rating notch. The CDR at Se/Me-3 notch stood at 1.22% which signifies that CRISL investment grade default is quite low against the backdrop of about 9.3% overall reported classified loan in the industry.

CRISL, being the first internationally recognized domestic rating agency in the country and also as a sponsor member of Association of Credit Rating Agencies in Asia (ACRAA) complies the regulation of calculating CDR in line with local regulatory requirement as well as compliance requirement of Basel Committee on Banking Supervision.

Calculation of Weighted Average MDR (wMDR) for 2015, 2016, 2017

	wMDR for year 1	wMDR for Year 2	wMDR for Year 3
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For  
*Tanzim Alamgir*  
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Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Strictly Private & Confidential



Se/ Me1	0.00%	0.00%	0.00%
Se/ Me2	0.00%	0.00%	0.00%
Se/ Me3	1.22%	0.00%	0.00%
Se/ Me4	3.39%	0.14%	0.18%
<b>Investment Grade (Se/ME1-Se/Me4)</b>	<b>2.85%</b>	<b>0.11%</b>	<b>0.14%</b>
Se/Me-5	59.49%	2.39%	2.48%
<b>Se/Me-6</b>	<b>76.92%</b>	<b>0.00%</b>	<b>0.00%</b>
Se/Me-7	100.00%	0.00%	0.00%
<b>Se/Me-8</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Se/Me 9	0.00%	0.00%	0.00%

Calculation of 3-years Cumulative Default Rate (CDR3) for 2015, 2016, 2017

CDR3	
Se/ Me1	0.00%
Se/ Me2	0.00%
Se/ Me3	1.22%
Se/ Me4	3.71%
<b>Investment Grade (Se/ME1-Se/Me4)</b>	<b>3.09%</b>
Se/Me-5	61.44%
<b>Se/Me-6</b>	<b>76.92%</b>
Se/Me-7	100.00%
<b>Se/Me-8</b>	<b>0.00%</b>
Se/Me 9	0.00%

CRISL CDR on Corporate Rating

CRISL three years CDR for corporate under investment grade (AAA to BBB) stood at 2.28% with no default at AAA and AA rating notch.

The CDR at single A and BBB notch stood at 1.53% and 3.39% respectively which signifies that CRISL investment grade default is quite low against the backdrop of increasing default loan in the industry.

Calculation of Weighted Average MDR (wMDR) for 2014,2015,2016

	wMDR for year 1	wMDR for Year 2	wMDR for Year 3
AAA	0.00%	0.00%	0.00%
AA	0.00%	0.00%	0.00%
<b>A</b>	<b>0.35%</b>	<b>0.23%</b>	<b>0.12%</b>
BBB	0.80%	0.88%	0.57%
<b>Investment Grade (AAA-BBB)</b>	<b>0.55%</b>	<b>0.56%</b>	<b>0.34%</b>
BB	2.99%	4.69%	1.59%
<b>B</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
CCC	0.00%	0.00%	0.00%
<b>CC</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
C	0.00%	0.00%	100.00%

For  
Tanzim Hossain  
Managing Director & CEO  
UCB Investment Limited

Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Md. Humayun Kabir  
Additional Managing Director & Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Monammed Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

Calculation of 3-years Cumulative Default Rate (CDR3) for 2011,2012,2013	
	CDR3
AAA	0.00%
AA	0.00%
A	1.53%
BBB	3.39%
<b>Investment Grade (AAA-BBB)</b>	<b>2.28%</b>
BB	5.71%
<b>B</b>	<b>10.00%</b>
CCC	0.00%
<b>CC</b>	<b>0.00%</b>
C	75.00%

CRISL three years CDR for corporate under investment grade (AAA to BBB) stood at 1.44% with no default at AAA and AA rating notch.

The CDR at single A and BBB notch stood at 0.69% and 2.23% respectively which signifies that CRISL investment grade default is quite low against the backdrop of increasing default loan in the industry.

Calculation of Weighted Average MDR (wMDR) for 2014,2015, 2016			
	wMDR for year 1	wMDR for Year 2	wMDR for Year 3
AAA	0.00%	0.00%	0.00%
AA	0.00%	0.00%	0.00%
A	0.35%	0.23%	0.12%
BBB	0.80%	0.88%	0.57%
<b>Investment Grade (AAA-BBB)</b>	<b>0.55%</b>	<b>0.56%</b>	<b>0.34%</b>
BB	2.99%	4.69%	1.59%
<b>B</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
CCC	0.00%	0.00%	0.00%
<b>CC</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
C	0.00%	0.00%	100.00%

Calculation of 3-years Cumulative Default Rate (CDR3) for 2014,2015,2016	
AAA	0.00%
AA	0.00%
A	0.69%
BBB	2.23%
<b>Investment Grade (AAA-BBB)</b>	<b>1.44%</b>
BB	9.01%
<b>B</b>	<b>0.00%</b>
CCC	0.00%
<b>CC</b>	<b>0.00%</b>
C	100.00%

For

*Tanzim Arshad*

Tanzim Arshad  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Feroz Hossain*  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 16. DESCRIPTION OF THE TRUSTEE

UCB Investment Ltd (UCBIL) is a fully owned subsidiary of United Commercial Bank Limited – one of the leading private commercial banks in Bangladesh. It was incorporated in Bangladesh with the Registrar of Joint Stock Companies & Firms (RJSCF), vide registration number: C-94654/11 dated 3<sup>rd</sup> August 2011 as a private limited company under the Companies Act (Act XVIII) of 1994. It obtained full-fledged Merchant Banker & Portfolio Management license (Reg No: MB97/2020) from Bangladesh Securities and Exchange Commission (BSEC) on 5<sup>th</sup> October 2020.

The company has been inaugurated on 29<sup>th</sup> November 2020, and Mr. Tanzim Alamgir is appointed as the founding Managing Director and Chief Executive Officer of the company. The company aims to play a vital role in bridging the gap in professional financial management services in the country and the gap between investors and investment opportunities. The registered address of the company is Bulus Center, Road: 34, Plot: CWS-(A)-1, Gulshan Avenue, Dhaka-1212.

With its group of versatile financial consultants, UCBIL covers all investment banking services including Corporate Advisory, Fixed Income Securities, Syndicate Loans, IPO Management, Portfolio Management, and many more. The entity aims at delivering top-class, customized investment solutions to its clients to cater to their specific needs and be their long-term growth partner.

Board of Directors	Status in Board
Mr. Nabil Mustafizur Rahman	Chairman
Mr. Touhid Shipar Rafiquzzaman	Independent Director
Mr. Md. Shah Alam Bhuiyan	Director, representative of UCB
Mr. Md. Abdullah Al Mamoon	Director, representative of UCB
Mr. Alamgir Kabir	Director, representative of UCB
Mr. Tanzim Alamgir	Managing Director & CEO

Shareholders	% of Share Holdings	No. of Shares
United Commercial Bank Limited	99.999999%	99,999,999
Mohammed Habibur Rahman	0.000001%	1

For,



Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka


SL	Name of the issue	Maturity period/ Tenure	Value of debt (in Million)	Repayme nt amount/P rincipal Redempti on	Latest outstandi ng amount (as of May, 2023)	Default	Remarks
1	NRBC Bank Subordinated Bond-1	07 years	3,000	-	3,000	Nil	-
2	Bank Asia Perpetual Bond	Perpetual	5,000	-	5,000	Nil	-
3	Mercantile Bank Perpetual Bond	Perpetual	5,000	-	5,000	Nil	-
4	Mir Akhter Zero Coupon Bond	04 Years	2,499	-	2,499	Nil	-
5	Envoy Textiles Zero Coupon Bond	05 Years	2,000	-	2,000	Nil	-
6	3rd Subordinated Bond of BDT 500 Crore	07 years	5,000	-	5,000	Nil	-
7	MTB 5th Subordinated Bond	07 years	5,000	-	5,000	Nil	-
8	ICB 1st Mudaraba Sukuk	10 years	10,000	-	10,000	Nil	-

For

  
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 17. MODUS OPERANDI OF THE ISSUE

### Application Procedure

Upon receiving the Consent Letter, the information memorandum shall be published by the issuer on its official website, within the time frames specified in the consent Letter; provided further that a notice regarding the publication of information memorandum in the website mentioning web-addresses shall be circulated in at least one Bangla and one English language national daily newspaper. The approved information memorandum shall be made available in the website of the issuer until the final date for subscription of the Bonds. The bonds thereafter shall be distributed 100% through private placement on a best effort basis. Each Investor (Bondholder) shall enter into a separate subscription agreement with respect to their investment with the Issuer and shall be bound by the terms and conditions contained in the subscription agreement and the Trust Deed containing in details the rights and obligations of the Investor(s).

### The Issuance of Bond

Notwithstanding anything contained anywhere in this Trust Deed, the bonds shall be issued in dematerialised form as per the CDBL Bye Laws and the Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

The bond shall be rated by the Credit Rating Agency and its periodical surveillance rating shall be done by the Credit Rating Agency in line with the provisions of the Credit Rating Companies Rules, 1996 up to the full and final redemption or conversion of the issued securities.

### Allotment

On the closing date, to be determined, the Issuer shall allot and issue the bonds to the Investor(s). The Bonds will be allotted according to the Rules.

### Refund

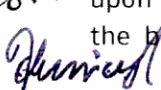
Not applicable at the time of issuance. However, subject to receiving proper consent from the regulatory authorities Refund in relation to the subscription may be possible upon mutual agreement between the Issuer and each Bondholder.

### Transfer

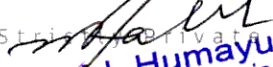
Bonds are transferable subject to the Terms and Conditions set out in the Trust Deed.

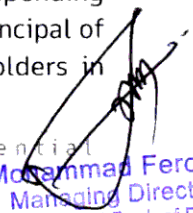
### Repayment and Redemption features of the Bond

The Profit generated on the Bonds shall be paid on semi-annually beginning at the end of 6 months from drawdown dates. The Profit Payment Dates shall be determined depending upon the issue date. Unless previously redeemed or purchased or cancelled, the principal of the bonds will amortize, and paid annually on a pro rata basis to the Bondholders in

For  
  
Tanzim Arshad  
Managing Director & CEO  
UCB Investment Limited

  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

  
Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

instalments of 20 % per year in 5 annual tranches commencing at the end of 36<sup>th</sup>, 48<sup>th</sup>, 60<sup>th</sup>, 72<sup>nd</sup> and 84<sup>th</sup> month respectively from the date of drawdown. The final maturity of the Bonds will at the end of seventh year from the Issue Date of the Bonds.

#### Trading and listing with the Stock Exchange

The Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard, and comply with the regulatory requirements and guidelines relating to listing circulated from time to time.

#### Details of conversion or exchange option

Not Applicable.

#### REDEMPTION FEATURES

Each Bond shall be redeemed in accordance with Condition 8 of the Trust Deed (*Redemption, Repurchase and Cancellation*).

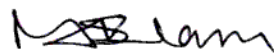
#### TRANSFER OF BONDS

Bonds are transferable subject to the terms and conditions set out in the Bond Documents. Each Bond shall be transferred in accordance with Condition 4 (*Transfer of Bonds*) of the Trust Deed and the CDBL By Laws.

For:



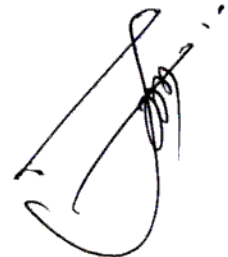
Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited



Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka



Mohammad Feroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

## 18. DETAILS OF FEES STRUCTURE & EXPENSES

<b>Non-Regulatory Fees</b>	<b>17,652,500</b>
Arranger Fee	12,000,000
Legal Fee	150,000
Credit Rating Fee	1,100,000
Annual Trustee Fee	2,100,000
VAT on Non-Regulatory Fee	2,302,500
<b>Regulatory Fees</b>	<b>8,722,000</b>
BSEC Application Fee	10,000
BSEC Consent Fee	4,000,000
BSEC Trustee Application Fee	50,000
BSEC Trustee Registration Fee	100,000
BSEC Annual Trustee Fee	350,000
Trust Deed Stamp Duty	1,100,000
CDBL Fee	600,000
CDBL Annual Fee	182,000
CDBL Security Deposit	500,000
ATB Listing Fee	500,000
ATB Annual Listing Fee	1,330,000
<b>Total Expected Cost</b>	<b>26,374,500</b>

- For

*Tanzim Alamgir*

Tanzim Alamgir  
Managing Director & CEO  
UCB Investment Limited

*Md. Monirul Islam*  
Md. Monirul Islam  
Company Secretary  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Md. Humayun Kabir*  
Md. Humayun Kabir  
Additional Managing Director &  
Chief Financial Officer  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka

*Mohammad Eroz Hossain*  
Mohammad Eroz Hossain  
Managing Director & CEO  
Export Import Bank of Bangladesh Ltd.  
Head Office, Dhaka