



Annual Report 2014

AB Bank Limited



Internet **Banking**

Wherever you go

whatever you do your bank is with you

- Account Statement
- Transaction History • Fund Transfer
 - Utility Bills Pay
- Mobile Phone Recharge (all mobile operators)





AB Bank Limited

The colour waves connote AB Bank's resilience in successfully steering through different economic conditions. Over 33 years in existence we have sometimes sailed through calm waters and sometimes faced stormy conditions but we have continued. Our relentless efforts cannot be demeaned by adversities. AB Bank looks forward to a future of prosperity. We are inspired and promise to forge ahead.

YEARS OF INSPIRATION



AB Bank Limited Letter of Transmittal

April 30, 2015

All Shareholders of AB Bank Limited Bangladesh Bank Bangladesh Securities & Exchange Commission Registrar of Joint Stock Companies & Firms Dhaka Stock Exchange Limited Chittagong Stock Exchange Limited

Dear Sir(s),

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

We are pleased to enclose a copy of the Annual Report together with the audited financial statements including consolidated and separate balance sheets as on 31 December 2014, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement for the year that ended and a summary of significant accounting policies and other explanatory notes thereto of AB Bank Limited (the Bank) and its subsidiaries for your kind information and record.

Financial statements of 'The Bank' comprise those of Conventional Branches, Islamic Banking Branches, one overseas Branch-Mumbai, India and Offshore Banking Unit while consolidated financial statements comprise financial statements of 'The Bank' and its five subsidiaries namely - AB Investment Limited (ABIL), AB Securities Limited (ABSL), Cashlink Bangladesh Limited (CBL), AB International Finance Limited (ABIFL) and AB Exchange (UK) Limited (ABEL).

Your Sincerely,

Mahadev Sarker Sumon FCA Company Secretary



Y2014 Highlights - AB Bank Limited

TK 2.37 Earnings per Share Y2013: Tk 1.90 **TK 34.10** Net Assets per Share Y2013: Tk 31.80



Equity Y2013: Tk 16,940 mn Y2014: Tk 18,157 mn



Deposits Y2013: Tk 161,846 mn Y2014: Tk 198,189 mn

7.13% Equity to Assets Y2013: 8.14% **27%** Loans Y2013: Tk 140,121 mn Y2014: Tk 177,571 mn

0.54%

Y2013: 0.53%

Return on Assets

10.63% Cost of Fund Y2013: 11.82%

Y2013: 11.82%

7.18% Return on Equity Y2013: 6.13%

31% Operating Profit Y2013: Tk 5,290 mn Y2014: Tk 6,925 mn

TK 1.79 mn Pre-tax profit per employee Y2013: Tk 1.37 mn

10.32% Total Capital Ratio Y2013: 10.80% **7.50%** Tier I Capital Ratio Y2013: 8.95% **7.00% Paid up Capital** Y2013: Tk 4,976 mn Y2014: Tk 5,325 mn

10% Import Y2013: Tk 125,383 mn Y2014: Tk 112,220 mn



93 BRANCHES

> 238 ATMs

2,220 EMPLOYEES

11 SME CENTERS

6 SUBSIDIARIES

431,461 NUMBER OF ACCOUNTS



Contents

Vision, Mission and Core Values	01
Strategic Priorities 2014	02
AB Chronicles	03
AB Bank Products & Services	04
Message from the Chairman	05
From the Desk of President & Managing Director	10
Board of Directors	12
Composition of Board and Committees	13
Management Committee (MANCOM)	22
Corporate Governance	
Group Corporate Structure	25
Corporate Governance	26
• Directors' Statement of Responsibilities	54
• Report of the Executive Committee	55
• Report of the Audit Committee	56
• Report of the Risk Management Committee	57
Report of the Shariah Council	58
Investor Relations	
Forward Looking Statements	60
• Financial Highlights	61
Our Performance	62
Graphical Presentation	64
Shareholders Pattern 2014	66
Financial Calendar	67
Price Trend of AB Bank Share	68
• Notice	69
• Glimpses of 32 nd AGM	70

Economic Impact Report	73
Risk Management Report	80
Directors' Report 2014	89
President & Managing Director and CFO's Statement	116
Financial / Business Reports 2014	
Auditor's Report to Shareholder	118
Financial Statements	120
Citizen Charter CSR Green Banking	239 242
Events 2014	244
AB Network	
Branch Network	247
ATM Network	250
SME Centers	255
Proxy Form	257



Vision

"To be the trendsetter for innovative banking with excellence and perfection"

Mission

"To be the best performing bank in the country"

Core Values

Our Compliance

We consider adherence to national policies and objectives a priority for giving our customers the best financial support with corporate integrity, meaning a fully compliant bank along with involvement in social development.

Our Customers

We give the best priority on our customer demand and through our endless effort we assure the best satisfaction to our customers.

Our Shareholders

We assure the best return to our shareholders' by commenced performance over a rolling year.

Our Team Members

We provide secure, satisfying employment, ensuring the contribution of each individual to the success of ABBL.





Strategic Priorities 2015

- Consolidate the books with a focus on compliance and control ٠
- Continue to focus on employee development, organizational restructuring and promoting capacity building activities through training and development
- Improve customer service quality to a level which will be the benchmark for the industry • to follow
- Strengthen the capital base through generation of capital in order to ensure BASEL-III • implementation
- Improvement of asset quality with reasonable asset growth focusing on substantial return • to the stakeholders
- Upgrade IT platform and introduce automated services for customers ٠
- Deposit mobilisation by offering innovative products ٠
- Continue to build AB's image as a forerunner in CSR activities ٠





Chronicles

Certificate of Incorporation	. December 31, 1981
First meeting of the Board of Directors	February 5, 1982
Commencement of Business	. February 27, 1982

Opening of the First Branch (Karwan Bazar Branch)	April 12, 1982
Opening of ABIFL – Subsidiary at Hong Kong	November, 1995
First Foreign Branch at Mumbai, India	April 6, 1996
Opening of the Islamic Banking Branch	ember 23, 2004

Listing with Dhaka Stock Exchange (DSE) December 28, 198	3
Publication of Prospectus for IPO	4
Subscription for Share StartsJune 25, 198	4
Listing with Chittagong Stock Exchange (CSE) January, 199	6
Online Share Transaction in CDS May 7, 200	6

Opening of Merchant Banking Wing (MBW)	November 2, 2002
Incorporation of AB Bank Foundation	November 3, 2003
Security Custodial Service License	January 22, 2007
Incorporation of AB Investment Limited (ABIL)	December 24, 2009
Incorporation of AB Securities Limited (ABSL)	December 24, 2009

Launching of ATM. April 12, 2002
Launching of Visa Card December 23, 2004
First ATM Booth Launched at Board Bazaar (under CBL Network) . October 19, 2009

New Logo Launch	January 01,	2008
Opening of AB Bank Training Academy	October 07,	2008
Customer Service Desk Placed at Branches	. November,	2008
First SME Center Opened (at Principal Branch)	March 29,	2009

Primary Dealership License	December 08, 2009
Off-shore Banking Unit	December 06, 2009

Incorporation of AB Exchange (UK) LimitedJun	ne 03, 2010
Incorporation of AB Bank Limited, Myanmar Rep. Office Decemb	er 10, 2010

Launching of Internet Banking October 24, 2011

Business Automation

MISYS Roll-out (1 st Phase)	March, 2007
Islamic Banking Software 'ABABIL' Launched	July 13, 2008
Mumbai Branch Gets Connected with Central Network	April 20, 2009
Trade Innovation (TI) Module Roll Out (completed)	April 27, 2009
Disaster Recovery Site (DR Site) Starts Operation	April 28, 2009
Automated Cheque Requisition System	May 04, 2009

Digitization of Authorized Signatories October 17, 2009
Centralized Fixed Asset Registration December 14, 2009
SMS Banking Services August 10, 2010
Cheque Truncation & Automated Clearing Process October 7, 2010
Internet Banking Services November 25, 2010
Electronic Fund Transfer (EFT)
Automation of Credit Information Bureau (CIB) August 25, 2011
Automation for Off-shore Banking December 6, 2012
Anti-Money Laundering Solution
Automation of Bank Guarantee

Branching-out

Opening of Principal Branch January 16, 1986
First Branch in Chittagong Division (Agrabad Branch) September 19, 1982
First Branch in Sylhet Division (Dargha Gate Branch) May 27, 1983
First Branch in Khulna Division (Khulna Branch) March 15, 1984
First Branch in Rajshahi Division (Bogra Branch) July 25, 1984
First Branch in Barisal Division (Barisal Branch) October 7, 1986
First Branch in Rangpur Division (Saidpur Branch) July 19, 1986





Products & Services

Corporate & Structured Finance

Term Loan Time Loan Trade Finance Trust Receipt Working Capital Bill Discounting Letter of Guarantee Syndication Arrangement Agency Function Syndication Participation Equity Financing & Arrangement Corporate Advisory Service

Small & Medium Enterprise (SME) Loans

- Choto Puji Rin
- Goti • Awparajita
- ProsharDigun
- Sathi

• Reverse Repo

Uddog

Treasury and Foreign Exchange Products

• Term

• Forward

Money Market

- Overnight (call)
- Repo
- SWAP

FX Market

- Spot
- Corporate

Retail Products

Personal Loan (Unsecured) Personal Loan (Secured) Home Loan Education Loan Auto Loan Debit Card Credit Card

Deposit Accounts

Savings Account MaxSaver SmartSaver Student Account Current Account Progati Special Notice Deposit Fixed Term Deposit Foreign Currency Account NFCD

RFCD

School Banking Family Savings Plan (FSP) Double Deposit Scheme (DDS) Monthly Savings Deposit Scheme (MSDS) Monthly Income Deposit Scheme (MIDS) Millionaire Savings Account (MSA)

Service Products

24 hour ATM access Online Banking SMS Banking Internet Banking Exchange Houses SWIFT

Islami Banking

Deposit Products

- Al-Wadiah Current Deposit
- Mudaraba Savings Deposit
- Mudaraba Special Notice Deposit
- Mudaraba Term Deposit
- Mudaraba Pension Deposit Scheme
- Mudaraba Quarterly Profit Paying Scheme
- Mudaraba Probable Millionaire Deposit Scheme
- Mudaraba Hajj Deposit Scheme
- Mudaraba Monthly Profit Payment Deposit Scheme
- Mudaraba Cash Waqf Deposit
- Mudaraba Marriage Savings Deposit Scheme

Investment Products

- Bai-Murabaha
- Bai-Muajjal
- Bai-Muajjal (TR)
- Hire-Purchase under Shirkatul Melk (HPSM)
- Murabaha Post-Import (MPI)
- Quard against MTDR





Bismillahir Rahmanir Rahim

Assalamualaikum

Distinguished Shareholders,

It is a great pleasure, privilege and an honor for me to welcome you all to the 33rd Annual General Meeting of AB Bank Limited. On behalf of the Board of Directors of the Bank and on my own behalf, I would like to extend a warm welcome to all of you who are present here today and also to all distinguished shareholders of our Bank who could not make it to the AGM.

I am pleased to present before you the Annual Report for the year 2014. I would like to take this opportunity to express my personal and on behalf of the Board of AB, our sincere thanks and gratitude to our honorable shareholders for their support. It is বিস্মিল্লাহির রাহমানির রাহিম

আস্সালামুআলাইকুম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

বছর ঘুরে আবারো আপনাদের মাঝে উপস্থিত হতে পেরে আমি আনন্দিত। আজ এবি ব্যাংক লিমিটেডের ৩৩তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাতে পারায় আমি সম্মানিত বোধ করছি। দেশের প্রথম বেসরকারী ব্যাংক, এবি ব্যাংকের পরিচালনা পর্ষদের পক্ষ থেকে আমি সবাইকে স্বাগত জানাচ্ছি, বিশেষ করে সম্মানিত শেয়ারহোন্ডারবৃন্দ এবং এখানে উপস্থিত সকল সম্মানিত অতিথিবৃন্দকে। যারা উপস্থিত হতে পারেননি, সবার প্রতি আমার কৃতজ্ঞতা রইলো। সবাইকে আন্তরিক অভিনন্দন।

আজকের এই সভায় ২০১৪ সালের বার্ষিক প্রতিবেদন পেশ করার আগে আমি আরো একবার ধন্যবাদ দিতে চাই সম্মানিত



AB Bank Limited Message from the Chairman

your faith, cooperation and understanding which has encouraged the bank and provided the motivation for what has been achieved. Your support and trust has been a great factor in achieving the results for 2014 in a very difficult business environment. We are committed to deliver quality products and services to ensure a better performance than 2014 for our valuable customers, shareholders and stakeholders in the years ahead.

The bank has passed a long 33 years of enduring journey. We believe that it is our passion for service, innovation, value creation and above all our indomitable courage and humility which distinguishes us as a bank of choice and trust from many that operate in Bangladesh.

It has been predicted that the global economic growth is expected to improve in 2015, rising to 3.4% from 2.9%. A stronger US growth and the resilience of emerging markets in Asia, Africa and the Middle East should provide support to the expected growth. It is not always enough to have good financial indicators but what is vitally important, crucial and needed is the confidence – whether among investors, large corporations or households. We have witnessed a little improvement in the world economy but the momentum is still sluggish. I feel that confidence in abundance will be needed for a sustainable recovery and good policy support will be essential for establishing confidence amongst all stakeholders of the economy.

Oil prices have been witnessing a sharp downward trend due mainly to market expectations of a sizeable supply surplus in 2014. This price fall has its many implications in the world of producing and consuming countries. Oil prices have been pushed sharply downward due to market expectations of a substantial supply surplus in 2015, which was accentuated by OPEC's decision in November 2014 - not to cut production.

In Bangladesh, we witnessed the economy suffering as a result of large scale disruptions in the form of blockades, hartals and general unrests leading up to the National elections in 2014. The political volatility instilled a severe sense of uncertainty in the investment and output activity prospects for 2014. The Government and Bangladesh Bank took various supportive steps to keep the economy vibrant. These steps along with post-election investors' confidence quickly restored investment and output activities back into momentum for 2014. Financial sector indicators in 2014 have shown mixed trends, but with significant improvement on many counts. শেয়ারহোন্ডারদের, যাদের অবিচল আস্থা, বিশ্বাস এবং অব্যাহত সহযোগিতা গত এক বছরে আমাদের চলার পথে উৎসাহ যুগিয়েছে। আপনারা জানেন, গত বছরটি ব্যবসাবান্ধব ছিল না, তথাপি কঠিন পরিস্থিতি মোকাবেলা করে এক বছরে যেটুকু অর্জন, তা সম্ভব হয়েছে আপনাদের সহযোগিতা ও বিশ্বাসের কারনেই। ব্যাংকের সম্মানিত গ্রাহক, শেয়ারহোন্ডার ও সংশ্লিষ্ট সবাইকে মানসম্মত সেবা প্রদানে আমাদের যে অঙ্গীকার রয়েছে, আশা করছি তা অব্যাহত রাখার মাধ্যমে আগামী দিনগুলোতে ২০১৪ সালের অর্জনকেও ছাড়িয়ে যেতে সক্ষম হব।

পথ চলতে চলতে এবি ব্যাংক আজ ৩৩ বছর পার করেছে। গ্রাহক চাহিদা ও উদ্ভাবনী সেবা, গুণগত মানের প্রতি আপোযহীনতা, সর্বোপরি সাহস ও মানবিকতার কারণেই এবি ব্যাংক আজ অপরাপর ব্যাংক থেকে এগিয়ে গ্রাহকের 'আস্থাশীল ও পছন্দের' ব্যাংক হিসাবে সুপরিচিত। সুদীর্ঘ পথচলায় অর্জিত নানান সাফল্য এবি ব্যাংককে দেশের সেরা বেসরকারি বাণিজ্যিক ব্যাংকগুলোর মধ্যে অন্যতম স্থান করে দিয়েছে।

আমাদের জন্য আশাপ্রদ যে, ২০১৫ সালে বিশ্ব অর্থনৈতিক পরিস্থিতির উন্নতি ঘটবে বলে পূর্বাভাস পাওয়া যাচ্ছে। বিশ্ব অর্থনৈতিক প্রবৃদ্ধির হার ২ দশমিক ৯ শতাংশ থেকে বেড়ে ৩ দশমিক ৪ শতাংশে দাঁড়াবে বলে প্রক্ষেপণ করা হয়েছে। মার্কিন যুক্তরাষ্ট্রের অর্থনীতির প্রবৃদ্ধি এবং উদীয়মান দেশগুলো বিশেষত এশিয়া, আফ্রিকা ও মধ্যপ্রাচ্যের দেশগুলোর অগ্রসরমানতার প্রভাব পড়বে সামগ্রিক বিশ্ব অর্থনীতিতে। আবার এটাও সত্য যে, কেবল আর্থিক সূচকগুলো ভাল হলেই তা যথেষ্ট নয় বরং অন্যান্য দিকগুলোও দেখতে হবে। বিশেষত: ব্যবসায় আস্থা অর্জনের বিষয়টিও সমান গুরুত্বপূর্ণ। দেশি-বিদেশি বিনিয়োগকারী বৃহৎ শিল্পসংস্থাগুলোর বিনিয়োগে আস্থা অর্জনও এক্ষেত্রে জরুরী এবং সমান গুরুত্বপূর্ণ। বিশ্ব অর্থনীতির প্রবৃদ্ধি সামান্য হারে এগুচ্ছে কিন্তু তার গতি এখনো শ্লুথ। আমি বিশ্বাস করি বৃহদার্থে আস্থার বিষয়টি জরুরী এবং টেকসই পুনরুদ্ধার প্রক্রিয়ার জন্য যথাযথ নীতি সহায়তা প্রদানের উদ্যোগ নিলে অন্যান্য স্টেকহোন্ডারদের মধ্যেও আস্থা ফিরে আসবে।

সরবরাহে উদ্বৃত্তের জন্য ২০১৪ সালে তেলের মূল্য হ্রাস ছিল উল্লেখযোগ্য ঘটনা। উৎপাদনমুখী ও ভোক্তানির্ভর দেশগুলোতে তেলের মূল্য হ্রাসে নানাভাবে প্রভাব পড়ে। তেলের উৎপাদন হ্রাস না করতে ২০১৪ সালে নেয়া ওপেকের এক সিদ্ধান্তের ফলেই বর্তমান পরিস্থিতির উদ্ভব হয়েছে বলে অনেকে মনে করেন।

এবারে বাংলাদেশ প্রসঙ্গে আসি। আপনারা জানেন, বাংলাদেশে ২০১৪ সালের সাধারণ নির্বাচনকে কেন্দ্র করে সৃষ্ট হরতাল-অবরোধে অর্থনীতির ব্যাপক ক্ষয়ক্ষতি হয়েছে। রাজনৈতিক অস্থিরতার ফলে



AB Bank Limited Message from the Chairman

Bangladesh Bank adopted pragmatically cautious but output-friendly monetary and financial policies that were supportive of the country's inclusive growth aspirations. Inclusive financing helped gear up broad based domestic output activities, employment generation and income distribution of rural economy. Signs of recovery in investment momentum showed up clearly in the latter quarters of 2014, with a Taka and US dollar liquidity overhang in the local market being used up and current account balance turning round to negative. Increase in output, in line with increasing demand has helped keep inflation low and declining; exports and remittance inflows have taken foreign exchange reserves to a record new height. Lending interest rates have remained on a slow but clear declining trend.

Bangladesh Bank led policies made the lending rates slide slowly both in local and foreign currencies lending. Though the deposit rate has fallen significantly, average lending rate has fallen by 1 percent in one year and has come down to almost 12.5 percent in October 2014.

Private sector credit has grown at 12 percent in 2014 as opposed to 11 percent in 2013. From 2009 to 2014 the country received \$6.2 billion as overseas borrowing with lower single digit rate of interest which saw exponential growth in 2014 when almost \$2 billion was approved to inflow. The central bank played crucial role in bolstering in this inflow.

Excess liquidity including investment in treasury bills and bonds amounted to Taka 1200 billion (\$15.4 billion) in October 2014. Excess liquidity situation evaporated around the end of 2014 because of increased demand for capital machinery and industrial loans. Hence, the interbank call money rate, which was softer up to the middle of 2014, began to rise at the end of same year, suggesting the absence of sluggishness in the money and credit markets. The call money rate on December 23 of 2014 was 8.3 percent. This was a signal of businesses picking up of late.

Policy support for Mobile Financial Services by the central bank brought a new revolution in electronic transactions of inland remittances. The number of accounts under mobile banking has doubled in one year to reach the figure of 23.3 million. The working people of urban areas can now remit their income to their family members living in rural areas through the system of mobile banking which records transactions of more than Taka 3 billion (\$38.5 million) per day. The Bangladesh Bank won the 'Alliance for Financial Inclusion Policy Award' in বিনিয়োগে অনিশ্চয়তা দেখা দেয় এবং ২০১৪ সালের অর্থনীতিতে এর বিরুপ প্রভাব পরে। যদিও অর্থনীতিকে চাঙ্গা রাখার জন্য সরকার এবং বাংলাদেশ ব্যাংক নানান ধরণের সহায়ক পদক্ষেপ গ্রহণ করেছে। এসব পদক্ষেপের ফলে নির্বাচন পরবর্তী সময়ে বিনিয়োগে আস্থা ফিরতে শুরু করে এবং ২০১৫ সালে অর্থনীতিতে কর্মচাঞ্চল্য দেখা দেয়।

আর্থিক খাতে অন্তর্ভুক্তিমূলক প্রবৃদ্ধি অর্জনের জন্য বাংলাদেশ ব্যাংক কিছুটা সতর্ক, যৌজিক মুদ্রানীতি প্রণয়ন করে যা ব্যাপক অর্থে অভ্যন্তরীণ উৎপাদন কর্মকান্ড বৃদ্ধি, কর্মসংস্থান সৃষ্টির মাধ্যমে গ্রামীণ অর্থনীতিতে আয়ের সুষম বন্টনে সহায়ক ভূমিকা পালন করে। ২০১৪ সালের শেষার্ধে এসে বিনিয়োগের গতি প্রবাহ লক্ষ্যনীয় হয় এবং ব্যালেস অফ পেমেন্টে চলতি হিসাব ঋণাত্মক হয়। মূল্যক্ষীতির নিম্নহার বজায় থাকে। প্রকারান্তরে, রফতানি ও রেমিটেস প্রবাহ বৃদ্ধি পেয়ে বৈদেশিক মুদ্রার রিজার্ভ নতুন রেকর্ড সৃষ্টি করে। ঋণের সুদ হারও কমতির দিকে রয়েছে।

মূলত: বাংলাদেশ ব্যাংকের নীতির ফলে ঋণের সুদ হার নমনীয় হচ্ছে এবং তা স্থানীয় ও বৈদেশিক মুদ্রার ক্ষেত্রেও সমান ভাবে প্রযোজ্য। যদিও আমানতের সুদ হারও কমেছে, ফলে, ঋণের সুদ হার গত এক বছরে গড়ে এক শতাংশ কমে বর্তমানে সাড়ে ১২ শতাংশে দাঁড়িয়েছে।

২০১৪ সালে বেসরকারি খাতে ঋণের প্রবৃদ্ধি ১২ শতাংশে উন্নীত হয়, যা ২০১৩ সালে ছিল ১১ শতাংশ। ২০০৯ সাল থেকে ২০১৪ সাল পর্যন্ত সিঙ্গল ডিজিট সুদ হারে বৈদেশিক ঋণের পরিমান ছিল ৬ দশমিক ২ বিলিয়ন ডলার। স্বল্পব্যয়ী বৈদেশিক এ ঋণ আসার ক্ষেত্রে কেন্দ্রীয় ব্যাংক গুরুত্বপূর্ণ ভূমিকা পালন করে।

ব্যাংকিং খাতে অষ্টোবর ২০১৪ সালে সরকারী বিল ও বন্ডে বিনিয়োগসহ অতিরিক্ত তারল্যের পরিমান দাঁড়িয়েছে ১২শ' বিলিয়ন টাকা (১৫.৪ বিলিয়ন ইউএস ডলার)। একই বছরের শেষ দিকে এসে মূলধনী যন্ত্রপাতি ও শিল্পঋণ চাহিদা বেড়ে যায়। ফলে, আন্তঃব্যাংক কলমানি হারও বাড়তে থাকে। ২০১৪ সালের ২৩ ডিসেম্বর তারিখে কলমানি হার ছিল ৮ দশমিক ৩ শতাংশ। এতে প্রতীয়মান হয় যে, ব্যবসায় গতি ফিরে এসেছে।

আর্থিক খাতে মোবাইল সেবা সুবিধা চালুর ক্ষেত্রে কেন্দ্রীয় ব্যাংকের নীতি এক নীরব বিপ্লব সাধন করেছে। বিশেষত দেশের অভ্যন্তরে রেমিটেন্স সেবা দিতে এটি যুগান্তকারী ভূমিকা রাখছে। এক বছরে মোবাইল ব্যাংকিং নেটওয়ার্কে হিসাবধারীর সংখ্যা প্রায় দ্বিগুণ হয়েছে। বর্তমানে মোবাইল ব্যাংকিংয়ের গ্রাহক সংখ্যা দাঁড়িয়েছে ২৩ দশমিক ৩ মিলিয়নে। এখন শহরাঞ্চলে কর্মরত যে কেউ গ্রামে তার পরিবারের



AB Bank Limited Message from the Chairman

2014 for its policy support to mobile financial services. There is no denying the fact that a "Bank-led" mobile banking model, be it a hybrid or entirely bank driven model, will be more secured and appropriate for the growth of this sector.

Significant liquidity in the banking system has led to a sharp rise in reverse repo operations with consequent costs to BB and ultimately to the taxpayer. To mitigate the rise in BB's interest costs, the Cash Reserve Requirement (CRR) was increased from 6 percent to 6.5 percent in June 2014 after nearly three and a half years.

As per the Monetary Policy Statement for H2 2014, BB will aim to contain reserve money growth to 15.5% and broad money growth to 16.0% by December 2014. The pace for private sector credit growth of 16.5% has been kept well in line with output growth targets and is sufficient to accommodate any substantial rise in investment over the next six months. BB expects that the projected pick-up in economic growth in FY15 would absorb some of the current excess liquidity though BB stands ready to use its range of instruments to further limit excess liquidity as and when required.

At the end of 2014, the Bank was able to boost up the operating profit registering 30.91% growth. Percentage of Classified Loans stood at 3.86% while the industry average was 9.69%. Total Assets of the Bank increased to Tk.25,467 crore from Tk.20,801 crore registering an increase of 22.43%.

Side by side to focusing on increasing the profitability and shareholder value, AB, like the previous years, made significant contributions to the society for improving the quality of lives of common people and towards promoting art and culture of the country. Mentionable are, blanket distribution, donation to the Prime Minister's Relief Fund, donations in the medical field etc.

We believe that it is the dedication, professionalism and desire to achieve that drove the AB Family to succeed in this difficult year for the banking sector. In spite of the above, we look forward to achieving larger targets and strengthening our position in the upcoming years. I believe that in the coming days, our innovative and creative employees, directed by our efficient Management Team, will ensure delivery of more consumer-oriented banking products and services through continuous efforts and set a definite benchmark for the entire banking industry. কাছে সহজেই টাকা পাঠাতে পারছেন। দিনে এধরনের লেনদেন হচ্ছে ৩ বিলিয়ন টাকারও বেশি (৩৮.৫ মিলিয়ন ইউএস ডলার)। এই কাজের স্বীকৃতি হিসাবে বাংলাদেশ ব্যাংক ২০১৪ সালে 'এ্যালায়েস ফর ফিনাসিয়াল ইনকুসন পলিসি এ্যওয়ার্ড' লাভ করে। তবে এক্ষেত্রে এটি অনম্বীকার্য যে "ব্যাংক লেড" মোবাইল ব্যাংকিং মডেল - যৌথ বা ব্যাংকের একক পরিচালনায়, এই খাতের সর্বোচ্চ নিরাপত্তা ও প্রবদ্ধি নিশ্চিত করতে পারে।

ব্যাংকিং খাতে অতিরিক্ত তারল্য রিভার্স রেপো কার্যক্রম বাড়াচ্ছে, যা বাংলাদেশ ব্যাংকেরও খরচ বাড়াচ্ছে। প্রকারান্তরে এই খরচের ভার করদাতাদের ওপরেই পড়ছে। সাড়ে তিন বছর পর গত বছরের জুনে বাংলাদেশ ব্যাংক নগদ সঞ্চিতির হার (সিআরআর) ৬ থেকে বাড়িয়ে সাড়ে ৬ শতাংশ করেছে। অথচ মুদ্রানীতিতে বাংলাদেশ ব্যাংকের রিজার্জ মানি প্রবৃদ্ধি সাড়ে ১৫ শতাংশে এবং ব্রডমানি প্রবৃদ্ধির হার ১৬ শতাংশের রাখার প্রক্ষেপণ করেছিল। প্রবৃদ্ধির লক্ষ্য অনুযায়ী বেসরকারী খাতে গতি আনতে ঋণ প্রবাহ সাড়ে ১৬ শতাংশে ধরে রাখার লক্ষ্যের সঙ্গে তা সামঞ্জস্যপূর্ণ ছিল। এমনকি পরবর্তী ছয়মাসে বিনিয়োগের গতি বাড়লেও তা সামাল দেয়া সম্ভবপর ছিল। বাংলাদেশ ব্যাংকের প্রত্যাশা অনুযায়ী অর্থনীতি গতি পেলে অতিরিক্ত তারল্য বিনিয়োগে ব্যবহৃত হবে অর্থ্যাৎ অতিরিক্ত তারল্যের পরিমান কমে যাবে। যদিও অতিরিক্ত তারল্য কমাতে সময় সময় বাংলাদেশ ব্যাংক নানা কৌশল প্রয়োগ করে থাকে।

২০১৪ সালের শেষে ব্যাংক পরিচালন মুনাফায় ৩০ দশমিক ৯১ শতাংশ প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। শ্রেণীবিন্যাসিত ঋণের পরিমান দাঁড়িয়েছে ৩ দশমিক ৩৭ শতাংশে যেখানে গোটা সেক্টরে এই হার ৯ দশমিক ৬৯ শতাংশ। ব্যাংকের মোট সম্পদের পরিমান ২২ দশমিক ৪৩ শতাংশ বেড়ে দাঁড়িয়েছে ২৫ হাজার ৪৬৬ কোটি টাকায়। যা আগে ছিল ২০ হাজার ৮শ' কোটি টাকা।

এবি ব্যাংক এবছরেও অতীতের মত জনসাধারনের জীবনযাত্রার মানোন্নয়ন এবং দেশের শিল্প ও সংস্কৃতির উন্নয়নকে মুনাফার পাশাপাশি অগ্রাধিকার দিয়েছে। শীতার্তদের মাঝে কম্বল বিতরণ, প্রধানমন্ত্রীর ত্রাণ তহবিল এবং চিকিৎসা সেবায় অনুদান এক্ষেত্রে উল্লেখযোগ্য।

আমরা বিশ্বাস করি যে, ব্যাংকিং খাতের কঠিন সময়েও এবি ব্যাংকের এই অর্জনের পেছনে গুরুত্বপূর্ণ ভূমিকার দাবিদার 'এবি পরিবার'। এখানে কর্মরত সবাই তাদের নিরলস শ্রম ও পেশাদারিত্ব দিয়ে লক্ষ্য অর্জনের জন্য কাজ করেছেন। এত অর্জনসওে আমরা আরো বৃহৎ লক্ষ্যে পৌঁছুতে চাই এবং আগামী দিনগুলোতে আমাদের অপ্রতিদ্বন্দ্বী অবস্থান নিশ্চিত করতে চাই। আমি আশাবাদী এবি পরিবারের সদস্যরা তাদের উদ্ভাবনী শক্তি ও সৃজনশীলতা দিয়ে তা অর্জন করতে সক্ষম হবেন। আগামী দিনগুলোতে এবি ব্যাংক গ্রাহক-চাহিদা



AB Bank Limited

Message from the Chairman

On behalf of members of the entire AB family, I would like to emphasize on the immense significance of strategic viewpoints of the Sponsors, their trust and support to the Board of AB which has enabled us to battle through various challenges that have come our way in the last 33 years.

I express heartfelt thanks and gratitude to you for your unfailing faith and trust in us. Your support and direction along with the faith and trust of our clients have been the prime driving force behind the Bank in times of political, business and economic challenges throughout its journey. I take this opportunity to acknowledge unstinted support and cooperation from my colleagues in the Board and the Management Team for their dedication and persistence to overcome challenges. I would also like to express my deep gratitude to our respected Regulators, Shareholders, Customers, Wellwishers, Print & Electronic media for their continuous support and guidance in enabling AB to sail through the challenges experienced by the banking sector.

I wish you all good health, peace and prosperity.

Thank you all Assalamualaikum

M. Wahidul Haque Chairman অনুযায়ী পণ্য ও সেবা সুবিধা প্রদান করবে, যা গোটা ব্যাংকিং খাতের জন্য মাইলফলক হবে।

এবি পরিবারের সকল সদস্যের পক্ষ থেকে ব্যাংকের উদ্যোক্তাগণের প্রতি আমাদের কৃতজ্ঞতা। ব্যাংকের পরিচালনা পর্ষদের প্রতি তাদের আস্থা ও সহযোগিতার কারণেই নানা প্রতিকুলতার মধ্যেও গত ৩৩ বছর ধরে আমরা এগিয়ে যেতে সক্ষম হয়েছি।

আমাদের প্রতি অব্যাহত আস্থা ও বিশ্বাসের জন্য আমি অন্তরের অন্ত:স্থল থেকে আপনাদের ধন্যবাদ জানাই। রাজনীতি, ব্যবসা-বাণিজ্য ও অর্থনীতিতে নানা চ্যালেঞ্জের মধ্যে আপনাদের সহযোগিতা ও নির্দেশনা এবং সম্মানিত গ্রাহকদের আস্থা ও বিশ্বাসই ছিল আমাদের মূল চালিকাশক্তি। আমি ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষকেও চ্যালেঞ্জ মোকাবেলার অদম্য সাহস ও নিরলস পেশাদারিত্বের মাধ্যমে অগ্রযাত্রার পথে ব্যাংকটিকে নিয়ে যাওয়ার জন্য ধন্যবাদ জানাতে চাই। একই সন্ধে নিয়ন্ত্রক সংস্থা, শেয়ারহোন্ডারবৃন্দ, গ্রাহক, শুভানুধ্যায়ী, প্রিন্ট ও ইলেকট্রনিক মিডিয়ার প্রতি ধন্যবাদ ও কৃতজ্ঞতা জানাতে চাই তাদের অব্যাহত সহযোগিতার জন্য।

আপনাদের সবার সুস্বাস্থ্য, শান্তি ও সমৃদ্ধি কামনা করছি।

সবাইকে ধন্যবাদ আস্সালামুআলাইকুম



Assalamualaikum

In today's world, economic development, without the involvement of banks, is a myth.

Banks play a pivotal role in the economy and the society as a whole. Initiatives taken by Banks and/or its partnership with entrepreneurs, contribute positively towards the economy, business environment, creation of job opportunities, technological innovations and thereby the society.

AB, being the first private bank in this country, not only set the benchmark for others to follow, but continues to be the 'first of many firsts' in the banking community in Bangladesh.

In the entrepreneurial ecosystem, AB Bank offers a superb environment to implement banking solutions. The bank is committed to lead the transformation of conventional business projects accelerating the innovative nature of their talent, bringing together professionals, and creating national and global entrepreneurship promotion programs.

This April, AB Bank completed 33 successful years of serving its customers. However, 2014 has not been easy sailing for the bank. While Bangladesh is in restructuring and recovery mode after a difficult 2013 due to safety related issues in the apparel industry, the political situation certainly added to its woes. Disruption in communication as well as production due to blockades had an adverse effect in the entire banking industry. Some traditional problems like structural reforms, tightened monetary policy and downtrend in investment market, labor unrest and weak infrastructural facility were additional impediments. Like many other banks AB faced a challenge in maintaining its asset quality.

But like AB, I too am a pragmatist. my colleagues and I believe in the Bank's Mission and Vision. Therefore, my challenge is to steer this organization during these difficult periods and ultimately arrive at our cherished destination.



AB Bank Limited

From the desk of President & Managing Director

Despite hurdles, the bank's business grew at an appreciable rate. Our asset size and deposits increased 22.43% and 22.46% respectively over 2013. Total Export was Tk. 7,725 Crore and total Import was Tk.11,222 crore in 2014. However, again, due to the tightened guidelines and weak business sector-wise growth, it was very difficult to maintain asset quality. Our classified loan increased to Taka 686 crore from last year's Taka 472 crore. Despite provisions due to classification of assets, AB maintained a capital ratio of 10.32% i.e. above the regulatory requirement. Earnings per Share stood at Taka 2.37. Our Profit before taxes and provision grew 30.91% over last year.

I believe that it certainly is a credible achievement, considering the adverse political and economic situation in the country prevailing in 2014. I attribute our success entirely to the spirit of my team members and the sound and professional guidance of our Honourable Board.

A culture has been set in AB to go for value-driven business rather than to run for profit only that will continue to make AB worthy of its past. No wonder that it is now one of the leading, successful Private Sector Commercial Banks of the country becoming an icon of a sustainable institution for our entire stakeholders as it is focused on "Bonding Generations".

AB's visionary policy was always to expand business horizon and to make portfolio diversification. We will continue to look to expand our network and business at home and abroad.

AB believes in compliance and control and serious emphasis is given on adherence and implementation of national and regulatory policies and guidelines.

We believe that a large segment of banking is now technology driven. Without losing sight of the human aspect of traditional banking AB is taking strides in providing automated services to its clientele. In 2014 we expanded our alternative delivery channels by increasing the number of ATM Booths to 238, partnering with MasterCard and introduction of World MasterCard, Gold and Titanium credit cards, automated utility bill collections etc. We have focused more on SME and Consumer Banking in order to reach the common, unbanked population of the country. We think client's confidence is a sine qua non for sustainable future business growth. Therefore, we always believe, our customers are our business partners.

AB does not believe in business, profit and growth only. We firmly believe that as we grow larger, our responsibility towards the society grows too. AB therefore, invests quite considerable amounts of time and money towards its Corporate Social Responsibility. Our first and foremost commitment is to contribute to the society for improving the lives of its people, particularly the segment of the people who are underprivileged and less fortunate in terms of basic needs and remain alongside as sincere benefactor of the country's rich heritage of arts, culture and sports.

I believe the biggest asset of an institution is its human resources. The quality of their output forms the basis for the institutions overall performance and the resulting goodwill. This year, we have invested substantially towards the professional development of our employees through training, seminars and workshops held at home and abroad. The training focus of AB in 2014 was not only to develop its experienced officers but also the new Management Trainees. AB believes in diversity and therefore, we consciously employ deserving candidates from diverse backgrounds. We believe diversity is an important source of creativity and innovation.

While 2014 was a difficult year to cope, the economic outlook for the foreseeable future does not look too promising either. Accordingly, our Board this year has termed 2015 as a year of consolidation, compliance and cost reduction. More than ever, we need to focus on costs. This will be the strategic battleground for the financial services industry in the future and we must do things differently if we are to thrive. We are going to undertake a comprehensive, end-to-end review of our operations. We have to prioritize our focus on selective investments rather than wholesale growth.

I believe we have taken up the right strategy and have the right people to identify, grasp and benefit from opportunities and cope efficiently with adversity.

My sincerest thanks to our valued customers for their patronage, our shareholders and stake holders for their continued support and trust in us, the regulators for their guidance and our Board of Directors for their pragmatic vision and guidance.

Together as AB family we will thrive and sustain successfully.

Thank you.

thmill

Shamim Ahmed Chaudhury President & Managing Director

AB Bank Limited Board of Directors

Standing from left: Faheemul Huq, Shamim Ahmed Chaudhury, Gholam Sarwar, B. B. Saha Roy, Feroz Ahmed, Syed Afzal Hasan Uddin, Prof. Dr. M. Imtiaz Hossain, Md. Mesbahul Hoque

Sitting from left: M.A. Awal, M. Wahidul Haque, Salim Ahmed, Shishir Ranjan Bose FCA





AB Bank Limited Composition of Board and Committees

BOARD OF DIRECTORS

Chairman M. Wahidul Haque

Vice Chairman Salim Ahmed

Directors M.A. Awal Feroz Ahmed Syed Afzal Hasan Uddin, Bar-at-Law Md. Mesbahul Hoque Faheemul Huq, Bar-at-Law B. B. Saha Roy Gholam Sarwar

Independent Director Shishir Ranjan Bose, FCA Prof. Dr. M. Imtiaz Hossain

President & Managing Director Shamim A. Chaudhury

Company Secretary Mahadev Sarker Sumon FCA

EXECUTIVE COMMITTEE

Chairman Feroz Ahmed

Members Syed Afzal Hasan Uddin, Bar-at-Law B.B. Saha Roy Md. Mesbahul Hoque Faheemul Huq, Bar-at-Law

Secretary Mahadev Sarker Sumon FCA

AUDIT COMMITTEE

Chairman Shishir Ranjan Bose, FCA

Members M. Wahidul Haque Salim Ahmed M. A. Awal Prof. Dr. M. Imtiaz Hossain

Secretary Mahadev Sarker Sumon FCA

RISK MANAGEMENT COMMITTEE

Chairman M. Wahidul Haque

Members Shishir Ranjan Bose, FCA B.B. Saha Roy Syed Afzal Hasan Uddin, Bar-at-Law Faheemul Huq, Bar-at-Law

Secretary Mahadev Sarker Sumon FCA

SHARIAH SUPERVISORY COMMITTEE

Chairman M. Azizul Huq

Vice Chairman Md. Shouquat Ali

Member Mukhlesur Rahman Mawlana Muhammad Musa M. Wahidul Haque Shamim Ahmed Chaudhury

Member Secretary Mohd. Haroon Rashid

ASSET LIABILITY COMMITTEE

Chairman Shamim A. Chaudhury

Member Moshiur Rahman Chowdhury Sajjad Hussain Abu Hena Mostafa Kamal Mahadev Sarker Sumon FCA Salma Akter

Member Secretary Sheikh Md. Reajul Islam



Standing from left: Shamim Ahmed Chaudhury, Md. Mesbahul Hoque, B.B. Saha Roy, Feroz Ahmed, Faheemul Huq, Syed Afzal Hasan Uddin, Mahadev Sarker Sumon FCA



AB Bank Limited Audit Committee

Sitting from left: Shamim Ahmed Chaudhury, M.A. Awal, Salim Ahmed, Shishir Ranjan Bose FCA, M. Wahidul Haque, Prof. Dr. M. Imtiaz Hossain, Mahadev Sarker Sumon FCA



Risk Management Committee AB Bank Limited

Sitting from left: B. B. Saha Roy, M. Wahidul Haque, Shishir Ranjan Bose FCA, Faheemul Huq





M. Wahidul Haque Chairman

Mr. M. Wahidul Haque joined the Board of Directors of AB Bank Limited on December 12, 2007 as Director. He was unanimously elected as the Chairman of the Board of Directors in July 2008 and continuous to be the Chairman of the Bank.

Mr. Haque is also the Managing Director of Deundi Tea Company (UK) Limited and The Noyapara Tea Company (UK) Limited both of which are UK registered companies. He had been the Chairman of Bangladesh Tea Association for six (6) years, representing tea plantation owners in Bangladesh.



He is a member of the Executive Committee of Bangladesh Tea Board- a Government body to regulate tea/coffee plantations in Bangladesh.

Mr. Haque also represents the Board of Trustees of Plantation Employees Provident Fund, managed by Government of Bangladesh (Labor Ministry).

He is also a Trustee in the Tea Workers Welfare Trust constituted by the Government for the Welfare and enhancing education etc. for the tea plantation workers. He is the office bearer of the Bangladesh Employers Federation (Dhaka) as well.

Mr. Haque also holds the position of the Chairman of the Board of the following subsidiary companies of AB Bank Limited:

- AB Investment Limited
- AB Securities Limited
- Cashlink Bangladesh Limited
- AB Exchange (UK) Limited

He is a nominated Director by AB Bank Limited, to the Board of Amana Bank Limited, Sri Lanka, which is the first Islamic Bank of Sri Lanka. AB Bank has 15% equity in Amana Bank Limited.

Mr. Haque has been awarded the prestigious "Atish Dipanker Gold Medal Award" for his contribution to the Tea Industry of Bangladesh in 2010.

Mr. Haque is a graduate of Dhaka University and also holds a Law Degree. Mr. Haque is married with three daughters. He takes active part in social activities and in organizing small & medium sized businesses in Bangladesh.





Salim Ahmed Vice Chairman

Mr. Salim Ahmed is one of the most renowned & successful entrepreneurs and Industrialists in Bangladesh since last three decades. He is the Vice Chairman of Elite Paints & Chemical Industries Limited and earlier he was the Chairman of the same group.

He is also the Managing Director of Super Group of Companies, Chittagong wherein Super Refinery (Pvt.) Limited is the Industry which is the pioneer in manufacturing of Hydro Carbon Solvents from Natural Gas Condensate

in the private sector and has been rewarded as CIP (Commercially Important Person) for several times by the Government of Bangladesh in the Large Industrial Category in recognition of his remarkable contribution to the National economy.

Mr. Ahmed is the Vice-Chairman of the Board of Directors of the Bank since 2008. He is a member of the Executive body of FBCCI & a Director of Imperial Hospital Limited.

He is the President of Bangladesh Paint Manufacturers' Association (BPMA) and earlier he leaded this association as President for consecutive 7(seven) years. He is an elected Director of Chittagong Metropolitan Chamber of Commerce & Industry (CMCC&I) and Vice President of Chittagong Metropolitan Krira Sangstha.

Mr. Ahmed is also involved with many business apex forums, sports bodies and socio-cultural organizations.



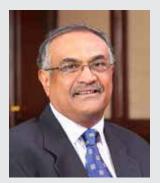
M. A. Awal Director

M. A. Awal joined in AB Bank Limited as Director on July 16, 2008. He has over 40 years of banking experience serving in senior responsible positions in different Banks including AB Bank. Prior to his Directorship, Mr. Awal served as the Advisor and also the Chief Consultant of AB Bank for about three years. He is also the director of ABIFL, Hong Kong.



Feroz Ahmed Director

Mr. Feroz Ahmed is a Director of AB Bank Limited and also the former Vice Chairman of the Board. He is also the Chairman of Elite Paint Group and the Managing Director of Elite International Ltd., Hexagon Chemical Complex Ltd. and Ahmed Securities Services Ltd. among others. Apart from business activities, Mr. Feroz is also involved with various Socio-Cultural, Philanthropic and Sports organizations. He was associated with the Bangladesh Cricket Board (BCB) as its AD-HOC Executive Committee Member. He is also Member, Board of Trustees, Chittagong Independent University, life member of Chittagong Zila Krira Sangstha and member of Chattagram Mohanagari Krira Sangstha. He is also life member of Red Crescent Society, Chittagong, Maa O Shishu Haspatal, Chittagong.



Syed Afzal Hasan Uddin Director

Syed Afzal Hasan Uddin is a Director of AB Bank Limited. He graduated from King's College, London in 1993 and was called to the Bar from Lincoln's Inn, London in March 1996. Mr. Afzal Hasan Uddin is the Managing Partner of Syed Ishtiaq Ahmed & Associates, one of the prominent law firms of the country. Prior to joining Syed Ishtiaq Ahmed & Associates, he worked for the Civil Litigation Department of Price Waterhouse in London. He enrolled as Advocate of the High Court Division of the Supreme Court of Bangladesh in 2001. Mr. Afzal Hasan Uddin's area of expertise include advising clients in the areas of telecommunication, energy and power generation, mergers and acquisitions, due diligence of companies and general corporate and commercial affairs. Mr. Afzal also serves on the Board of other prominent listed companies as an Independent Director.



Md. Mesbahul Hoque Director

Md. Mesbahul Hoque, Director, started his career in Country's Pharmaceutical Sector in 1969 by joining May & Baker (UK) Ltd presently known as Aventys (BD) Ltd. At present, he is the Managing Director of Therapeutics (BD) Ltd. and an active member of Bangladesh Pharmaceuticals Society and the Former Chairman, Reptiles Farm Ltd. (first crocodile captive breeding farm in Bangladesh).







Faheemul Huq Director

Faheemul Huq, Barrister-at-Law, a distinguished legal practitioner in the country is vastly known for his profound knowledge in Corporate and Banking Sector. Apart from his legal profession, the contribution of Mr. Huq in the policy matter of the Bank is significantly conspicuous. Mr. Huq's wide amplitude of knowledge in Banking Sector has assisted the bank in deciding various complicated issues.



B.B. Saha Roy Director

B.B Saha Roy has completed his MBA from the renowned IBA, DU and has worked as a general manager for Berger Paints Ltd for twenty years. He currently holds the position of Managing Director and CEO of Elite Paint Group of Companies.



Gholam Sarwar Director

Mr. Gholam Sarwar has held the position of a Director of AB Bank Limited from January 10, 2001 to July 16, 2008 and had been re-appointed for the post again on December 24, 2012. He is also the Director of Pacific Industries Limited, Pacific Traders Ltd. and Therapeutics (BD) Ltd. He has about 46 years of experience in Automobile Sector.



Shishir Ranjan Bose, FCA Independent Director

A fellow of Institute of Chartered Accountants of Bangladesh, Mr. Bose joined AB Bank Limited on July 16, 2008 as a Director of the Board. Having a long 34 years of experience in the field of chartered accountancy profession, Mr. Bose is the Chairman of the Audit Committee of the Board effective from July 22, 2008. He has been nominated as the Independent Director of the Board. He is also the Independent Director of AB Securities Ltd. and Cash Link Bangladesh Ltd.

Prof. Dr. M. Imtiaz Hossain Independent Director

Prof. Dr. M. Imtiaz Hossain is Independent Director of AB Bank Limited. A PhD holder from the University of Manchester Institute of Science and Technology, Manchester, UK, Mr. Hossain is currently the Vice Chancellor of Islamic University of Technology, Gazipur, Bangladesh. He is a Fellow of the Institution of Engineers, life Fellow of Bangladesh Society of Mechanical Engineers and also a life Member of National Oceanographic and Maritime Institute, Bangladesh.

Shamim A. Chaudhury President & Managing Director

Shamim A. Chaudhury was appointed as the President and Managing Director of AB Bank Limited on February 23, 2014. Mr. Chaudhury joined the Bank on 16th March, 2008 as Deputy Managing Director and has been promoted to the rank of Additional Managing Director effective from 20th October 2013. After completing MBA, Mr. Chaudhury started his career with American Express Bank Limited in 1980 as Management Trainee. During his over 33 years of experience, he also served in Bank of Credit & Commerce International (Overseas) Limited, Bank of Small Industries & Commerce, Union Bank of Zambia Limited, Al Rajhi Banking & Investment Corporation, CIT Financial Limited, BPB North American Financial Services from 1988 to 2005. He served in ONE Bank Limited as Deputy Managing Director from October 2005 to March 2008.



AB Bank Limited

Core Management Committee

Standing from left: Mahadev Sarker Sumon FCA, Sajjad Hussain, Abu Hena Mostafa Kamal Sitting from left: Moshiur Rahman Chowdhury, Shamim Ahmed Chaudhury





AB Bank Limited Management Committee

Core

Shamim A. Chaudhury President & Managing Director

Abu Hena Mustafa Kamal SEVP, Head of Financial Institutions & Treasury Moshiur Rahman Chowdhury Deputy Managing Director

Mahadev Sarker Sumon FCA EVP, Chief Financial Officer & Company Secretary Sajjad Hussain Deputy Managing Director

Extended

Md. Azad Hossain SEVP & Relationship Manager, Principal Branch

Mohammad Shamsul Islam EVP & Head of Credit Administration Management

Md. Jahangir Alam EVP & Deputy Chief Risk Officer

Shamima Hedayet EVP & Relationship Manager, Motijheel Branch

M. Azizul Huq Head of Islamic Banking Quazi Waseem Ahmed SEVP & Head of CFD and SFD

Mahbub-E-Sobhani Sikder EVP & Head of GSSP

Salma Akter EVP & Head of Credit Risk Management

Kazi Nasim Ahmed EVP & Corporate Finance Division **Reazul Islam** SEVP & Head of Information Technology and eBiz

Md. Shahjahan EVP & Head of Internal Control & Compliance

Syed Mizanur Rahman EVP & Head of Consumer Banking

Ifterkhar Enam Awal SVP & Head of SME

Regions

Dhaka

Chowdhury Manzoor Liaquat EVP & Regional Relationship Manager (Region 1)

Md. Altaf Hossain EVP & Regional Relationship Manager (Region 2)

Chittagong

Mohammed Ishaque Chowdhury SEVP & Regional Relationship Manager (Region 1)

Md. Nazimuddin EVP & Regional Relationship Manager (Region 2)

Sylhet

Golam Mahmud Rizvi SVP & Regional Relationship Manager

Khulna

Anisuddin Ahmed VP & Regional Relationship Manager

Rajshahi

Md. Abdul Maleque VP & Regional Relationship Manager

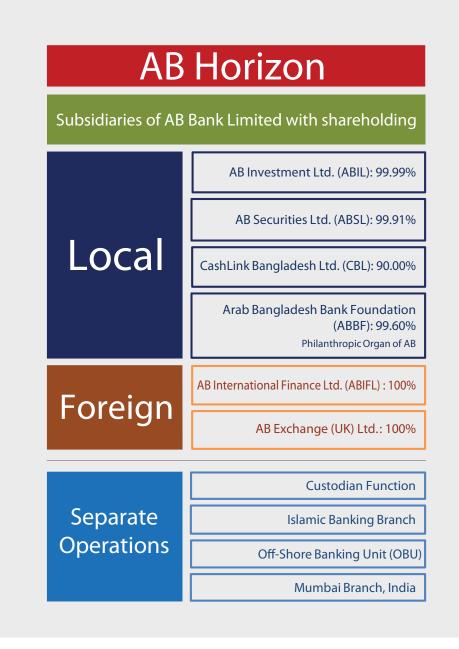


Corporate Governance





Group Corporate Structure





AB Bank Limited Corporate Governance

Corporate Governance policies and practices of the Bank are focused on ensuring fairness, transparency and accountability in the organization as a whole. Bank is structured and systems and processes organized aligned with accepted Corporate Governance practices and also in line with guidelines of Bangladesh Bank and the Bangladesh Securities and Exchange Commission (BSEC) in this regard. While pursuing the goal of Shareholders value addition, Bank attached utmost importance to setting up of well-defined compliance oriented organization and business structure.

Board of Directors of AB Bank Limited comprises of 12 (twelve) Members. This is in conformity of Bangladesh Bank guidelines and also the Articles of Association of the Bank. Board includes two Independent Directors in pursuance with respective regulatory requirements.

Board of Directors of AB is a professionally run forum having Members from various backgrounds and professions.

Board is the apex body for strategy and policy formulations and for taking decisions on business, operational and financial matters besides ensuring compliance and risk management of the Bank. This is run professionally following the guidelines of Bangladesh Bank and also within the authorities of the Memorandum and Articles of Associations of the Bank. Management of the Bank operates within the policies, guidance and limits approved by the Board.

Board holds meeting regularly and sits at least once in a month.

Executive Committee of the Board is formed following the guidelines of Bangladesh Bank in this respect and comprises of 5(five) Members nominated by the Board. Mr. Feroz Ahmed, Director of AB Bank, is the Chairman of the Executive Committee. Executive Committee operates within the Terms of Reference (TOR) set by the Board.

Audit Committee of the Bank has been formed in strict compliance of Bangladesh Bank guidelines and accordingly comprises of 5(five) Members. Chairman of the Audit Committee is the Independent Director of the Board. The Company Secretary acts as the Secretary of the Committee while other Members of the Management attends the Committee Meeting on invitation only. Audit Committee has set Terms of Reference as contained in Bangladesh Bank guidelines.

Risk Management Committee (RMC) of the Bank has been formed in compliance of sec-15 Kha of Bank Company Act (Amendment up to 2013) 1991 and subsequent BRPD Circular # 11 Dated October 27, 2013. RMC is formed by 5 (five) Board Members and Chairman of the Board also acts as the Chairman of the RMC. Function of the RMC is to minimize risk regarding Strategic planning & implementation and to accomplish Board functions accurately related to risk.

Shariah Council of the Bank has 7 (seven) Members for overseeing and strategic guidance of the Islamic Banking business. The Council comprises of scholarly persons and operates as per the assigned responsibilities.

Regulatory compliance disclosure

Bank has been following related guidelines on submission of Quarterly, Half-yearly and Yearly financial statements and other statutory reports. Any significant development in the business is forth-with disclosed through the adherence of proper rules/guidelines/directive in the form of price sensitive declarations.

Bank also ensures submission of returns to regulatory bodies in full-compliance of the requirements and appropriate disclosures ensuring transparency and accountability.

Board of Directors ensures adequate disclosures for the Shareholders and other stakeholders through the Annual Report or other specific disclosures, if required.

Delegation of Power

Management of the Bank has been empowered with appropriate finance and business decision making authorities as per the guidelines of Bangladesh Bank.

Credit Committee of the Bank has been delegated with the authority for Credit approval up to a given limit. Board has approved a Procurement Manual to cover the purchase of goods and services and other procurements of the Bank. Limited formal delegation in this respect has also been given to the Management.

Besides, various manuals, policies and guidelines were



AB Bank Limited

Corporate Governance

approved by the Board from time to time with levels of authority and process delegation varied across the Bank.

Bank also has a well empowered **ALCO** to deal with funding and treasury matters.

President & Managing Director is the Executive Head of the Bank. Bank has approved **Organizational Structure (Organogram)** upto the Unit Level with clear functional segregation and also segregation of processing and functioning (Front and Back office) authorities. This ensures Core Risk Management compliance across the Bank. Bank's functions and plans also consider various regulatory limits and restrictions to be risk compliant as well.

A **Risk Management Division** (RMD) has been formed in compliance with the relevant guidelines of Bangladesh Bank. Bank also has a strong SRP Team in place.

In the overall, the Bank is governed by the rules, regulations, guidelines, directions and policies as applicable for the banking business and operation. Different control aspects on the basis of regulatory or business needs are in place which includes capital adequacy, risk management, market and liquidity, anti money laundering compliance, prudential guidelines, reporting standards, among others.

Other operations of AB like AB International Finance Limited (ABIFL) at Hong Kong, AB Exchange (UK) Limited and the Branch in Mumbai, India are governed by the rules and regulations of the respective countries. While the two subsidiaries - AB Investment Limited (ABIL) and AB Securities Limited (ABSL) - are governed by rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC) mostly.

Bank has also acquired ninety percent shareholding of Cashlink Bangladesh Limited (CBL) a company engaged in EFT business. This is governed under the Companies Act besides other applicable regulatory requirements.

Business Plan vs Achievements in 2014:

Business Plan of the Bank provides for the Working Platform embodying the growth aspect, profitability, risk appetite, capital management, etc. It also embodies accountability in terms of set KPI's and acts as a roadmap for Shareholders value addition.

Overall performance of the Bank in 2014 with respect to

Performance/Taka in crore	BGT- ACT-		Variance	
	2014	2014	Amount	%
Operating Profit	613	692	79	11%
Provisions for loans and others	227	295	(68)	-23%
Profit before Tax	386	398	12	3%
Provision for Tax	275	272	(3)	-1%
Net Profit After Tax	111	126	15	12%
Loans and Advances	16,452	17,757	1,305	7%
Deposits	18,579	19,819	1,240	6%
Export	7,930	7,725	(205)	-3%
Import	12,174	11,222	(952)	-8%
Inward Remittance (USD)	28	30	2	6%

Business Plan Target is given below:

Annual performance of the Bank for the year 2014 has been placed in the 576th Board of Directors meeting held on April 12, 2015 and Board deeply analyzed the yearly performance and expressed their views and provide following directions:

- 1. To follow the Board approved Budget- 2015 strictly in order to maintain capital adequacy ratio of the Bank.
- 2. Loan growth to be rationalized in consideration of existing loan level and also in the overall context of deposit mobilization keeping in mind the Board's approved budget for loans and deposits.
- 3. LD Ratio to be determined in consideration to Deposit & Loan growth. Board also advised that expansion of loans may be restrained in the context of overall capital maintenance of the Bank. Board noted a tendency to expand loan without consequential impact and budget approvals.
- 4. Branches must meet the Deposit target along with the deposit mix for the year 2015. Board also advised to review the Deposit & Lending rates based on the current market situation.
- 5. Recovery drive to be strengthened to reduce the overdue and classified loans.
- 6. Stricter monitoring of performance of Divisions, Departments and Branches to be ensured through frequent visits.
- 7. Import and Export business to be achieved as per Budget-2015.
- 8. Business of subsidiaries to be monitored closely and profitability to be increased to supplement bottom



AB Bank Limited

Corporate Governance

line support of the Bank in future evidencing broadening of their business sectors.

- 9. Cost of fund is on the higher side, which needs to be looked into. In this respect, benchmarking with peer Banks was advised.
- 10. Cost control measures to be taken seriously by the management as per Budget.
- 11. To closely watch the asset quality and provisioning while new loans are approved. Board expressed concern on the assets quality of the Bank and advised CRM to be more stricter and vigilant. Monitoring to be intensified towards recovery.
- 12. Classified Loan(CL) to be reduced to acceptable level by the year end.
- 13. Off Balance-Sheet exposure to be monitored in an effective manner.
- 14. Effective monitoring on rescheduled/restructured loans to be ensured.
- 15. Necessary measures to be taken to increase the return on assets and return on equity.
- 16. More emphasis to be initiated on SME and retail business and reduction of the concentration risk.
- 17. Asset liability maturity profile to be monitored and to be reviewed periodically
- 18. Steps to be taken to turn the loss making branches into profitable branches.

Inspection by Bangladesh Bank:

Bangladesh Bank conducted the comprehensive inspection of Head Office and 10 selected Branches based on 31 December 2014. A Tri party meeting among Bangladesh Bank, External Auditors and Management of AB has been conducted for finalization of annual Financial Statements.

External Audit:

External Auditors also covered potential Branches and Head Office as part of the Annual Audit Program. Auditors covered 80% of the risk assets.

Auditors submitted a Management Report with a Special Section on the "Review of Bank's Internal Control Environment" of the Bank. The Report was discussed in the Audit Committee. Audit Committee referred the Report for detailed review as to compliance to the Board of Directors Meeting.

Internal Control and Compliance Division (ICCD):

Bank has a separate Division for Internal Control & Compliance monitoring. This Division operates independently and has given responsibilities by the Board in line with the Bangladesh Bank guidelines.

Head of Internal Control & Compliance Division is accountable to the Audit Committee of the Board.

Rating:

AB Bank Limited was rated by Credit Rating Agency of Bangladesh Limited (CRAB). The summary of their ratings is given below:

Surveillance Pating (2011)	Long Term	Short Term		
Surveillance Rating (2014)	AA ₃	ST2		
Date of Rating	30 April 2015			
Validity Date	30 June 2016			

Credit Rating Agency of Bangladesh (CRAB) has affirmed ' AA_3 ' rating in the long term and 'ST-2" rating in the short term of AB Bank Limited for the year ended December 31, 2014 (based on Audited Financials).

Commercial Banks rated ' AA_3' in the long term belongs to "Very strong capacity & very high quality" cohort. Banks rated ' AA_3' has very strong capacity to meet their financial commitments. ' AA_3' rated banks are judged to be of very high quality and are subject to very low credit risk.

Commercial Banks rated 'ST-2' in the short term is considered to have strong capacity for timely repayment. Commercial Banks rated in this category are characterized with commendable position in terms of liquidity, internal fund generation and access to alternative sources of funds.

Compliance:

Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance Guidelines (Notification dated 7th August, 2013) for the companies listed with the Stock Exchanges. Compliance status of the guidelines is attached in Annexure-I, II and A respectively.

Compliance status of the guidelines issued by Bangladesh Bank regarding Corporate Governance is attached in Annexure-III.



AB Bank Limited Corporate Governance

Annexure-I

MEETINGS OF THE BOARD OF DIRECTORS OF AB BANK LIMITED Total Meeting held in 2014 : 30(thirty)

Name of Directors	Status	No. of meeting attended	% of Attendance	Remarks / Granted of Leave of Absence
Mr. M. Wahidul Haque	Chairman	30(thirty)	100%	Nil
Mr. Salim Ahmed	Vice Chairman	12(twelve)	40%	18(eighteen)
Mr. Feroz Ahmed	Director	18(eighteen)	60%	12(twelve)
Mr. M.A. Awal	Director	29(twenty nine)	97%	01(one)
Mr. Shishir Ranjan Bose, FCA	Independent Director	26(twenty six)	87%	04(four)
Mr. Faheemul Huq	Director	23(twenty three)	77%	07(seven)
Mr. Syed Afzal Hasan Uddin	Director	20(twenty)	67%	10(ten)
Mr. Md. Mesbahul Hoque	Director	29(twenty nine)	97%	01(one)
Mr. B.B. Saha Roy	Director	26(twenty six)	87%	04(four)
Mr. Gholam Sarwar	Director	Nil	-	30(thirty)
Prof. Dr. M. Imtiaz Hossain	Independent Director	14(Fourteen)	47%	16(sixteen)
Mr. Md. Anwar Jamil Siddiqui (expired on June 10, 2014)	Director	11(eleven)	100%	Nil
Ms. Runa Zakia Shahrood Khan (Directorship up to August 25, 2014)	Independent Director	08(eight)	50%	08(eight)
Mr. Shamim Ahmed Chaudhury	President & Managing Director	25 (twenty five)	83%	5(five)

Executive Committee Meeting

Total Meeting held in 2014 : 1(one)

Name of Directors	Status	No. of meeting attended	% of Atten- dance	Remarks / Granted of Leave of Absence
Mr. Feroz Ahmed, Director, ABBL (w.e.f. June 26, 2014)	Chairman	01(one)	100%	Nil
Mr. Md. Mesbahul Hoque, Director, ABBL	Member	01(one)	100%	Nil
Mr. B.B. Saha Roy, Director, ABBL	Member	01(one)	100%	Nil
Prof. Dr. M. Imtiaz Hossain, Independent Director, ABBL	Member	01(one)	100%	Nil
Mr. Syed Afzal Hasan Uddin, Director, ABBL (w.e.f. June 26, 2014)	Member	Nil	-	01(one)
Mr. Faheemul Huq, Director, ABBL (w.e.f. June 26, 2014)	Member	Nil	-	01(one)



AB Bank Limited Corporate Governance

Audit Committee Meeting

Total Meeting held in 2014 : 17 (seventeen)

Name of Directors	Status	No. of meeting attended	% of Atten- dance	Remarks / Granted of Leave of Absence
Mr. Shishir Ranjan Bose, FCA, Independent Director, ABBL	Chairman	15 (fifteen)	88%	02 (two)
Mr. M. Wahidul Haque, Chairman, ABBL	Member	17(seventeen)	100%	Nil
Mr. Salim Ahmed, Vice Chairman, ABBL (w.e.f. May 08, 2014)	Member	02 (two)	25%	06 (six)
Mr. M.A. Awal, Director, ABBL	Member	17(seventeen)	100%	Nil
Mr. Syed Afzal Hasan Uddin, Director, ABBL (upto May 08, , 2014)	Member	08 (eight)	89%	01 (one)
Ms. Runa Zakia Shahrood Khan, Independent Director, ABBL (Upto August 25, 2014)	Member	06 (six)	46%	07 (seven)

Risk Management Committee Meeting

Total Meeting held in 2014 : 06(six)

Name of Directors	Status	No. of meeting attended	% of Attendance	Remarks / Granted of Leave of Absence
Mr. M. Wahidul Haque, Chairman, ABBL	Chairman	06 (six)	100%	Nil
Mr. Shishir Ranjan Bose, FCA, Independent Director, ABBL	Member	06 (six)	100%	Nil
Mr. B.B. Saha Roy, Director, ABBL	Member	06 (six)	100%	Nil
Mr. Syed Afzal Hasan Uddin, Director, ABBL	Member	02 (two)	33%	04 (four)
Mr. Faheemul Huq, Director, (w.e.f. June 26, 2014)	Member	Nil	-	03 (three)
Mr. Md. Anwar Jamil Siddiqui, Director (expired on June 10, 2014)	Member	02 (two)	100%	Nil



Annexure - II

Shareholding pattern of the Bank is disclosed as below following the requirements of Section 1.5 (xxi) of SEC Notification No. – SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012.

a) Parent / Subsidiary / Associated Companies and other related parties: N/A

b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Finance Officer, Head of Internal Audit and their Spouses and Minor Children are as follows: status as of 31st December, 2014

i) Shares held by Directors and their spouses

Name of the Directors	Status	No. of Shares	%	Name of the Spouses	No. of Shares	%
Mr. M. Wahidul Haque	Chairman	115,196	0.022	Mrs. Lutfun Nesa	26,059	0.005
Mr. Salim Ahmed	Vice-Chairman	12,576,868	2.362	Mrs. Lutfunnessa Ahmed	218,032	0.041
Mr. Feroz Ahmed	Director	11,047,823	2.075	Mrs. Tahmina Salvana	218,074	0.041
Mr. M. A. Awal	Director	3,336	.0006	Mrs. Hosne Ara Awal	Nil	-
Mr. Faheemul Huq, Barrister-at-Law	Director	456,851	0.858	Mrs. Rokeya Sultana	Nil	-
Mr.Syed Afzal Hasan Uddin, Barrister-at-law	Director	2,368	.0004	Mrs. Razia Akhter Choudhury	Nil	-
Mr. Gholam Sarwar	Director	12,768	.0024	Mrs. Rahat Sarwar	Nil	-
Mr. Md. Mesbahul Hoque	Director	2,368	.0004	Mrs. Mahfuza Hoque	Nil	-
Mr. B.B. Saha Roy	Director	2,065	.0004	Mrs. Misty Saha Roy	Nil	-
Mr. Anwar Jamil Siddiqui (expired on June 10 ,2014)	Director	2,368	.0004	Mrs. Nargis Akhter Banu	Nil	-
Mr. Shishir Ranjan Bose	Independent Director	-	-	Mrs. Buli Bose	Nil	-
Dr. M. Imtiaz Hossain	Independent Director	-	-	Mrs. Shirin Jahan	Nil	-
Ms. Runa Zakia Shaharood Khan (Directorship upto August 25 ,2014)	Independent Director	-	-	Mr. Yues Marre	Nil	-
Mr. Shamim Ahmed Chaudhury	President & Managing Director -Ex-Officio Director	-	-	Mrs. Riffat Rahman Chaudhury	Nil	-

ii) Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit.

Name	Status	No. of Shares
Mr. Shamim Ahmed Chaudhury	President & Managing Director	Nil
Mr. Mahadev Sarker Sumon FCA	Company Secretary & Chief Financial Officer	Nil
Mr. Md. Shahjahan	Head of Internal Control & Compliance Division	Nil

c) Shares held by top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit.

Name	Status	No. of Shares
Mr. Moshiur Rahman Chowdhury	Deputy Managing Director	Nil
Mr. Sajjad Hussain	Deputy Managing Director	Nil
MR. Abu Hena Mustafa Kamal	Senior Executive Vice President	Nil
Mr. Muhammed Ishaque Chowdhury	Senior Executive Vice President	Nil
Mr. Reazul Islam	Senior Executive Vice President	Nil

d) Shareholders holding ten percent or more voting interest in the company: N/A



S. F. AHMED & CO

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AB Bank Limited Certificate on the Compliance with Corporate Governance for the year ended 31 December 2014

Auditors' Certificate on the Compliance with Corporate Governance of AB Bank Limited

We have examined the compliance with Corporate Governance of AB Bank Limited (the Bank) for the year ended 31 December 2014 as stipulated in notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, as amended vide notification dated 21 July 2013 and 18 August 2013 of Bangladesh Securities and Exchange Commission.

The compliance with Corporate Governance is the responsibility of the management of the Bank. Our examination was limited to the procedures and implementation thereof as adopted by the Bank for ensuring the compliance with Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Bank.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Bank has complied with the conditions of Corporate Governance as stipulated in the above-mentioned notification.

We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of Bank.

- frond

S. F. AHMED & CO Chartered Accountants

Dhaka, Bangladesh Dated, 02 April 2015



Corporate Governance

Annexure-A

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44: dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Report under condition no. 7.00 of the above referred notification

Condition No.	Title	Complian ("√" has bee appropriat	ce Status in put in the re column)	Remarks (if any)
		Complied	Not Complied	
1	BOARD OF DIRECTORS:			
1.1	Board's Size: Board members should not be less than 5 (five) and more than 20 (twenty)	\checkmark		
1.2 (i)	Appointment of Independent Directors: at least $1/5^{th}$	\checkmark		
1.2 (ii)	Independent Director means a Director	\checkmark		
1.2 (ii) a)	Independent Director should not hold any share in the company or hold less than one percent (1%) shares of the total paid-up shares of the Company	\checkmark		
1.2 (ii) b)	Independent Director should not be a sponsor of the company and is not connected with the company's sponsors or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company.	\checkmark		
1.2 (ii) c)	Independent Director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	\checkmark		
1.2 (ii) d)	Independent Director is not a member, director or officer of any Stock Exchange	\checkmark		
1.2 (ii) e)	Independent Director is not a shareholder, director or officer of any member of Stock Exchange or an intermediary of the Capital Market	\checkmark		
1.2 (ii) f)	Independent Director is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm	\checkmark		
1.2 (ii) g)	Independent Director shall not be an independent director in more than 3 (three) listed Companies	\checkmark		
1.2 (ii) h)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI)	\checkmark		
1.2 (ii) i)	Independent Director has not been convicted for a criminal offence involving moral turpitude	\checkmark		



Condition No.	. ("√" has been put in the appropriate column)		n put in the	Remarks (if any)
		Complied	Not Complied	
1.2 (iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	\checkmark		
1.2 (iv)	Post of independent director(s) can not remain vacant for more than 90 (ninety) days			
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	\checkmark		
1.2 (vi)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	\checkmark		
1.3	Qualification of Independent Director (ID)z			
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	\checkmark		
1.3 (ii)	The person should be a Business Leader/ Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/ professional experiences.	\checkmark		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.			
1.4	Chairman of the Board and Chief Executive Officer			
	The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	\checkmark		
1.5	The Directors' Report to Shareholders			
1.5 (i)	Industry outlook and possible future developments in the industry	\checkmark		
1.5 (ii)	Segment-wise or product-wise performance	\checkmark		
1.5 (iii)	Risks and concerns.	\checkmark		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	\checkmark		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss		N/A	



Condition No.	Title	Complian ("√" has bee appropriat	n put in the	Remarks (if any)
		Complied	Not Complied	
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report	\checkmark		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.		N/A	
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.		N/A	
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.		N/A	
1.5 (x)	Remuneration to directors including independent directors.	\checkmark		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	\checkmark		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	\checkmark		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	\checkmark		
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	\checkmark		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	\checkmark		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	\checkmark		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	\checkmark		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	\checkmark		



Condition No.	Title	Complian ("√" has bee appropriat	n put in the	Remarks (if any)
		Complied	Not Complied	
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	\checkmark		
1.5 (xxi) a)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:- a) Parent/Subsidiary/Associated Companies and other related parties (name wise details);	\checkmark		
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	\checkmark		
1.5 (xxi) c)	Executives;	\checkmark		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	\checkmark		
1.5 (xxii)a)	In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:- A brief resume of the director;	\checkmark		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas;	\checkmark		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.			
2.0	CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL	AUDIT AND CO	OMPANY SECRI	ETARY (CS):
2.1	Appointment The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	\checkmark		
2.2	Requirement to attend the Board Meetings The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	\checkmark		
3.	AUDIT COMMITTEE:			
3 (i)	The company shall have an Audit Committee as a sub- committee of the Board of Directors.			



Condition No.	Title	Complian ("√" has bee appropriat	n put in the	Remarks (if any)
		Complied	Not Complied	
3(ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	\checkmark		
3(iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	\checkmark		
3.1	Constitution of the Audit Committee			
3.1(i)	The Audit Committee shall be composed of at least 3 (three) members.			
3.1(ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	\checkmark		
3.1(iii)	iii) All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	\checkmark		
3.1(iv)	(iv) When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	\checkmark		
3.1(v)	The company secretary shall act as the secretary of the Committee.			
3.1(vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	\checkmark		
3.2	Chairman of the Audit Committee			
3.2 (i)	(i) The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	\checkmark		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	\checkmark		
3.3	Role of Audit Committee		· · ·	
3.3 (i)	Oversee the financial reporting process	\checkmark		
3.3 (ii)	Monitor choice of accounting policies and principles.	\checkmark		



Condition No.	Title	("√" has bee	Compliance Status ("√" has been put in the appropriate column)	
		Complied	Not Complied	
3.3 (iii)	Monitor Internal Control Risk management process.	\checkmark		
3.3 (iv)	Oversee hiring and performance of external auditors.	\checkmark		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	\checkmark		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	\checkmark		
3.3 (vii)	Review the adequacy of internal audit function.	\checkmark		
3.3 (viii)	Review statement of significant related party transactions submitted by the management	\checkmark		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	\checkmark		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.		N/A	
3.4	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors	\checkmark		
3.4.1 (ii) a)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:- a) report on conflicts of interests	\checkmark		
3.4.1 (ii) b)	suspected or presumed fraud or irregularity or material defect in the internal control system	\checkmark		
3.4.1 (ii) c)	suspected infringement of laws, including securities related laws, rules and regulations	\checkmark		
3.4.1 (ii) d)	any other matter which shall be disclosed to the Board of Directors immediately	\checkmark		



Condition No.	Title	Compliand ("√" has beer appropriate	n put in the	Remarks (if any)
		Complied	Not Complied	
3.4.2	Reporting to the Authorities If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	V		
3.5	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	V		
4.	EXTERNAL/STATUTORY AUDITORS:		·	
4(i)	The issuer company should not engage its external/ statutory auditors to perform the following services of the company; namely:- (i) Appraisal or valuation services or fairness opinions.	V		
4(ii)	Financial information systems design and implementation.			
4(iii)	Book-keeping or other services related to the accounting records or financial statements.			
4(iv)	Broker-dealer services.	\checkmark		
4(v)	Actuarial services.			
4(vi)	Internal audit services.	\checkmark		
4(vii)	Any other service that the Audit Committee determines.	\checkmark		
4(viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	\checkmark		
4(ix)	Audit/certification services on compliance of corporate government as require under clause (i) of condition no. 7.	\checkmark		



Condition No.	Title	Complian ("√" has bee appropriat	ce Status on put in the ce column)	Remarks (if any)
		Complied	Not Complied	
5.	SUBSIDIARY COMPANY:			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.			
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.			
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	\checkmark		
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.			
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	\checkmark		
6.	DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIE	F FINANCIAL	OFFICER (CFO)	:
6 (i) a)	The CEO and CFO shall certify to the Board that:- (i) They have reviewed financial statements for the year and that to the best of their knowledge and belief: a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	\checkmark		
6 (i) b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.			
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct	\checkmark		
7.	REPORTING AND COMPLIANCE OF CORPORATE GOVERN	ANCE		
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/ Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	V		
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	V		



Corporate Governance

Annexure-III

Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance (BRPD circular no. 11 dated 27.10.2013)

Sl No.	Particulars	Compliance Status
1	Formation of Board of Directors: The newly amended Section 15 of the Bank Company Act, 1991 (Amended upto 2013) includes provisions for prior approval of Bangladesh Bank before the appointment of new bank directors, as well as dismissal, termination or removal of any director from the post; director's fit & proper criteria; maximum number of directors; appointment of independent directors; appointment of maximum 2(two) members from a family as director; etc.	Complied
1.1	 Appointment of New directors: Under section 15(4) of the Bank Company Act, 1991 (amended upto 2013), every banking company, other than specialized banks, at the time of taking prior approval from Bangladesh Bank for appointing/reappointing directors should furnish the following documents along with the application: a) Personal information of the nominated person (Appendix-ka); b) Nominated person's declaration(Appendix-kha); c) 'Declaration for confidentiality' by the nominated person(Appendix-ga); d) In case of Independent director, the approval letter from Security and Exchange commission; e) In case of Independent director, a declaration of the directors concern as Appendix-gha (he will also submit declaration under Appendix-ka, kha&ga); f) CIB report of the nominated person; g) Updated list of the directors. 	Complied
1.2	 Vacation of office of Director: a) The office of director shall be vacated according to the instructions specified in section 108(1) of the Companies Act, 1994. Besides, when a bank director becomes defaulter and does not repay the loan within two months after getting a notice under the section 17 of the Bank Company Act, 1991; provides false statement at the time of appointment; orfails to fulfil the minimum eligibility criteria, the office of the director will be vacated. b) If the office of a director is vacated by a notice under the section 17 of BCA, the person will not be eligible to become a director of the bank or any other bank or any financial institution for one year from the date of repayment of the total amount due to the bank. It is mentionable here that the dues can be adjusted with the shares held by the director inthat bank. When a director receives a notice under section 17 of BCA, 1991, he/she can't transfer his/her shares of that bank until he/she repays all the liabilities of the noticed bank or financial institution. c) Besides, Bangladesh Bank can remove a director or chairman of a bank, except state owned banks, for conducting any kind of activities that is detrimental to the interest ofthe banks depositors or against the public interest under Section 46 and can supersede the board of a banking company under Section 47 of BCA, 1991. 	Complied



Sl No.		Particulars	Compliance Status
	1.3	Removal of Directors from office: According to section 108(2) of the Companies Act, 1994, with the prior approval of Bangladesh Bank, a bank director other than specialized banks can be removed from his office for the reason specified in its Articles of Association. For this purpose, the reason and grounds of the dismissal/removal and copy of the decision of the board and list ofdirectors should be submitted to Bangladesh Bank. In this case, the removal will be effective from the date of Bangladesh Bank's approval.	N/A
	1.4	 Appointment of Alternate Director: Subject to compliance of section 101 of the Companies Act, 1994, an alternate director can be appointed to act for a director during his absence for a continuous period of not less than three months from Bangladesh. In this context, the following instructions should be followed: a) Bank has to collect and properly maintain the documentary evidences relating to departure and arrival of the original director. If there is any exception, the chief executive officer should immediately inform it to Bangladesh Bank. b) The copy of the decision of the board regarding appointment of alternate director, withoriginal director's probable returning date from abroad should be sent to BangladeshBank within 7 days of taking the decision and the director's arrival date must beintimated to Bangladesh Bank immediately after his return. c) Any loan defaulter or any person who is not eligible to become a director as per anyrules & regulation will not be appointed as an alternate director. d) As appointment of alternate director is a temporary measure; therefore, he/she will notbe included in any kind of committee constituted by the board. e) While in the office, an alternate director or his/her affiliated organization will not getany kind of loan facilities from his bank. In case of previous loan, enhancement of limitor extension of time period or any kind of exemption or interest waiver will not beallowed. Moreover, all restrictions applicable to directors according to rules & regulations will also be applicable to the alternate director. 	N/A
2.		Depositor Director: As the previous provisions regarding appointment of Depositor Directors of the Bank Company Act, 1991 has been amended; appointment of director from depositors is no longer required. But, after complying regulation under sec 15(9) of the Bank Company Act, 1991 (amended upto 2013) bank can consider the tenure of existing depositor director or may appoint them as independent director.	N/A
3.		 Information regarding Directors: Banks are advised to take the following steps regarding director information: a) Every bank should keep an updated list of bank directors, b) Banks should send a directors' list to other banks or financial institutions immediately after the appointment or release of director. c) Banks should display a list of directors in the website and update it on a regular basis. 	Complied



Sl	No.	Particulars	Compliance Status
4.		Responsibilities of the Board of Directors:	
	4.1	Responsibilities and authorities of the board of directors:	
		 (a) Work-planning and strategic Management: The board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rests the development 	Complied
		 of implementation of the work-plans. ii) The board shall have its analytical review incorporated in the Annual Report as regard the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO and other senior executives and have it evaluated at times. 	
		(b) Credit and risk management:	Complied
		 i) The policies, strategies, procedures etc. in respect of appraisal of loan/ investment proposal, sanction, disbursement, recovery, reschedule and write-off thereof shall be made with the board's approval under the purview of the existing laws, rules and regulations. The board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, direct or indirect, into the process of loan approval. 	
		 ii) The board shall frame policies for risk management and get them complied with and shall monitor the compliance at quarterly rests and review the concerned report of the risk management team and shall compile in the minutes of the board meeting. The board shall monitor the compliance of the guidelines of Bangladesh Bank regarding key risk management. 	
		(c) Internal control management:	Complied
		The board shall be vigilant on the internal control system of the bank in order toattain and maintain satisfactory qualitative standard of its loan/investment portfolio. The board will establish such an internal control system so that the internal audit process can be conducted independently from the management. It shall review the reports submitted by its audit committee at quarterly rests regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	



Sl No.	Particulars	Compliance Status
	 (d) Human resources management and development: i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to different levels. Recruitment, promotion, transfer & punishment of the officers immediate two tiers below the CEO shall, however, rest upon the board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion. ii) The board shall focus its special attention to the development of skills of bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System (MIS). The board shall get these programmes incorporated in its annual work plan. iii) The board will compose Code of Ethics for every tier and they will follow it properly. The board will promote healthy c`ode of conducts for developing a compliance culture. 	Complied
	 i) The annual budget and the statutory financial statements shall be finalized with the approval of the board. It shall at quarterly rests review/monitor the positions in respect of bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures. ii) The board shall frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power of expenditures shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board. iii) The board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines. 	
	(f) Appointment of Chief Executive Officer (CEO): In order to strengthen the financial base of the bank and obtain confidence of the depositors, one of the major responsibilities of the board of directors is to appoint an honest, efficient, experienced and suitable CEO or Managing Director. The Board of directors will appoint a suitable CEO with the approval of the Bangladesh Bank.	Complied
	(g) Other responsibilities of the Board: The board should follow and comply with the responsibilities assigned by Bangladesh Bank.	Complied



Sl No.	Particulars	Compliance Status
4.2	Meeting of Board Board of directors may meet once or more than once in a month if necessary. But Board of directors shall meet at least once in every three months. Excessive meetings are discouraged.	Complied
4.3	 Responsibilities of the chairman of the board of directors: a) As the chairman of the board of directors or chairman of any committee formed by the board or any director does not personally possess the jurisdiction to apply policy making or executive authority, he/she shall not participate in or interfere into the administrative or operational and routine affairs of the bank. b) The chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However, any complaint against the CEO shall have to be apprised to Bangladesh Bank through the board along with the statement of the CEO. c) The chairman may be offered an office-room, a personal secretary/assistant, one peon/MLSS, one telephone at the office, one mobile phone to use inside the country and a vehicle in the business-interest of the bank subject to the approval of the board. 	Complied
5.	Formation of committees from the Board of Directors: The adviser, whatever name called, shall advise the board of directors or the CEO on such issues only for which he is engaged in terms of the conditions of his appointment. He shall neither have access to the process of decision-making nor shall have the scope of effecting executive authority in any matters of the bank including financial, administrative or operational affairs.	Complied
5.1	Executive committee: Executive committee should be formed with the members of the board to continue the urgent and daily or routine works between the intervals of two board meetings. Executive committee will perform according to their terms of reference determined by the board of directors.	Complied
	 a) Organizational structure: i) Members of the committee will be nominated by the board of directors from themselves; ii) The executive committee will comprise of maximum 07 (seven) members; iii) Members may be appointed for a 03 (three)-year term of office; iv) Chairman of the Board of Directors can be the chairman of executive committee; v) Company secretary of the bank will be the secretary of the executive committee. 	Complied



Sl No.	Particulars	Compliance Status
	 b) Qualifications of the Members: Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee; Each member should be capable of making valuable and effective contributions in the functioning of the committee; To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks. 	Complied
	 c) Roles and Responsibilities of the Executive Committee: The executive committee can decide or can act in those cases as instructed by the Board of directors that are not specifically assigned on full board through the Bank Company Act, 1991 and other laws and regulations. The executive committee can take all necessary decision or can approve cases within power delegated by the board of directors. All decisions taken in the executive committee should be ratified in the next board meeting. 	Complied
	 d) Meetings The executive committee can sit any time as it may deem fit. The committee may invite Chief Executive Officer, Head of internal audit or any other Officer to its meetings, if it deems necessary; To ensure active participation and contribution by the members, a detailed memorandum should be distributed to committee members well in advance before each meeting; All decisions/observations of the committee should be noted in minutes. 	Complied
5.2	Audit Committee: The board will approve the objectives, strategies and overall business plans of the bank and the audit committee will assist the board in fulfilling its oversight responsibilities. The committee will review the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct.	Complied
	 a) Organizational structure: i) Members of the committee will be nominated by the board of directors from the directors; ii) The audit committee will comprise of maximum 05 (five) members, with minimum 2 (two) independent director; iii) Audit committee will comprise with directors who are not executive committee members; iv) Members may be appointed for a 03 (three) year term of office; v) Company secretary of the bank will be the secretary of the audit committee. 	Complied



Sl No.	Particulars	Compliance Status
	 b) Qualifications of the Members: Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee; Each member should be capable of making valuable and effective contributions in the functioning of the committee; To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks. Professionally Experienced persons in banking/financial institutions specially having educational qualification in Finance, Banking, Management, Economics, Accounting will get preference in forming the committee. 	Complied
	c) Roles and Responsibilities of the Audit Committee:	
	 (i) Internal Control: Evaluate whether management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have clear understanding of their roles and responsibilities; Review management's actions in building computerization of the bank and its applications and bank's Management Information System (MIS); Consider whether internal control strategies recommended by internal and external auditors have been implemented by the management; Consider reports relating to fraud, forgery, deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the board after reviewing whether necessary corrective measures have been taken by the management. (ii) Financial Reporting: Audit committee will check whether the financial statements reflect the complete and concrete information and determine whether the statements 	Complied
	 are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank; 2. Discuss with management and the external auditors to review the financial statements before its finalization. 	
	 (iii) Internal Audit: Audit committee will monitor whether internal audit working independently from the management. Review the activities of the internal audit and the organizational structure and ensure that no unjustified restriction or limitation hinders the internal audit process; Examine the efficiency and effectiveness of internal audit function; Examine whether the findings and recommendations made by the internal auditors are duly considered by the management or not. 	Complied



Sl No.	Particulars	Compliance Status
	 (iv) External Audit: 1. Review the performance of the external auditors and their audit reports; 2. Examine whether the findings and recommendations made by the external auditors are duly considered by the management or not. 3. Make recommendations to the board regarding the appointment of the external auditors. 	Complied
	(v) Compliance with existing laws and Regulations: Review whether the laws and regulations framed by the regulatory authorities (central bank and other bodies) and internal regulations approved by the board are being complied with.	Complied
	 (vi) Other Responsibilities: 1. Submit compliance report to the board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the internal and external auditors and inspectors of regulatory authorities; 2. External and internal auditors will submit their related assessment report, if the committee solicit; 3. Perform other oversight functions as desired by the Board of Directors and evaluate the committee's own performance on a regular basis. 	Complied
	 d) Meetings: The audit committee should hold at least 4 meetings in a year and it can sit any time as it may deems fit; The committee may invite Chief Executive Officer, Head of internal audit or any other Officer to its meetings, if it deems necessary; To ensure active participation and contribution by the members, a detailed memorandum should be distributed to committee members well in advance before each meeting; All decisions/observations of the committee should be noted in minutes. 	Complied
5.3	Risk Management Committee: To play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities efficiently, a risk management committee will be formed. After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information and communication risks, management risks, interest risks, liquidity risks etc.; the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified.	Complied
	 a) Organizational Structure: Members of the committee will be nominated by the board of directors from themselves; The Risk Management Committee will comprise of maximum 05 (five) members; Members may be appointed for a 03 (three) year term of office; Company secretary of the bank will be the secretary of the Risk Management Committee. 	Complied



Sl No.	Particulars	Compliance Status
	 b) Qualifications of the Members: Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee; Each member should be capable of making valuable and effective contributions in the functioning of the committee; To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks. 	Complied
	c) Roles and Responsibilities of the Risk Management Committee:	
	 i) Risk identification & control policy : Formulation and implementation of appropriate strategies for risk assessment and its control is the responsibility of Risk Management Committee. Risk Management Committee will monitor risk management policies & methods and amend it if necessary. The committee will review the risk management process to ensure effective prevention and control measures. 	Complied
	ii) Construction of organizational structure: The responsibility of Risk Management Committee is to ensure an adequate organizational structure for managing risk within the bank. The Risk Management Committee will supervise formation of separate management level committees and monitor their activities for thecompliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk including other risk related guidelines.	Complied
	 iii) Analysis and approval of Risk Management policy: Risk management policies & guidelines of the bank should be reviewed annually by the committee. The committee will propose amendments if necessary and send it to the Board of Directors for their approval. Besides, other limits including lending limit should be reviewed atleast once annually and should be amended, if necessary. 	Complied
	 iv) Storage of data & Reporting system: Adequate record keeping & reporting system developed by the bank management will be approved by the risk management committee. The committee will ensure proper use of the system. The committee will minute its proposal, suggestions & summary in a specific format & inform the Board of Directors. 	Complied
	v) Monitoring the implementation of overall Risk Management Policy: Risk Management Committee will monitor proper implementation of overall risk management policies. They will monitor whether proper steps have been taken to mitigate all risks including lending risk, market risk, and management risk.	Complied
	 vi) Other responsibilities: 1. Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form; 2. Comply instructions issued time to time by the controlling body; 3. Internal & external auditor will submit respective evaluation report whenever required by the committee. 	Complied



Sl No.	Particulars	Compliance Status
	 d) Meetings: The risk management committee should hold at least 4 meetings in a year and it can sit any time as it may deems fit; The committee may invite Chief Executive Officer, Chief Risk Officer and any other Officer to its meetings, if it deems necessary; To ensure active participation and contribution by the members, a detailed memorandum should be distributed to committee members well in advance before each meeting; All decisions/observations of the committee should be noted in minutes. 	Complied
6	Training for the Directors: The directors shall make themselves fully aware of the banking laws and other related rules and regulations for performing his duties properly.	Complied

Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance (BRPD circular no. 18 dated 27.10.2013)

Α.	Rules and regulations for appointing CEO:-	
1.	 Moral Integrity: In case of appointment to the post of Chief Executive, satisfaction in respect of the concerned person should be ensured to the effects that,- a) He has not been convicted by any Criminal Court of Law; b) He has not been punished for violating any rules, regulations or procedures/ norms set by any Controlling Authority; c) He was not associated with any such company/organization, registration or licence of which has been cancelled. 	Complied
2.	 Experience and Suitability: a) For appointment as chief executive, the concerned person must have experience in banking profession for at least 15 (fifteen) years as an active officer and at least 02 (two) years experience in a post immediate below the chief executive of a bank. b) He must at least have a Masters degree from any recognized university. Higher academic education in the field of Economics, Banking and Finance or Business Administration will be treated as additional qualification for the concerned person. c) In respect of service, the concerned person should have excellent record of performance. d) Satisfaction should be ensured that the concerned person was not dismissed from service when he was chairman/director/official of any company; e) Any director of any bank or financial institution or any person who has business interest in the bank concerned will not be eligible for appointment to the post of chief executive. 	Complied
3.	 Transparency and Financial Integrity: Before appointment as chief executive, satisfaction should beensured to the effects that: a) The concerned person was not involved in any illegal activity while performing duties in his own or banking profession; b) He has not suspended payment to creditors or has not compromised with his creditors to be relieved from debt or he is not a loan defaulter; c) He is not a tax defaulter; d) He has never been adjudicated an insolvent. 	Complied



Sl No.	Particulars	Compliance Status
4.	Age limit: No person crossing the age of 65 years shall hold the post of CEO of a bank.	Complied
5.	Tenure: The tenure of the chief executive shall be for at least 03 (three) years, which is renewable. If the candidate has less than 3 years left to attain 65 years, he/she can be appointed for that period.	Complied
6.	 Guidelines in fixing the salary and allowances: Banks are required to follow the guidelines stated below while determining the salary and allowances of the CEO and submitting such proposal to Bangladesh Bank:- a) In fixing the salary and allowances of the chief executive, financial condition, scope of operation, business-volume and earning capacity of the bank; qualifications, achievement of the candidate in the past, age and experience and the remuneration paid to the persons occupyingsame position in the peer banks shall have to be taken into consideration. b) Total salary shall be comprised of direct salary covering 'Basic Pay' and 'House Rent' and allowances as 'Others'. The allowances (e.g., provident fund, utility bill, leave-fare assistance) in'Others' head should be specified in amount/ceiling. Besides, other facilities (e.g., car, fuel, driver etc.), as far as possible, shall have to be monetized and thus determining monthly total salary, it shall have to be monetized in the proposal to be submitted to Bangladesh Bank. In the proposal, Basic Pay, House Rent, Festival Allowance, other allowances and other facilities shall have to be specified in Taka amount. c) Without improving the bank's major economic indicator like- CAMELS annual salary increment will not be payable. d) Terms of salary-allowances and other facilities as specified in the terms and conditions of appointment cannot be changed during the tenure. In case of renewal, proposal may be made for re-fixation of the salary considering the job performance of the incumbent chief executive. e) The Chief Executive so appointed shall not get any other direct or indirect facilities (e.g., dividend, commission, club expense, etc.) other than the salary-allowances and other facilities as enumerated in clause (b) above. f) The bank shall not pay any income tax for the chief executive, i.e., the chief executive so appointed shall have to pay it. 	Complied
7.	Incentive Bonus: Subject to the payment of incentive bonuses to all stuffs/employees, the CEO will be eligible to get such bonus. However, the amount of CEO's incentive bonus will not cross Taka 10.00 (ten) lacs per year.	Complied
8.	Honorarium for Board Meeting: As CEO is a salaried official of the bank, he will not get any honorarium for attending the Board meeting or the meeting of any Committee formed by the Board.	Complied
9.	Evaluation Report: While reappointing CEO, an evaluation report approved by the board of directors should be submitted to Bangladesh Bank by the chairman of the Board.	Complied
10.	Prior approval from Bangladesh Bank: Prior approval from Bangladesh Bank is mandatory before appointing CEO as per section 15(4) & (5) of the Bank Company Act 1991 (Amended upto 2013). For processing such approval, along with the proposal signed by the chairman of the board, the selected person's complete resume, offer letter (mentioning the direct & indirect remuneration and facilities) and copy of board's approval must be submitted to Bangladesh Bank. The selected person must also submitdeclarations as per Annexure-ka& Annexure-kha to Bangladesh Bank.	Complied



Sl No.	Particulars	Compliance Status
11.	Decision of Bangladesh Bank regarding appointment of CEO will be treated as final and such appointed CEO cannot be dismissed, released and removed from his office without prior approval from Bangladesh Bank.	Complied
В.	 Responsibilities and authorities of the CEO: The CEO of the bank, whatever name called, shall discharge the responsibilities and affect the authorities as follows: a) In terms of the financial, business and administrative authorities vested upon him by the board, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management. b) The CEO shall ensure compliance of the Bank Company Act, 1991 and other relevant laws and regulations in discharging routine functions of the bank. c) At the time of presenting any memorandum in the Board Meeting or Board Committee Meeting, the CEO must point out if there is any deviation from the Bank Company Act, 1991 and other relevant laws and regulations. d) The CEO shall report to Bangladesh Bank any violation of the Bank Company Act, 1991 or of other laws/regulations. e) The recruitment and promotion of all staff of the bank except those in the two tiers below him shall rest on the CEO. He shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by theboard. f) The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he shall nominate officers for training etc. 	Complied

Status of Compliance of Bangladesh Bank's guidelines for Corporate Governance (BRPD circular no. 19 dated 27.10.2013)

Α		Appointment of Advisor:-	
	1.	 Experience and Suitability: For appointment as advisor, the concerned person will have to fulfil the following requirements with regard to experience and qualifications: a) Experience in Banking or Administration for at least 15 (fifteen) years or have a long experience in social activities; b) Higher academic education in the field of Economics, Banking and Finance or Business Administration will be treated as additional qualification for the concerned person; c) Satisfaction should be ensured that the concerned person was not dismissed from his service when he was Chairman/Director/Official of any company; d) A person who is working in any bank or financial institution or who has business interest in that bank will not be considered eligible for appointment to the post of advisor; e) Satisfaction should be ensured that the concerned person is not a loan defaulter or tax defaulter and has never been adjudicated an insolvent by the court. 	N/A
	2.	Responsibilities: The responsibilities or terms of reference of advisor should be specified. The Advisor can advise the Board of Directors or the Chief Executive only on those matters that are specified in the appointment letter. Routine works or general works will not be included in his term of reference. He can't exercise any kind of power or can'tparticipate in the decision making process of financial, administrative, operational or any other activities of the bank.	N/A



Sl No.	Particulars			
3.	Prior approval from Bangladesh Bank: Prior approval from Bangladesh Bank is mandatory before appointing advisor. For such appointment, the justifications of the post of advisor, responsibilities or terms of reference, complete resume of the concerned person, terms of appointment (mentioning remuneration and facilities) and copy of board's approval must be submitted to Bangladesh Bank. The nominated person has to make a declaration as per Annexure-ka. This declaration must be also submitted to Bangladesh Bank.	N/A		
4.	Remuneration and other facilities: The post of advisor is not a fixed or substantive post in the bank's organisation structure. Advisor will not be entitled to salaries and allowances as regular employee except gross amount of remuneration, transport and telephone facilities. Remunerations inconsistent with terms of reference of the advisor will not be considered as acceptable by Bangladesh Bank.	N/A		
5.	Tenure: The tenure of the advisor shall be maximum 1(one) year, which is renewable. An evaluation report (by the chairman that is approved by the board of directors) of previous tenure should be submitted to Bangladesh Bank along with the re- appointment proposal.	N/A		
6.	Appointment of Ex-officials: For good governance any former director, chief executive or any official will not be eligible to become an advisor in the same bank immediately after his/her retirement or resignation. But, after 1 year from such retirement or resignation he/she will be eligible for appointment as advisor.	N/A		
В	Appointment of Consultant:-			
1.	Terms of Reference: Consultant can be appointed for specialised tasks like tax, law & legal procedures, engineering & technical works, information technology, etc. Consultants' appointment should be avoided as much as possible for those works that could be done by regular employees of the bank.	N/A		
2.	Responsibilities: The responsibilities or term of reference of consultant should be specified. He/she shouldn't be involved beyond his/her terms of references and he/ she cannot exercise any kind of power in bank operation or cannot participate in the decision making process.	N/A		
3.	Appointment: Consultant can be appointed with the approval of Board of Directors. After such appointment the bank shall send the consultant's complete resume, terms of reference and details of remuneration to Bangladesh Bank immediately.	N/A		
4.	Tenure: The tenure of consultant should be consistent with the terms of reference, but would not exceed 2 (two) years. Generally, consultant's appointment will not be renewable, but to complete unfinished tasks, the contract can be extended up to maximum 1 year with the approval of Bangladesh Bank. An evaluation report (by the chairman that approved by the board of directors) of previous period should be submitted to Bangladesh Bank.	N/A		
5.	Remuneration/honorarium: The consultant's remuneration should be in the form of monthly or single lump-sum payment, he is not entitled to any other facilities.	N/A		
6.	Appointment of Ex-officials: For ensuring good governance any former director, chief executive or any official will not be eligible to become a consultant in the same bank immediately after his/her retirement or resignation. But, after 1 year from such retirementor resignation he/she will be eligible for appointment as consultant.	N/A		



AB Bank Limited Directors' Statement of Responsibilities

Bismillahir Rahmanir Rahim

Dear Fellow Shareholders

The Directors are required to present the Directors' Report together with the Financial Statements in the Annual Report in accordance with the Companies Act, 1994, Rules and Regulations of Institute of Chartered Accountants of Bangladesh (ICAB), Rules and Regulations of Bangladesh Bank (BB), Bangladesh Securities and Exchange Commission (BSEC) Rules, 1987 and the Listing Rules of the Dhaka Stock Exchange Ltd (DSE) and Chittagong Stock Exchange Ltd (CSE).

The Financial Statements are required by law and International Accounting Standards and International Financial Reporting Standards (IFRS) as adopted by ICAB to present fairly the financial position of the Company and the performance for the period.

Proper accounting records should be kept that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with Companies Act, 1994 and the Bank Company Act (Amendment up to 2013) 1991.

The Directors of AB Bank Limited confirm that the Directors' Report together with the Financial Statements in the Annual Report for the year 2014 have been prepared in compliance with laws, rules and regulatory guidelines as per the Companies Act, 1994, the Bank Company Act (Amendment up to 2013), 1991, guidelines issued by Bangladesh Bank and also in compliance with the SEC Notification No. SEC/CMRRCD/2006-158/Admin/44 dated 7 August 2012.

Board of Directors of AB Bank Limited meet regularly to consider Bank's policies, procedures, risk management and business plan among others. During the year 2014, Thirty (30) Meetings of the Board of Directors took place.

This report should be read in conjunction with the Auditors' Report to the Shareholders of AB Bank Limited.

Other compliance as per BSEC Notification No. SEC/ CMRRCD/2006-158/Admin/44 dated 7 August 2012 is given separately.

Some of the information in this Annual Report may contain projections or other forward-looking statements regarding the Bank. These statements are based on our expectations and assumptions. Statements of such nature are not be construed as guarantees of future performance. Therefore, actual future results and trends may differ materially from what is in our forward-looking statements.

On behalf of the Board.

M. Wahidul Haque Chairman



AB Bank Limited Report of the Executive Committee

Executive Committee of the Board has been formed following the guidelines of Bangladesh Bank and comprises of 5(five) Members nominated by the Board. A director of the Board is the Chairman of the Executive Committee.

Bank's Executive Committee is assigned with responsibilities of reviewing specific areas of business which includes inter alia review of delinquent asset management, legal cases, functional performance review and new Branch performance review.

Executive Committee also ensures proper and timely implementation of Policies and guidelines issued by the Board through Management.



Executive Committee comprises of the following:

Mr. Feroz Ahmed, Director, ABBL	-Chairman
Mr. Syed Afzal Hasan Uddin, Director, ABBL	-Member
Mr. B.B. Saha Roy, Director, ABBL	-Member
Mr. Mesbahul Hoque, Director, ABBL	-Member
Mr. Faheemul Huq, Director, ABBL	-Member

Executive Committee expresses its sincere thanks to the Members of the Board and the Management of AB for their excellent support while carrying out the duties and responsibilities of the Committee.

Fmps

Feroz Ahmed Chairman, Executive Committee



AB Bank Limited Report of the Audit Committee 2014



The Audit Committee of AB Bank Limited operates within quidelines the of Bangladesh Bank and also carries oversight responsibilities. The Board of Directors set out the overall Business Plan & formulates policies that the Management responsible is for implementation. The

Audit Committee, on behalf of the Board, strives to ensure effective implementation of the processes and procedures set out in the Business Plans and Policies. Audit Committee also reviews the internal control regime and compliance status of the Bank as a whole.

Functions of The Audit Committee

Main function of the Audit Committee is to facilitate the Board in its oversight responsibilities. In order to fulfill the responsibilities, among others, main responsibilities of the Audit Committee are as follows:

- Review Internal Control
- Review Financial Statements
- Review Internal Audit
- Review the findings of External Audit
- Compliance of rules and regulations
- Others

Composition of the Audit Committee

Current Audit Committee is comprised of-

- Mr. Shishir Ranjan Bose, FCA, Independent Director, ABBL -Chairman
 Mr. M. Wahidul Haque, Chairman, ABBL -Member
 Mr. Salim Ahmed, Vice-Chairman, ABBL -Member
 Mr. M.A. Awal, Director, ABBL -Member
- 5. Mr. Prof. Dr. M. Imtiaz Hossain, Independent Director, ABBL -Member

As per SEC Notification No. SEC/CMRRCD/2006-158/ Admin/44 dated 7 August 2012, an independent Director of the Board is the Chairman of the Audit Committee. As per regulatory guidelines, the Company Secretary of the Bank acts as the Secretary to the Audit Committee. Senior officials of the Bank attend the Meetings on invitation.

Meetings of The Audit Committee

The Audit Committee had held 17 (Seventeen) Meetings during the year 2014.

During the year under review the Committee, inter alia, focused on following activities (not an exhaustive test):

- Reviewed Internal Audit Plan for the year 2014.
- Reviewed Draft Financial Statements and after discussing with the External Auditors recommended it to the Board for their considerations.
- Reviewed the Management Letter issued by the External Auditors, Management responses thereto and corrective measures taken by the Bank to avoid recurrence of the lapses mentioned therein.
- Reviewed Quarterly Financial Statements of the Bank and recommended its submission to the shareholders as a statutory requirement.
- Reviewed significant Internal Audit findings and advised corrective actions.
- Reviewed comprehensive inspection report of Bangladesh Bank including status of compliance thereof.
- Reviewed inspection reports of Branches and Head Office functions conducted by the Internal Control & Compliance Division (ICCD).

Approval of Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements for the year 2014 prepared by the Management and audited by the External Auditor ACNABIN Chartered Accountants and recommended these to the Board for consideration.

Acknowledgement

The Audit Committee expresses its sincere thanks to the Members of the Board and the Management of AB for their excellent support in carrying out the duties and responsibilities of the committee during the period under review.

Shishir Ranjan Bose Chairman, Audit Committee



AB Bank Limited Report of the Risk Management Committee 2014

The Risk Management Committee of AB Bank Limited is formed as per requirement of section 15 Kha (3) of the Banking Company Act (Amendment upto 2013) 1991 and as per BRPD circular no. 11 dated 27 October 2013 with a view to execute risk related responsibilities of the BOD with due care and competency. This committee takes necessary initiatives to minimize probable risks arising from the overall business plan and policies formulated by the BoD of the Bank.

Functions of the Risk Management Committee

Main function of the Risk Management Committee as an integral part of the Board is to identify and measure the undermentioned risks and to oversee whether the management of the bank properly implements those risk mitigation initiatives and methods employed. Those risks are:

- Credit risk
- Foreign currency transaction risk
- Internal control and compliance risk
- Money laundering & terrorism financing rik
- Information and Communication Technology risk
- Operational risk
- Interest risk
- Liquidity risk and
- Other risks

Members of the Risk Management Committee

Current Risk Management Committee is comprised of-

- 1. Mr. M. Wahidul Haque, Chairman, AB Bank Limited
- 2. Mr. Shishir Ranjan Bose, FCA, Director, AB Bank Limited
- 3. Mr. B.B. Saha Roy, Director, AB Bank Limited
- 4. Mr. Syed Afzal Hassan Uddin, Director AB Bank Limited
- 5. Mr. Faheemul Huq, Director, AB Bank Limited

- Chairman
- Member - Member
- Member
- Member

Meeting of the Risk Management Committee

To comply with the clauses of BRPD Circular No.11 dated 27 October 2013 the Risk Management Committee was formed in the 541st Board Meeting of the Bank on 26 December 2013. The Risk Management Committee has held 06(six) Meetings during the year 2014. The meeting resolves to review:

- Existing risk management methodology policies and procedure for ensuring effective control system (in a short-cut form);
- Redefine the risk management policy and procedure in summarized form; and
- Review the loan approval delegation and other delegation limits.

Acknowledgement

The Risk Management Committee expresses its gratitude to the Members of the Board for forming the Risk Management Committee and assigning its duties and responsibilities.

M. Wahidul Haque Chairman, Risk Management Committee





AB Bank Limited Report of AB Bank Shariah Supervisory Committee for the year 2014

In the name of Allah, The Beneficent, The Merciful

The duty of the Shariah Supervisory Committee is to give independent opinion and necessary guidelines by observing and reviewing the activities of Islamic banking operation of the Bank and to make the clients aware of Shariah compliance. On the other hand, the responsibility of the Bank's Management is to ensure that the Bank conducts its business under Islamic banking operation in accordance with rules and principles of Shariah.

During the Year 2014, AB Bank Shariah Supervisory Committee met in 03 (Three) meetings and reviewed different operational issues, including those referred to it by the Management of the Bank and gave opinion & decisions related to Islamic Shariah.

During the year 2014, the AB Bank Shariah Supervisory Committee discussed and gave guidance/opinion on different issues among which important ones are as under:

- 1. Reviewing the Yearly Shariah Audit Report (April-December, 2013) of Islami Banking Branch and its observations.
- 2. Approving the Financial Statements, 2013 of Islami Banking Branch.
- 3. Approving the Annual Report of Shariah Supervisory Committee for the year 2013 on Islamic Banking.
- 4. Approving the Mudarabah Manual of the Bank.
- 5. Approving the Service/Product for the Off-Shore Banking (OB) under Islamic banking operation of the Bank.

The Supervisory Committee, after reviewing the Shariah Inspection Reports, Balance Sheet (as at 31st December 2014) and Profit & Loss Account of Islamic Banking operation of the Bank (for the Year 2014), gave the following opinion:

- 1. In Bai Murabaha / Muajjal mode, buying & selling are being done by ensuring physical &/or constructive possession of the goods.
- 2. The agreements for investment and transactions entered into by Islami Banking Branch during the period concerned have been made in accordance with the Principles of Shariah.
- 3. Compensation amounts have been kept seperate and not included in Bank's income .
- 4. Profit distributed to Mudaraba Depositors has been made as per weightage system.
- 5. The officials of Islami Banking Branch are sincere to comply the Shariah direction.
- 6. Profit payment to Mudaraba depositors may be converted to Income Sharing Ratio (ISR) system.

To the best of our knowledge no gross violation & lapses in the Islamic banking operations of the Bank have so far been detected.

May Allah grant success to our sincere efforts and bless us with His Rahmah & Barakah and guide us all to his right path.

M. Azizul Huq Chairman AB Bank Shariah Supervisory Committee





INVESTOR RELATIONS



Forward Looking Statements

Annual Report for the year 2014 contains actual facts & where applicable statements are based on assumptions, estimates, beliefs and future expectations. Such forward looking statements may include but not limited to future plan, performance, growth of business, profitability and cash flow of the Bank which are subject to known and unknown risks. Actual performance or results may materially differ from original plan, assumptions, estimates or expectations expressed or implied in forward looking statements. Therefore, undue reliance should not be placed on such statements for making any decisions, transactions or investments with the Bank.

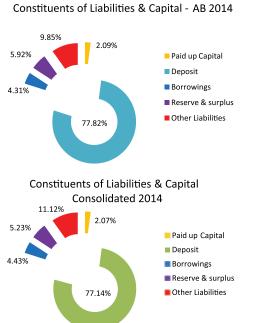
Bank does not guarantee in any way that the expressions made or implied in forward looking statements would be materialized. Bank does not also take any responsibility to update, modify or revise any forward looking statements contained in this Annual Report irrespective of whether those are changed by any new events, information or future development or by any other factors.



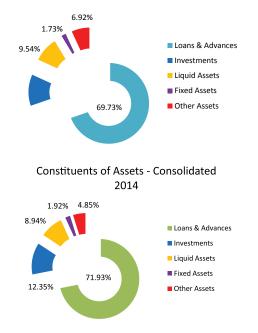
Shareholders' Information

Financial Highlights - AB Bank & Consolidated

	AB	Bank Limite	d	(Consolidated	
						Million Taka
	2014	2013	% Growth	2014	2013	% Growth
At the end year			-			
Equity	18,157	16,940	7%	18,750	17,293	8%
Total Deposits	198,189	161,846	22%	198,117	161,610	23%
Loans & advances	177,571	140,121	27%	184,738	147,129	26%
Investments	30,779	28,676	7%	31,718	29,617	7%
Fixed assets	4,405	4,173	6%	4,940	4,742	4%
Total assets	254,668	208,006	22%	256,815	209,749	22%
Performance during the year	,	,			,	
Interest Income	21,399	17,953	19%	21,920	18,365	19%
Operating Profit	6,925	5,290	31%	7,373	5,545	33%
Provision for loans and others	2,946	2,305	28%	2,993	2,372	26%
Profit before tax	3,979	2,985	33%	4,381	3,173	38%
Provision for tax	2,719	1,974	38%	2,879	2,075	39%
Profit after tax	1,260	1,011	25%	1,502	1,098	37%
Statutory Ratios						
Liquid Assets	22.26%	22.08%		22.26%	22.08%	
Capital adequacy ratio	10.32%	10.80%		10.47%	10.85%	
Share information						
Earnings per share (Taka)	2.37	1.90	25%	2.81	2.05	37%
Dividend - %	12.5	12.5		-	-	
Net Asset Value per share (Taka)	34.10	31.81	7%	35.21	32.48	8%
Ratios						
Classified Loan	3.86%	3.37%		3.71%	3.21%	
Return on Assets (ROA)	0.54%	0.53%		0.64%	0.57%	
Return on Equity (ROE)	7.18%	6.13%		8.33%	6.55%	









AB Bank Limited OUR PERFORMANCE

Financial position	2014	2013	2012	2011	Million Taka 2010
Cash & bank balances	20,436				
Investments	30,779	17,338 28,676	18,499 26,115	17,524 21,556	12,914 14,563
Money at call and short notice	3,863	2,251	3,672	666	380
Loans & advances	177,571	140,121	106,066	94,638	88,002
Fixed assets	4,405	4,173	4,230	3,854	3,926
Other assets	17,614	15,446	15,261	14,725	12,906
Total assets	254,668	208,006	173,842	152,963	132,691
Borrowings	10,977	9,987	3,649	10,248	14,200
Total deposits	198,189	161,846	140,026	116,152	95,702
Other liabilities	27,345	19,232	14,133	11,710	8,922
Equity	18,157	16,940 208,006	16,034 173,842	14,853	13,867
Total liability & Shareholders' equity Total contingent liabilities & commitments	254,668 77,069	83,217	59,590	152,963 52,595	132,691 44,485
Loan Deposit Ratio	89.60%	86.58%	75.75%	81.48%	91.95%
Interest earning assets	215,691	175,978	144,167	125,049	110,453
Non-Interest earning assets	38,977	32,028	29,676	27,914	22,535
Profitability	56,577	52,020		_,,,,,,	,555
Net interest margin	6,079	3,780	3,123	2,394	3,481
Operating income	12,155	9,755	8,435	7,743	10,898
Operating expenses	5,230	4,465	4,072	3,431	3,489
Operating profit	6,925	5,290	4,363	4,312	7,409
Provision for loans and others	2,286	2,305	1,173	1,355	1,052
Profit before tax	3,979	2,985	3,190	2,957	6,357
Provision for tax	2,719	1,974	1,752	1,629	2,661
Profit after tax	1,260	1,011	1,439	1,328	3,696
Cost income ratio	43.03% 9.68%	45.78% 10.37%	48.27% 11.39%	44.31% 14.62%	32.01% 32.72%
Return on investment (ROI) Return on assets (ROA)	9.08% 0.54%	0.53%	0.88%	0.93%	3.08%
Return on equity (ROE)	7.18%	6.13%	9.31%	9.25%	30.77%
Cost of fund	10.63%	11.82%	12.07%	11.19%	9.89%
Earnings Per Share	2.37	1.90	2.70	2.49	6.94
Net income per share	2.37	1.90	2.70	2.49	6.94
Other business					
Import	112,220	125,383	100,373	79,463	90,751
Export	77,252	72,571	65,782	57,592	41,686
Remittance (Million USD)	299	237	217	250	210
Equity measures	6 000	6.000	6.000	6 000	6.000
Authorized capital	6,000	6,000	6,000	6,000	6,000
Capital - Core (Tier I)	5,325 16,561	4,976 15,570	4,423 14,630	3,686 13,410	3,205 12,411
Capital - Supplementary (Tier II)	6,238	3,203	2,552	2,534	2,249
Total capital	22,799	18,772	17,181	15,943	14,660
Capital surplus/ (deficit)	712	1,385	2,532	1,920	1,345
Statutory reserve	5,582	5,565	5,005	4,390	4,396
Retained earnings	5,612	4,986	5,159	5,291	4,768
Capital adequacy ratio	10.32%	10.80%	11.73%	11.37%	9.91%
Asset quality					
Total loans & advances	177,571	140,121	106,066	94,638	88,002
Classified loans (CL)	6,856	4,720	3,522	2,672	1,852
% CL to total loans & advances	3.86%	3.37%	3.32%	2.82%	2.11%
Provision for unclassified loan	1,930	1,707	1,270	1,317	1,041
Provision for classified loan	2,924	2,273	1,049	1,031	921
Share information Market Price per chara (DSE)	29.90	26.20	22 20	68.30	158.05
Market Price per share (DSE) Dividend - %	29.90 12.5*	26.20 12	33.70 12.5	68.30 25	158.05 25
Bonus - %	12.5	7	12.5	20	15
Cash - %		5		5	10
Price earning ratio (times)	12.64	13.80	12.47	27.39	22.77
Net Asset Value per share (Taka)	34.10	31.81	30.11	27.89	26.04
Distribution network					
Number of branches	93	89	87	86	82
Number of SME service center	11	11	11	11	11
Employee number	2,220	2,179	2,070	2,096	2,008
Employee number	2,220	2,1,5	=/0/0	2,050	2,000

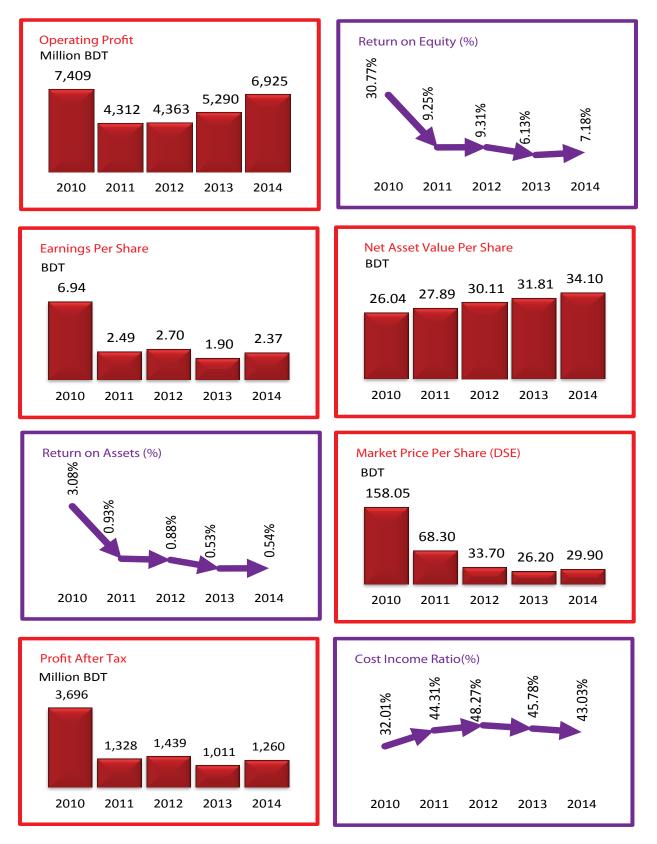


OUR PERFORMANCE

					Million Taka
Financial position	2009	2008	2007	2006	2005
Cash & bank balances	8,849	6,396	6,160	4,520	2,476
Investments	16,369	11,396	8,885	6,281	4,061
Money at call and short notice Loans & advances	600 70,880	1,191 56,709	574	517	390 21,385
Fixed assets	2,441	2,445	40,915 2,381	31,289 1,148	21,385
Other assets	7,773	5,918	4,635	4,233	4,384
Total assets	106,912	84,054	63,550	47,990	33,065
Borrowings	6,125	3,193	1,872	1,297	1,911
Total deposits	83,087	68,560	53,375	42,080	27,361
Other liabilities	7,542	5,577	3,791	2,032	2,267
Equity	10,158	6,723 84,054	4,512	2,580	1,527
Total liability & SH's equity Total contingent liabilities & commitments	106,912 28,996	26,074	63,550 27,288	47,990 21,112	33,065 14,663
Loan Deposit Ratio	85.31%	82.71%	76.66%	74.36%	78.16%
Interest earning assets	86,768	68,580	49,208	37,570	24,007
Non-Interest earning assets	20,144	15,473	14,342	10,420	9,059
Profitability					
Net interest margin	2,908	2,034	1,439	616	691
Operating income Operating expenses	8,269 2,466	6,153 1,854	4,657 1,331	2,650 1,939	1,577 822
Operating profit	5,802	4,298	3,325	710	755
Provision for loans and others	598	698	507	179	348
Profit before tax	5,205	3,601	2,818	532	407
Provision for tax	1,842	1,300	915	-	245
Profit after tax	3,363	2,301	1,903	530	162
Cost income ratio	29.83%	30.14%	28.59%	73.19%	52.14%
Return on investment (ROI)	21.06%	23.89%	22.87%	18.81%	5.88%
Return on assets (ROA) Return on equity (ROE)	3.52% 39.84%	3.12% 40.96%	3.41% 42.19%	1.11% 20.61%	0.50% 11.73%
Cost of fund	10.31%	11.09%	10.54%	10.04%	8.60%
Earnings Per Share	6.32	4.32	3.57	1.00	0.31
Net income per share Other business	6.32	4.32	3.57	1.00	0.31
Import	65,956	70,041	48,441	42,860	23,151
Export	30,640	28,937	20,677	17,876	12,595
Remittance (Million USD) Equity measures	182	164	156	130	115
Authorized capital	6,000	3,000	2,000	2,000	800
Paid-up capital	2,564	2,230	743	570	520
Capital - Core (Tier I)	9,250	6,128	3,838	1,944	1,400
Capital - Supplementary (Tier II)	1,668	1,312	947	720	327
Total capital	10,918	7,440	4,785	2,664	1,727
Capital surplus/ (deficit) Statutory reserve	1,072	1,644	331	67 773	33 650
Retained earnings	3,101 3,542	2,066 1,790	1,357 1,696	773 554	181
Capital adequacy ratio	11.09%	12.84%	10.75%	9.23%	9.17%
Asset quality	11.00 %	12.01%	1017 5 /0	5.25 %	5.17 /0
Total loans & advances	70,880	56,709	40,915	31,290	21,385
Classified loans (CL)	1,949	1,695	1,763	206	1,756
% CL to total loans & advances	2.75%	2.99%	4.31%	4.02%	8.21%
Provision for unclassified loan Provision for classified loan	826 427	691 658	487 660	229 116	216 375
Share information	427	000	000	110	575
Market Price per share (DSE)	117.65	82.23	85.37	89.26	36.40
Dividend - %	45	30	200	30	10
Bonus - %	25	15	200	30	10
Cash - %	20	15	-	-	-
Price earning ratio (times)	18.63	19.03	23.88	89.68	119.31
Net Asset Value per share (Taka) Distribution network	19.08	12.63	8.47	4.85	2.87
Number of branches	78	73	72	69	68
Number of SME service center	10.00	-	-	-	-
Employee number	1,952	1,804	1,725	1,590	1,525

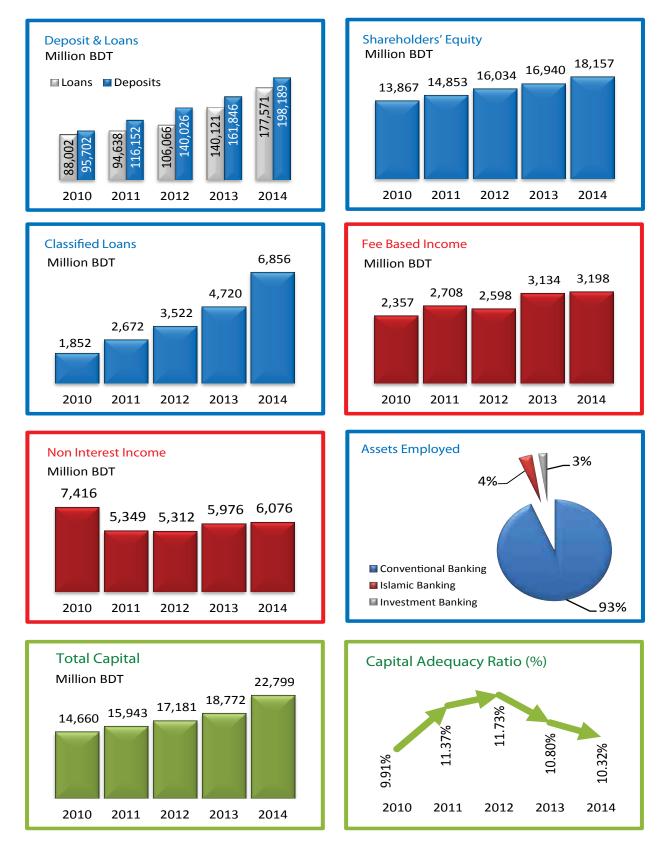


AB Bank Limited Graphical Presentation





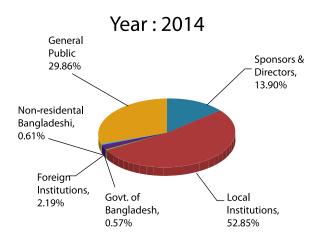
Graphical Presentation

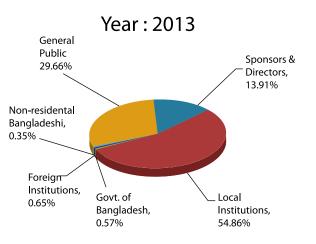




AB Bank Limited Shareholder's Pattern, 2014

Particulars	Number o	of Shares	% of Shares		
	2014	2013	2014	2013	
Sponsors & Directors	74,038,019	69,196,634	13.905%	13.905%	
Local Institutions	281,429,110	273,001,355	52.855%	54.861%	
Govt. of Bangladesh	3,052,111	2,852,441	0.573%	0.573%	
Foreign Institutions	11,682,858	3,227,029	2.194%	0.648%	
Non-residential Bangladeshi	3,271,826	1,746,331	0.614%	0.351%	
General Public	158,985,228	147,601,586	29.859%	29.661%	
Total-	532,459,152	497,625,376	100.000%	100.000%	





Name of the Director	Status	No. of Shareholding		
Name of the Director	Status -	31.12.2014	31.12.2013	
Mr. M. Wahidul Haque	Chairman	115,196	107,662	
Mr. Salim Ahmed	Vice-Chairman	12,576,868	11,754,084	
Mr. Feroz Ahmed	Director	11,047,823	10,325,069	
Mr. M. A. Awal	Director	3,336	3,118	
Mr. Faheemul Huq, Barrister-at-Law	Director	456,851	426,964	
Mr.Syed Afzal Hasan Uddin, Barrister-at-law	Director	2,368	2,214	
Mr. Gholam Sarwar	Director	12,768	11,933	
Mr. Md. Mesbahul Hoque	Director	2,368	2,214	
Mr. B.B. Saha Roy	Director	2,065	1,930	
Mr. Anwar Jamil Siddiqui (expired on June 10, 2014)	Director	2,368	2,214	
Mr. Shishir Ranjan Bose	Independent Director	-	2,214	
Dr. M. Imtiaz Hossain	Independent Director	-	-	
Ms. Runa Zakia Shaharood K han (Directorship upto August 25, 2014)	Independent Director	-	-	
Mr. Shamim Ahmed Chaudhury	President & Managing Director -Ex-Officio Director	-	-	



AB Bank Limited Financial Calendar

Quarterly Results of 2014			
Unaudited results for the 1 st Quarter ended 31 st March 2014		Announced on	April 29, 201
Unaudited result for the 2^{nd} quarter and half-year e	nded 30 th June 2014	Announced on	August 03, 201
Unaudited results for the $3^{\rm rd}$ Quarter ended $30^{\rm th}$ Sep	otember 2014	Announced on	October 30, 201
Audited consolidated results for the year ended 31s	^t December 2014	Announced on	April 12, 201
32 nd AGM	Price Sensitive Inform	ation	March 13, 201
	Record	Date	March 25, 201
		AGM	April 21, 201
32 nd AGM Notice	Published	Date	March 14, 201
Annual Report-2013 Distribution		-	April 05, 201
Stock Dividend Credited	Respective BO Ac	count	April 29, 201
Cash Dividend Distribution	E	BEFTN	May 15, 201
Fraction Distribution	E	BEFTN	June 10, 201
33 RD AGM			
Price Sensitive Information			April 13, 201
Record Date			April 23, 201
Notice of the 33 rd AGM			April 23, 201
Date of 33 rd AGM			May 17, 201
Stock Details			

Particulars	DSE	CSE
Stock symbol	ABBANK	ABBNK
Listing Year	28 th December, 1983	January, 1996
Market category	А	А
Electronic share	YES	YES
Face Value (Taka)	10	10
Market lot	1	1
Total number of securities	532459152	532459152

Availability of Information about Annual Report

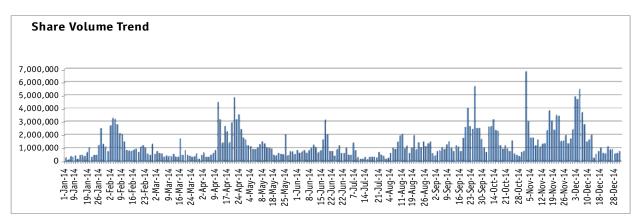
Annual Report 2014 and other information about ABBL may be viewed on ABBL website www.abbl.com

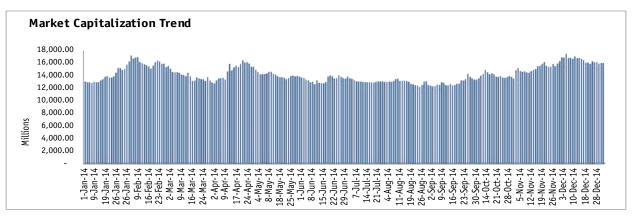


AB Bank Limited Price Trend of AB Bank Share

Period	January to December 2014
Year End closing	Tk. 29.90
Year High	Tk. 35.10
Year Low	Tk. 22.70
Average Trade Volume (Per Day)	1,325,337 shares per day
Total Trade Volume	315,430,355 shares











NOTICE OF THE 33rd (THIRTY THIRD) ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd (thirty-third) Annual General Meeting (AGM) of AB Bank Limited will be held **on May 17, 2015 (Sunday) at 9:15 a.m.** at the Bashundhara Convention Centre-2, Block-C, Umme Kulsum Road, Bashundhara R/A, Baridhara, Dhaka, to transact the following business:

Agenda

- 1. To receive and adopt the Directors' Report, the Audited Financial Statements for the year ended 31st December, 2014 and the Auditors' Report thereon.
- 2. To declare the Dividend for the year ended 31st December, 2014 as recommended by the Board of Directors.
- 3. To elect / re-elect Directors.
- 4. To appoint / re-appoint Auditor for the year 2015 and fix their remunerations.

By order of the Board Sd/-Company Secretary

Dated: April 23, 2015

NOTES:

- 'Record date' is April 23, 2015 (Thursday). The Shareholders whose names appeared in the Register of Members the Company or in the Depository Register on the 'Record Date' will be eligible to attend the AGM and will qualify for the Dividend.
- 2. A Member entitled to attend and vote at the Annual General Meeting can appoint a proxy to attend and on a poll to vote on his/her behalf. Form of Proxy duly stamped must be deposited at the Company's Registered Office not later than **forty eight hours** before the time fixed for the meeting and in default, Form of Proxy will not be treated as valid.
- 3. Members are requested to notify change of address, if any, well ahead. For BO Account holders, the same to be rectified through their respective Depository Participants.
- 4. Admission into the Venue of the AGM will be allowed on production of the Attendance Slip sent with the Annual Report.
- 5. Shareholders are requested to register their names in the counter at the AGM Venue from 7:00 a.m. to 9:30 a.m.
- N.B. As per BSEC Directive No. SEC/CMRRCD/2009-193/154 dated 24.10.2013, "No benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities", in the ensuing 33rd AGM of the Bank.



AB Bank Limited Glimpses of 32nd AGM



1. The Board of Directors conducting 32nd AGM 2. The Board of Directors conducting the EGM



Glimpses of 32nd AGM



Honorable Chairman answering the shareholders' queries
 One of the shareholders expressing his views
 Election Commissioner executing the poll
 One of the shareholders casting his vote for election for directors



AB Bank Limited Glimpses of 32nd AGM



• Shareholders' presence in the AGM venue



Economic Impact Report



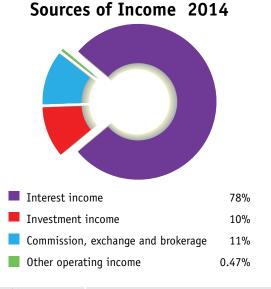


Economic Impact Report

AB being a responsible corporate citizen and a dynamic financial institution has created value in line with its mission "To be the best performing bank in the country". Toward this value creation AB has put in place an organizational and operational framework which is based on transparent and ethical conduct of business. Bank has systems, processes, and procedures to create value with appropriate risk management (validation) system in order to ensure sustainable value addition to stakeholders. It has not been a case of bottom line enhancement alone but creation of value conducive to socio- economic development.

Savings, Investment, production, distribution, consumption of goods and service, and employment generation are essential parts of an Economic System. As a financial intermediary Bank plays an important catalytical role in the mobilization of resources like saving and allocation thereof in productive investments, consumptions and development of trading activities locally and internationally.

Economic impact related to a bank as an institution and ordained activities of a bank extends beyond the boundaries of any single organization and is linked to both environmental and social development. By analyzing economic impact we seek to understand how a company adds value to society. Bank's direct contributions to the economy would comprise of creation of employment opportunities, collection of taxes on behalf of the government etc. including harnessing the savings habits among the members of the community and improvement of socio- economic and environmental performance in client organizations through banking services could be considered as indirect contributions.



Bank as an institution is woven in to the socioeconomic fabric involving numerous sectors of the society which together are identified as stakeholders of a bank. Shareholders provide much needed capital ,depositors and investors invest money, borrowers obtain credit facility, employees put their effort for the bank to serve customers and government provides financial infrastructure by way of regulatory, systems, supervisions etc. Financial services thus provided lead to creation of wealth which is bound to be distributed among stakeholders in different forms of distribution like Dividend, Interest, Tax, Salaries etc.

BDT in Crore	2014	% of Total	2013	% of Total
Source of Income	2,747	100%	2,393	100%
Interest income	2,140	78%	1,795	75%
Investment income	288	10%	284	12%
Commission, exchange and brokerage	307	11%	302	13%
Other operating income	13	0.5%	11	0.5%
Distribution of Income	2,747	100%	2,393	100%
Interest paid on deposits and borrowing etc.	1,532	56%	1,417	59%
Salaries and allowances	262.61	10%	209	9%
To Suppliers for providing goods and services	228.27	8%	205	9%
Depreciation set aside	32.12	1%	32	1%
Provision for Loan & Advances, and Others	295	11%	231	10%
To Government as Income Tax	272	10%	197	8%
To Statutory Reserve	2	0.1%	57	2%
To Retained Earnings	124	5%	44	2%

Distribution of Income 2014



Interest paid on deposits and borrowing etc.	56%
Salaries and allowances	10%
To Suppliers for providing goods and services	8%
Depreciation set aside	1%
Provision for Loan & Advances, and Others	11%
To Government as Income Tax	10%
To Statutory Reserve	0.1%
To Retained Earnings	5%



AB has taken following measures to create, sustain and deliver value which are as follows:

A. Maintaining adequate capital

Capital adequacy is the measure of the financial strength and sustainability of a bank. Capital Adequacy Ratio (CAR) determines the capacity of the Bank in terms of meeting the time liabilities and other risks such as credit risks, market risks, operational risks, etc. It is the policy of AB to maintain adequate capital as a cushion for potential losses to absorb unforeseen eventualities/ shocks, to ensure long term sustainability and growth of the Bank to endure and enhance shareholders value.

At the end of 2014, Bank's total capital reached at BDT 2,279.86 Crore as against BDT 1,877.23 Crore on 31 December 2013.

Summary of total capital and capital adequacy ratio of the Bank under Basel II is as follows:

		Taka in Crore
	2014	2013
Core Capital - Tier I Supplementary Capital – Tier II Total Capital	1,656.11 623.76 2,279.86	1,556.96 320.26 1,877.23
Risk weighted assets	2,2086.22	17,387.12

	2014	2013
CAR against		
Core Capital	7.50%	8.95%
Supplementary Capital	2.82%	1.84%
Total Capital	10.32%	10.80%

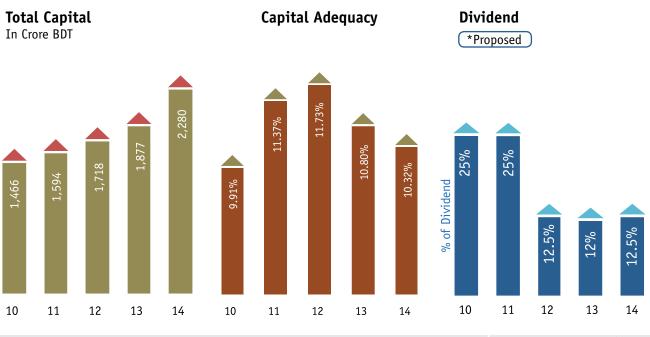
B. Risk Management

Risk management covering credit risks, market risks and operational risks is at the heart of all business operations and transactions of AB. Risk management system has been designed and implemented to ensure quality and value of assets and smooth banking operations and services in a sustainable way to protect interest of shareholders, depositors and all the stakeholders. Risk management systems also comply with Bangladesh Bank's core risk management guidelines.

C. Sustainable Dividend policy

AB's dividend policy aims at ensuring long term sustainable growth maintaining capital adequacy requirements which ultimately leads to shareholders value creation.

AB Bank issued 7% Stock Dividend and 5% Cash Dividend in 2013 while for 2014 the proposition is Stock Dividend @ 12.50%.





D. Maintenance of Liquidity

Bank maintains liquid assets to carry out the day-today operations and fulfill the statutory requirements in relation to business as imposed by the regulator from time to time. Asset & Liabilities Committee (ALCO) of the Bank monitors the evolving business situation and provides direction to maintain an optimum trade-off between liquidity and profitability.

AB maintains positive mismatch in interest earning assets and interest bearing liabilities. Bank has detailed laid down plan for business inflow- outflow to manage liquidity profile and also ensure generation of profit.

E. Utilization of resources

Bank follows a well defined strategy and plan to mobilize resources such as deposits and borrowings. Besides the capital, cost effective market responsive measures of fund mobilization are adopted for the purpose with due consideration for profitable investments for bottom line growth.

Resource allocation at competitive rate follows the

Loan Deposit Ratio (%)

productive sectors including export oriented sectors ship-breaking etc. Sectors like SME, Women Entrepreneur and Agriculture are also in the resource mobilization scheme.

Bank maintained Credit- Deposit ratio to ensure resource utilization. This has contributed towards improvement of assets quality and generation of income in the overall. Further, the cost- income ratio of the Bank signifies the optimum utilization of resources.

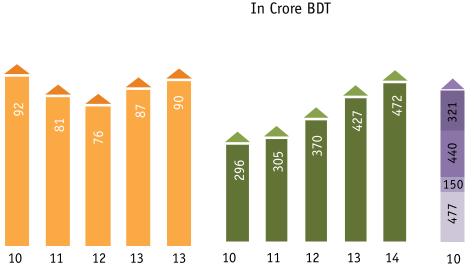
Shareholders' equity of the Bank stood of Taka 1,815.71 crore on 31 December 2014 being resultant cumulative of prudent dividend, tax and capital expenditure planning.

F. Contribution to the National Exchequer

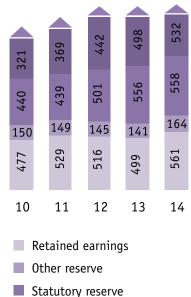
Loan Deposit Ratio (%)

Total Equity

AB Bank contributed Taka 472 crore into the national exchequer in the form of VAT, Income Tax and Excise Duty.







Paid-up capital



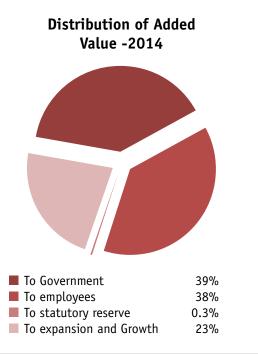
Economic Impact Report

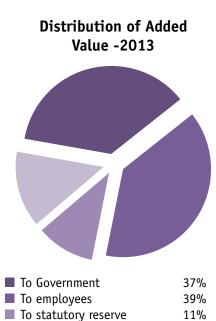
G. VALUE ADDED STATEMENT

Value Added Statement (VAS) for the year ended 31 December 2014

The Value Added Statement for the Bank shows how the value is created and distributed among different stakeholders of the Bank.

	2014 <u>Crore Taka</u>		2013 <u>Crore Taka</u>	
Income from Banking Services/Total Income	2,747.48		2,392.87	
Less: Cost of services & supplies :				
Interest paid on deposits and borrowings, etc	1,532.00		1,417.35	
Total operating expenses excluding salary and allowances and depreciation & amortization	228.27		205.27	
	1,760.27		1,622.62	
Less: Loan loss provision and other provisions	294.62		230.50	
Total value added	692.59		539.74	
Distribution of added value				
To Government	271.86	39%	197.36	37%
To employees	262.61	38%	209.30	39%
To statutory reserve	2.21	0.3%	57.45	11%
To expansion and Growth	155.91	23%	75.63	14%
Retained earning	123.80		43.65	
Depreciation & amortization	32.12		31.97	
	692.59		539.74	







H. ECONOMIC VALUE ADDED STATEMENT

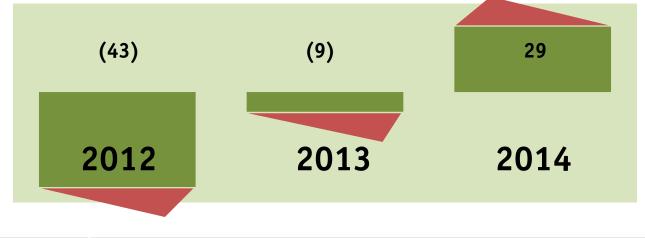
EVA Statement for the year ended 31 December 2014

Economic Value Added (EVA) is a key performance indicator to measure profitability of a Bank as compared to cost of equity capital. It indicates how much additional value has been created by the Bank for its shareholders after deducting the minimum rate of return required by the shareholders i.e. cost of equity.

			In Crore BDT
	2014	2013	2012
Shareholder's equity	1,816	1,694	1,603
Add: Cumulative provisions	847	708	478
Total Invested fund by shareholders	2,663	2,402	2,081
Average Shareholder's equity [A]	2,532	2,241	2,004
Earnings for the year			
Profit after taxation	126	101	144
Add: Total provisions excluding taxation	295	231	117
Earning for the year [B]	421	332	261
Average Cost of Equity (based on highest rate of Shanchay Patra issued by the Government of Bangladesh) plus 2% risk premium [C]	15.45%	15.19%	15.19%
Cost of average equity [D=A X C]	391	340	304
Economic Value Added [B-D]	29.4	-8.9	-43.2
Growth over last year	431%	79%	-414%

Economic Value Added

In Crore BDT





I. MARKET VALUE ADDED (MVA)

Market Value Added (MVA) Statement for the year ended 31 December 2014

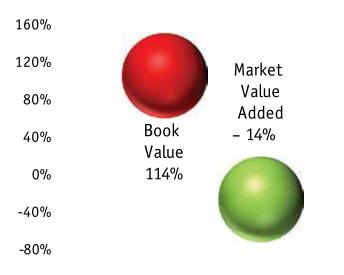
Market Value Added (MVA) is the difference between the current market value (based on the quoted price in the main bourse) of a company and the capital contributed by investors. A high MVA indicates the company has created substantial wealth for the shareholders.

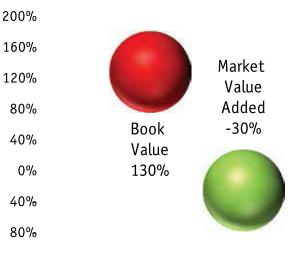
The share market value of AB stood at Taka 1,592 crore whereas the book value of the Shareholder's Equity stood at Taka 1,816 crore, resulting in a negative Market Value of Taka 224 crore as on 31 December 2014. The calculation of Market Value is given below:

	In Crore BDT		
	2014	2013	
Total market value of the equity	1,592	1,304	
Less: Total book value of the equity	1,816	1,694	
Market Value Added	-224	-390	

Total represents market capitalization 2014

Total represents market capitalization 2013







Risk Management Report-2014





Risk Management Report

1. Overview

Financial Services Institutions (FSIs) worldwide are pursuing a full, integrated understanding of the risks that are inherent to their business. As a financial institution, AB Bank is exposed to certain amount of risks which are associated with its lending, trade-service business and operational activities. Managing and mitigating such risks are always a prioritized concern of AB Bank Limited.

The bank defines risk widely-as any factor that if not adequately assessed, monitored and managed, may prevent it from achieving its objectives. It may result in adverse outcomes, including damage to its reputation as an organization. To ensure the solvency of the bank in cases of losses arising from those risks, it is the effort of the bank to maintain adequate capital to absorb financial risks.

2. Risks in Banking Sector

Risks in Banking Sector					
Sl no.	Major Risk	Sl no.	Other Material Risk		
1.	Credit risk	1.	Business risk		
2.	Market risk	2.	Reputational risk		
3.	Operational risk	3.	Residual risk		
4.	Liquidity risk	4.	Credit concentration risk		
5.	Money laundering Risk	5.	Interest rate risk in the Banking Book		
6.	Information & CT Risk	6.	Settlement risk		
		7.	Strategic risk		
Dia		8.	Environmental and climate change risk		
	usk RISM				

3. Risk ethos in AB

- The Board and management consciously promote a responsible approach to risk and ensure that the long-term survival and reputation of the Bank are not jeopardized while expanding the Bank's market share
- The responsibility for risk management in the Bank is fully vested in the Board of Directors, which in turn delegates such to senior management

- The Bank pays attention to both quantifiable and unquantifiable risks
- The Bank's management promotes awareness of risk and risk management across the Bank
- The Bank avoids products, markets and businesses where it cannot objectively assess and manage the associated risks.

AB Bank has always taken cognizance of the risks associated to conducting a banking business. Accordingly a well-organized Risk Management Division (RMD) has been set up in line with guidelines provided by Bangladesh Bank and incorporating best practices in the industry.

4. AB's Risk Management Strategy

Objective

At a strategic level, Bank's risk management objectives are:

- To identify the Bank's material risks.
- To formulate the Bank's Risk Appetite and ensure that business profile and plans are consistent with it.
- To optimize risk/return decisions by taking them as closely as possible to the business, while establishing strong and independent review and challenge structures.
- To ensure that business growth plans are properly supported by effective risk infrastructure
- To manage risk profile to ensure that specific financial deliverables remain possible under a range of adverse business conditions.
- To help executives improve the control and coordination of risk taking across the business.

5. Risk Appetite

The Bank's risk appetite is set by the Board of Directors annually, at a level that minimizes erosion of earnings or capital due to avoidable losses in the banking and trading books, or from frauds or operational inefficiencies. The Bank's appetite for risk is governed by the following:

- High-quality risk assets measured by 03(three) Key Performance Indicators:
 - (a) Ratio of non-performing loans to total loans;
 - (b) Ratio of loan loss expenses to interest revenue; and



Risk Management Report

- (c) Ratio of loan loss provision to gross nonperforming loans.
- The broad objective is to be among the best performers with respect to (a) and (b) above and for (c) to maintain a ratio that ensures that there are adequate provisions for all nonperforming assets based on their levels of classification
- Diversification targets are set for the credit portfolio and limits are also set for aggregate large exposures
- Losses due to frauds and operational lapses are pegged at a maximum of a specified percentage of gross earnings and in any case must be lower than the industry average
- Financial and Prudential ratios targets are pegged at a level more conservative than regulatory requirements and better than the average of benchmark banks. These include liquidity ratios, deposit concentration limits and open position limits
- The Bank aims at minimizing the following independent indicators of excessive appetite for risk:
 - Exception reporting by internal control officers, auditors, regulators and external rating agencies;
 - Adverse publicity in local and international press;
 - c. Frequent litigations;
 - d. Payment of fines and other regulatory penalties; and
 - e. Above average level of staff and customer attrition.
- The Bank will not compromise its reputation through unethical, illegal and unprofessional conduct. The Bank also maintains zero appetite for association with disreputable individuals and entities

Policies & Guidelines

To ensure that risks are properly addressed and protected for sustainable development of the Bank, there are approved policies and procedures covering all risk areas. These are formulated taking into account Bangladesh Bank's Guideline on managing core risks on Credit Risk Management, Internal Control & Compliance, Asset and Liability Management, Foreign Exchange Risk Management, Information Technology Risk Management and Money Laundering Risk Management. These policies are regularly reviewed and updated to keep pace with the changing operating environment, technology and regulatory requirements.

Assigning responsibilities

Responsibility for risk management resides at all levels within the Bank, from the Board, Risk Management Committee (RMC) and the Executive Committee down through the organization to each business manager and risk specialist. Bank distributes these responsibilities so that risk/return decisions are taken at the most appropriate level; as close as possible to the business, and subject to robust and effective review and challenge. The risk management procedures are approved, monitored and mitigated at various stages of the Bank with a combination of Board, its Committees - Executive Committee, Audit Committee and Risk Management Management Committees Committee (RMC), (MANCOM), Assets Liability Committees (ALCO), Risk Management Division (RMD), Credit Committee and Internal Control & Compliance Division (ICCD) as detailed below:

Board of Directors

The Board is responsible for approving and setting Risk Appetite, which is the level of risk the Bank, chooses to take in pursuit of its business objectives. The Board is also responsible for the Internal Control and Compliance Framework. Board oversees, approves and ensures all major risk management policies and parameters taking into account market condition, regulatory requirements and lessons learnt in the past.

Audit Committee of the Board

The Audit Committee assists Board in meeting its responsibilities for an effective system of financial reporting and internal control systems. It has responsibility for reviewing the findings of internal and external auditors and monitoring the implementation of appropriate actions to mitigate the weaknesses identified. It is supported by the Bank's Internal Audit Policy. Audit Committee



Risk Management Report

receives reports on the operation of the risk framework and the risk management processes of the bank.

Risk Management Committee (RMC) of the Board

The Risk Management Committee (RMC) is the Board's risk committee formed in line with Bank-Company (Amendment up to 2013) Act-1991, sec-15 Kha, and subsequent BRPD Circular # 11 dated October 27, 2013. RMC constitutes of 5(five) directors in the 541st Board Meeting on December 26, 2013. Function of the RMC is to minimize risk regarding Strategic planning & implementation and to accomplish Board functions accurately related to risk.

RMC guides management on Loan Risk, Foreign Currency Exchange Rate Risk, Internal Control and Administration Risk, Money Laundering Risk, Information and Technology Risk, Operation Risk, Interest Risk and Liquidity Risk. Duties & Responsibilities of RMC include Risk determination and control strategy, Organizational Structure, Review and approval of risk management guidelines, Information Storage & Reporting Process, Supervision of overall Risk Management Guidelines implementation and Miscellaneous issues.

Management Risk Committee

For all categories of risks, the Management Risk Committee is responsible for formulating policies, monitoring implementation and reviewing risk reports for presentation to the Board/Board committees as well as implementing Board decisions across the Bank. To be more specific, the management of the Bank and its subsidiaries is responsible for:

- Implementation of risk strategy approved by the Board of Directors;
- developing policies and procedures for identifying, measuring and controlling risk;
- providing appropriate resources to evaluate and control risk;
- reviewing risk reports on a regular and timely basis; and
- providing all reports required by the Board and its committees for the effective performance of risk management oversight functions.

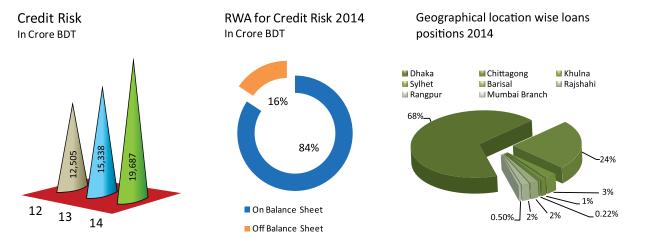
Assets and Liabilities Committee (ALCO)

ALCO supports and advises the Managing Director, on the management of the Bank's Balance Sheet. In the context of the risk framework, it monitors the financial performance and risk profile of the Bank's main financial activities, and of the balance sheet as a whole.

Management Credit Committee (MCC)

It is the responsibility of this Management Credit Committee to:

- establish and maintain an effective credit risk management environment in the Bank;
- review proposals in respect of credit policies and standards, and endorse them to the Board of Directors for approval;
- define the Bank's risk and return preferences and target risk portfolio;
- monitor on an ongoing basis the Bank's risk





Risk Management Report

quality and performance, review periodic credit portfolio reports, and assess portfolio performance;

- define credit approval framework and assign credit approval
- review defined credit product programs on recommendation of the Head, Credit Risk Management (CRM) and endorse to the Board of Directors for approval;

Internal Control and Compliance Division (ICCD)

ICCD independently verifies compliance of all approved risk management and internal control policies. Deviations are identified, reported and corrected to mitigate risks on a continuous basis and to ensure that the Bank is operating in compliance with all approved and established policies.

6. Risk management

A. Credit Risk Management:

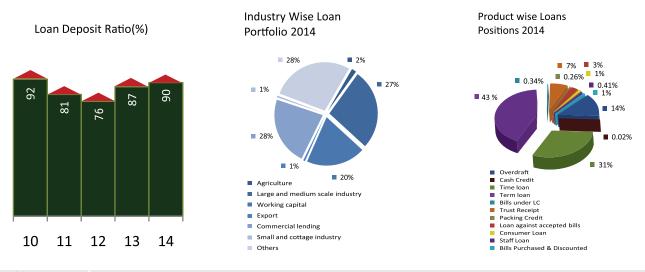
In order to mitigate Credit Risk, AB Bank has taken the following steps:

- A Credit Risk policy which clearly defines our objectives, criteria, credit approval process and clear cut responsibilities of individuals associated with approving and administering the credit portfolio of the bank
- Credit proposals are exhaustive and contains details of the customer's financials, reputation, security etc. to enable the credit approving authority to make a well-informed decision
- Centralized setting up of credit limits to ensure accuracy and control

- Customers are actively encouraged to rate themselves through approved credit rating agencies which is a good indicator of the financial health of the customers
- System based monitoring of credit limits, maturity etc.
- Periodic credit portfolio review
- Timely classification and provisioning
- Periodic stress testing etc.

The Bank has segregated duties of the officers / executives involved in credit related activities. A separate Corporate Division has been formed at Head Office which is entrusted with the duties of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities, etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, two separate units have been formed within the credit division. These are (a) Credit Risk Management Division and (b) Credit Administration Division. Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy / strategy for lending operation, etc.

A thorough assessment is done by Credit Risk Management Unit before sanction of any credit facility. The risk assessment includes borrower's risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility, etc.





Risk Management Report

The assessment process starts at Corporate Division by the Relationship Manager / Officer and ends at Credit Risk Management Unit when it is approved / declined by the competent authority. Credit approval authority has been delegated to the credit committee.

In determining Single borrower Exposure / Large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at periodic intervals to ensure compliance of Bank's internal and Regulatory policies.

Loans are classified as per Bangladesh Bank's guidelines. Interest accrued on classified loan is suspended and adequate provision is maintained there against as per Bangladesh Bank's Guidelines.

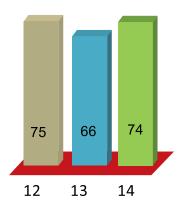
Quantitative information:

<u>Taka in Crore</u>	<u>31.12.2014</u>	<u>31.12.2013</u>
Total Loan and Advances	17,757	14,012
Total Risk Weighted Assets for Credit Risk:	19,687	15,338
On Balance Sheet	16,595	11,814
Off- Balance Sheet	3,092	3,523
Total Capital requirement for Credit Risk	1,969	1,534
Total provision maintained for Loan & advances	485	398

B. Market Risk Management

This risk emanates from adverse movement of interest rate, foreign exchange rates, equity prices, commodity prices etc. In AB we have the following structure in place for monitoring the trend and taking appropriate measures to maximize margin and minimize risks:

Capital Requirement for Market Risk In Crore BDT



- ALCO (Asset Liability Committee) comprising Treasury and other senior management meets periodically to review present and anticipated future market trend and takes appropriate decisions on interest rates and investments
- b) Segregated Treasury Front, Mid and Back Offices to ensure 'check and balance' between functions
- c) Separate Investment Division having a welldefined policy framework for capital market investments
- d) Regular reconciliation of all Nostro accounts

Banks market risk objectives are to:

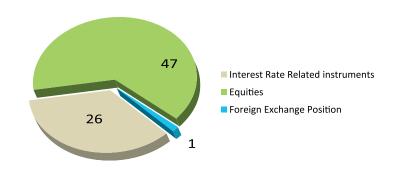
- Understand and control market risk by setting appropriate limits.
- Facilitate business growth within a controlled and transparent risk management framework.
- Minimize non-traded market risk.

The exposure of market risk of the bank is restricted to foreign exchange risk, interest rate risk and equity position risk.

Quantitative information:

<u>Taka in Crore</u> Total Capital requirement for Market Risk:	<u>31.12.2014</u> 73.75	<u>31.12.2013</u> 66.40
Interest rate risk	25.78	14.31
Equity position risk	47.21	51.06
Foreign Exchange risk	0.76	1.03
Commodity risk	-	-

Capital Composition for Market Risk-2014 In Crore BDT





Risk Management Report

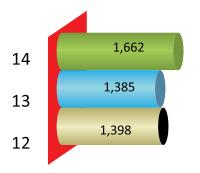
C. Operational Risk

It is a risk of direct or indirect losses resulting from human errors, external events, inadequate or failed internal processes and systems e.g. frauds and forgeries etc. We are committed to alleviate this risk through the following:

- a) Set down guidelines, manuals and policies have been implemented for all back office functions
- b) Strong operational teams with clear segregation of duties to ensure check and balance and regular reviews by senior management
- c) A strong and committed control culture across the bank
- d) A strong internal control team conducting regular audits
- e) Frequent HO senior Management on-site visits

Operational Risk

In Crore BDT



Operational Risk Management

Bank's Internal Control & Compliance Division (ICCD) with its following 03(three) functional wings are actively involved in the minimization of operational risks in the banking system through three functions-

a) Internal Audit b) Compliance c) Monitoring

Quantitative information

<u>Taka in Crore</u>	<u>31.12.2014</u>	<u>31.12.2013</u>
Total RWA for Operational risk	1,662	1,385
Total Capital requirement for Operational risk	166.17	138.54

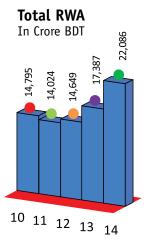
D. Liquidity Risk

Liquidity risk is faced by a bank when it is unable to meet its financial obligations when they fall due. It arises when the cushion provided by the liquid assets of the bank are not sufficient to meet maturing obligations. AB Bank has instituted the following safeguards against liquidity risks:

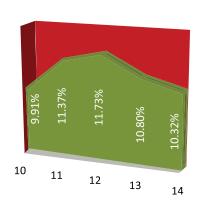
- ALCO (Asset Liability Committee) comprising Treasury and other senior management meets periodically to review different aspects of the bank's portfolio with special emphasis on deposits and liquidity position and determines the direction to be taken by the bank
- b) Parameters set by Bangladesh Bank specially in regards to AD ratio strictly maintained
- c) A balanced mix of short and long terms deposits to counter maturity gaps
- d) Annual budget is formulated with a balance between growth in assets viz a viz liabilities
- e) Introduction of different products to attract deposits

E. Money Laundering & Financing of Terrorism

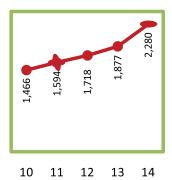
Money Laundering and Financing of Terrorism are alarming threats worldwide. Economy, political stability, law and order and in some cases the entire country may be destroyed if appropriate measures are not taken to check these risks. Since these risks



Capital Adequacy Ratio









Risk Management Report

are directly associated with "money", banks have an active role in prevention of money laundering and terrorism financing. Bangladesh Bank has taken a leading role to combat these risks and have already introduced guidelines and policies on "Anti Money Laundering" and "Combating the Financing of Terrorism". In accordance with these guidelines AB Bank has taken the following steps:

- a) A Central Compliance Unit (CCU) has been set up headed by a Deputy Managing Director who is also the Chief Anti Money Laundering Officer (CAMLCO)
- b) AB Bank guidelines on Anti Money Laundering (AML) and Combating the Financing of Terrorism (CFT) have been formulated and disseminated to all employees of the bank
- c) An AML software has been implemented to monitor account activities and for Auto reporting of Cash Transaction Reports(CTR)
- d) Trainings are imparted to employees on AML & CFT to create awareness and to be vigilant
- e) AML & CFT compliance status of branches are reviewed by the internal audit team during their periodic audit of AB Branches

7. Capital Plan and Management

The Bank is committed to maintain a strong capital base to support of business growth, comply with all regulatory requirements, and obtain good credit rating and CAMELS rating and to have a cushion to absorb any unforeseen shock arising from credit, operational and market risk.

Capital Maintenance & Dividend policy

Following important issues are considered for capital maintenance and dividend policy:

- Increased capital requirement for sustainable business growth
- Keeping sufficient cushion to absorb unforeseen shock or stress
- Cost effective options for raising Tier I and Tier II capital as per Basel-III accord
- Improving credit rating and CAMELS rating of the Bank
- Meeting regulatory requirements
- Meeting covenants of lenders

The Board is responsible to ensure capital management within a broad framework of risk management.

The Bank has been pursuing a dividend policy that must ensure satisfactory return for shareholders as well as sustainable growth of the Bank with strong capital adequacy ratio (CAR) to protect greater interest of depositors and shareholders.

For keeping the regulatory capital strength and to keep the business pace, Bank issued a Tk. 250 crore **'AB Bank Subordinated Bond"** and initiated a further issue of Tk. 400 crore.

8. Stress Testing

AB Bank prepares Stress Testing Report on Quarterly basis in accordance with Bangladesh Bank Guidelines. We considered the following different risk factors as specified by Bangladesh Bank for the stress testing:

- i. Credit Risk:
 - a. Increase in NPLs
 - b. Increase in NPLs due to default of Top large borrowers
 - c. Fall in the forced sale value (FSV) of mortgaged collateral
 - d. Negative shift in the NPL categories
 - e. Increase of NPL in particular 2 sectors
- ii. Interest Rate Risk
- iii. Exchange Rate Risk
- iv. Equity Price Risk
- v. Liquidity Risk
- vi. Combined shock

Latest Stress Testing Report based on December 31, 2014 has been approved by the Board of the Bank and accordingly submitted to Bangladesh Bank.

9. Supervisory Review Process (SRP) - Supervisory Review Evaluation Process (SREP) on Internal Capital Adequacy Assessment Process (ICAAP)

Supervisory Review Process (SRP) underscores principle that Banks have a process for assessing overall capital adequacy in relation to risk profile and strategy for maintaining their capital at an adequate level.

The process involves constitution of two teams viz SRP Team at the Bank level and SREP Team at Bangladesh Bank. Accordingly, Bank formed SRP team which was duly approved by the Board.

Supervisory Review Evaluation Team (SREP) of BB is assigned with the review and evaluating of Bank's ICAAP and strategies, as well as ability to monitor and ensure compliance with economic Capital Adequacy Ratio (CAR).

Under this process, Bank has to maintain "adequate capital" in addition to Minimum Capital Requirement (MCR) under Section 13 of Bank Company (Amendment up to 2013) Act, 1991. Adequate Capital Requirement (ACR) is in addition to MCR, for



Risk Management Report

the following risks:

- Residual risk
- Evaluation of Core Risk management
- Credit concentration risk
- Interest rate risk in the banking book
- Liquidity risk
- Reputation risk
- Settlement risk
- Strategic risk
- Environmental & Climate change risk
- Other material risk

Document on SRP – SREP Dialogue on ICAAP based on December 2013 has already been approved by the Board of the Bank and accordingly submitted to Bangladesh Bank. Bangladesh Bank inspection team has conducted a special inspection on ICAAP immediate after submission of ICAAP document to Bangladesh Bank.

10. Basel III & its implementation

Bangladesh Bank has declared the Roadmap for implementation of BASEL III in banking sector effective from June 2014 in parallel with Basel II. From June 2014 it has fully come into force which will be completed by December 2019.

Bangladesh Bank issued revised Regulatory Capital Framework for Bank in line with the Basel-III vide BRPD Circular No. 18 dated December 21, 2014 superseding the previous instruction under the BRPD circular No. 07 dated March 31, 2014. Under standardized approach, Basel III emphasizes on Quality of Capital, Minimum Common Equity Tire-1 (CET-1) capital, Capital Conservation Buffer, maintenance of Liquidity Coverage Ratio(LCR), Net Stable Funding Ratio(NSFR) and CRAR which is to be increased to 12.50% from 10% by 2019.

In line with Bangladesh Bank requirement, AB Bank has already formed a Basel III implementation committee to ensure timely implementation of Basel III accord.

11. Risk Management Division

As per Bangladesh Bank guidelines, AB Bank has formed a high-powered Risk Management Division (RMD) headed by a DMD for overall risk management of the Bank. The RMD is constantly contemplating and exerting efforts for developing a structure and processes to ensure sound risk management in all areas of the Bank. The Division always follows Bangladesh Bank's risk related directives and works closely with core risks dealing Divisions to mitigate the risk. RMD has a continuous focus on the core risk areas. Where risks are high and mitigating factors are not up to the mark as suggested by Bangladesh Bank, RMD provides its all-out effort the fill the loopholes. Meanwhile with close team work with Finance and Treasury Divisions, Bank introduced VAR calculation on fixed income & FX position. MAT is under process. In case of ICT, all the issues raised by Bangladesh Bank have already fully complied.

A part from these, information relating to Disclosures on Risk Based Capital (Basel III) based on BRPD Circular No. 18 dated December 21, 2014 is given in **Annex - E 1** of the audited Financial Statements of the Bank for the year 2014.

12. Conclusion

AB Bank Limited is the first private commercial bank and one of the largest in Bangladesh operating for 33 years. The bank is well aware that its business also carries certain risk elements. Therefore, it has set its policies, procedures, monitoring and oversight requirements in a very methodical and conscious manner in order to contain the internal and external risks at a minimal level. It has been able to establish an inherent culture of continuous improvement.

The Management and Board of the Bank feel and believe that with the growth of its business strengthening its oversight and building a strong risk management structure to alleviate the associated risks is a priority. The bank focuses on meticulous observance of both internal and regulatory directives including implementation of Basel-III.

The Bank is now running its 33rd year and values the concept of effective risk management in order to sustain and to continue. It has accumulated a long business history with a brand value. The Bank believes that with the continuous increase of its banking books, inherent risks also increase in that ratio. Therefore, it firmly believes that sustainability can only be assured through an effective risk management framework.

Sajjad Hussain DMD & Chief Risk Officer



Directors' Report





Bismillahir Rahmanir Rahim

Honorable Shareholders

Assalamualaikum

It is an immense pleasure for the Board of Directors of AB Bank Limited to present the Annual Report 2014 before the Honourable Shareholders. Before going to the very detail, we gratefully acknowledge the association of our honourable Shareholders, past and present, who invested not only their money with us but also their trust in our competence and integrity.

Dear Shareholders,

You are the people who have given and are continuing to give AB, innumerable glorious moments during the entire 33 years; provide courage to face the periodic disappointments, opportunity to build a mutual trust, confidence and respect aimed at achieving targets and the impetus for AB to forge ahead. Keeping this spirit in mind we decided to keep the year's tagline unchanged -"33 Years of Inspiration".

This is a privilege for the Board to present before you the audited Financial Statements of the Bank for the year ended 31st December 2014 along with the Auditor's Report. Financial Statements of the Bank have been prepared with a view to provide widest possible coverage in terms of compliance with the related regulatory and financial standards and to give a fair view of the business activities in a transparent manner to our Shareholders and regulators alike. All the subsidiaries and other independent activities of the Bank have been given separate representation in this year's Financial Statements.

As a testimony to the concerted efforts from the Board, Management and Officials of the Bank, the total asset of the Bank in 2014 reached at Tk. 25,466 crore with a total capital base of Tk.2,280 crore. Profit after tax reached at Tk.126.00 crore in 2014 against Tk.101.10 crore in the corresponding period of 2013 registering 24.63 per cent growth.

Dear Shareholders

The Director's Report and review contains a brief overview of the world economy alongside the Bangladesh economy and Banking industry scenario. The Report also deals with the Bank's overall performance and activities for 2014.

Global Economy

Although the recovery in the US is broadening on the back of stronger domestic consumption, rising investment and industrial activity, globally a sluggish economic recovery still continues. In the Euro area, headwinds from necessary forces continue to weaken industrial production and investment sentiment. Because of slower than expected rate of recovery from the post crisis stage in advanced and emerging economies, growth projection for both has been down scaled. However, in a comparative scenario, the global outlook portrays a slightly encouraging picture for the world since its output growth is expected to rise from 3.3 percent in 2014 to 3.8 percent in 2015.

GDP at constant prices	Year on year % change		Project	Projections	
	2011	2012	2013	2014	2015
World	4.1	3.4	3.3	3.3	3.8
Advanced Economies	1.7	1.2	1.4	1.8	2.3
USA	1.6	2.3	2.2	2.2	3.1
Euro Area	1.6	-0.7	-0.4	0.8	1.3
Other Advanced Economics	2.7	1.6	2.1	2.9	2.9
Emerging Market and Developing Economies	6.2	5.1	4.7	4.4	5.0
China	9.3	7.7	7.7	7.4	7.1
India	6.6	4.7	5.0	5.6	6.4
Bangladesh	6.5	6.3	6.1	6.2	6.4

Source: IMF World Economic Outlook (October 2014)

In 2014 we saw very complicated scenario around the globe mainly for the oil prices and exchange rates. While a continuous reduction in oil prices is clearly a good news for oil importers, it is clearly a bad news for oil exporters. For oil importing countries, decrease in the price of oil increases real income that leads to either in consumption or in investment. On the other hand, the negative impacts on growth due to falling oil prices are varied. For Saudi Arabia which has enough oil and FX, the negative impact is muted but it is not similar for other exporters like; Nigeria, Iraq, Russia, etc. The uncertainties in the Middle East oil prices are likely to remain volatile. Meanwhile, global food prices have also declined by about 10 percent over the past six months. Commodity prices fell by 28 percent within July-December 2014, mainly reflecting the sharp drop in oil prices.

Another important development is the movement in exchange rates. Since August, in general, the Dollar has appreciated about 7 percent; Euro has depreciated by about 3 percent and the Yen by 10 percent. This value movement has correlation with global economic recovery. Again, Asia and the Pacific region is the foremost contributor to the growth performance. While Europe has



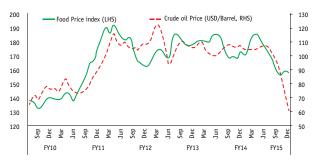
escaped from negative growth that prevailed until 2013, the region is still expected to flounder in slow growth as low as 1.3 percent in 2015. The average growth of the emerging and developing economies is likely to be 5 percent while both China and India, the two emerging giants of the globe, are expected to outperform the 5 percent mark.

Bangladesh Economy

Bangladesh is in restructuring and recovery mode after a difficult 2013-14. Heavy supply-side disruptions in the run-up to January election and safety-related incidents in the apparel industry weighed heavily on economic activity in FY14. Despite these factors, as per the data published by Bangladesh Bureau of Statistics (BBS), the GDP growth for FY14 (July 2013-June 2014) was 6.1 percent. In FY 2014, the growth was primarily driven by the industry sector, notwithstanding the fact the decline in industrial growth from 9.6 percent in FY13 to 8.4 per cent in FY14. Industrial growth decline reflected in slower growth of manufacturing from 10.3 percent in FY13 to 8.7 percent in FY14. Construction sector registered a growth rate of 8.6 percent, the highest in the last five years despite prolonged disruption in activities in the first half due to work stoppages and blockades. Agriculture growth has improved to 3.4 percent from 2.5 percent in the previous year. The services sector growth increased to 5.8 percent in FY14 from 5.5 percent in FY13. The overall growth outlook for FY15 (July 2014-June 2015) is favorable and growth recovery has begun with the return of political stability. The FY15 budget has set an ambitious 7.3 percent growth target which is largely dependent upon political stability, improvement in power & gas supply and infrastructural development.

Further improvement in growth is expected to be driven by an export growth in the second half-year of FY15,

Global Food and Oil Prices



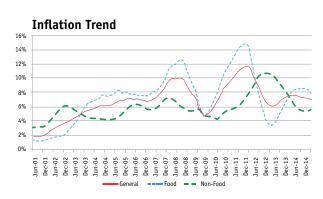
increased consumer spending driven by higher wages and lower inflation and higher infrastructure spending as the govt. seeks to boost development spending.

Major infrastructure projects are gaining momentum. The construction of Padma Bridge, the largest ever civil engineering project of Bangladesh finally began at the end of December of 2014 after contracts for bridge construction and river navigability were awarded. Work on the four-lane Dhaka-Chittagong highway – a critical project to ease transport-related trade costs – has reportedly resumed. Construction of an offshore LNG terminal is underway. It is expected that government contracts for construction of the Sonadia deep-sea port and an onshore LNG terminal will be finalized soon. Given severe deficiencies in Bangladesh's current infrastructure, improvements could provide significant impetus to growth prospects.

In 2014, though public investment has increased, private, domestic and foreign investments continue to be disappointingly low. Infrastructural bottlenecks slow decision making, corruption and low skills of human resources are some factors that discourage higher investment in the country. Prolonged political crisis could only make it worse. Credit to the private sector is lower than the target and banks are sitting with excess liquidity as investment demand has been slowing. Low investment implies less employment generation and low income, which in turn has poverty implications.

Inflation Scenario

The 12-month average inflation based on the Consumer Price Index (CPI) maintained a declining trend during the last six months and came down to 6.99 percent in December 2014 from 7.28 percent in July 2014 mainly because of declining food prices. This inflation was driven 68 percent by food and 32 percent by non-food items.





Average food inflation moderated to 7.92 percent in December 2014 from 8.55 percent in July 2014 while average non-food inflation edged up to 5.60 percent from 5.41 percent over the same time points. Average CPI inflation pattern in rural and urban areas was almost similar to the national one. But urban inflation (7.35 percent) was more acute than rural inflation (6.80 percent) in December 2014. In a regional comparison, the inflation scenario of Bangladesh looks far more moderate than that of its neighbouring economies.

Public Finance

In FY2015, total revenue target was set at Taka 1,829.5 billion. Of this target, Taka 1,497.2 billion is estimated to be coming from NBR revenue. During the first five months of current fiscal year, NBR revenue reached Taka 477.3 billion (31.9 percent of yearly target), which is 13.9 percentage higher than that of the same period of FY2014. Even though revenue collection from VAT (34.2 percent of yearly target) and custom duty (39.1 percent of annual target) was satisfactory, revenue collection from income tax (26.1 percent of yearly budget) was lagging behind.

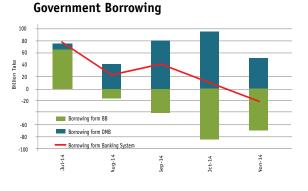
Revenue Collection

			(Alloulit I	II DILLIOII TAKA
Particulars	Budget FY 2015	During July-Nov. FY 2015	Change over July - Nov. FY2014	Percentage of budgeted amount
Total revenue	1829.5			
NBR Tax Revenue	1497.2	477.3	13.9	31.9
VAT	550.1	188.1	14.8	34.2
Custom Duty	146.2	57.8	12.8	39.1
Income Tax	560.9	146.3	13.6	26.1
Others NBR Tax Revenue	240.0	85.1	13.2	35.5
Annual Development Program	803.2	168.4	21.3	20.9

(Amount in hillion Taka)

Annual Development Program

In FY2015, annual development program (ADP) expenditure budget was set at TK. 803.2 billion.



Seemingly ADP expenditure during July-November in FY2015 increased by 21.3 percent compared to that of July-Nov in FY2014; however, a closer look does not miss the fact that during July-November in FY2015, ADP expenditure was extremely low (Taka 168.44 billion which is only 20.9 percent of annual ADP budget). The efficient use of the remaining 79 percent of ADP budget during rest of the months remains a big question.

Debt GDP Ratio

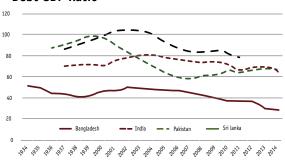
In terms of the Debt-to-GDP ratio, Bangladesh is in a better position than India, Pakistan and Sri Lanka. In 20 years span we saw, total Debt-GDP ratio of Bangladesh decrease from 50.7 percent in FY1994 to 28.6 percent in FY2014. On the other hand, debt still remains above 60.7 percent of GDP in India, Pakistan, and Sri Lanka. The Debt-GDP ratio of Bangladesh fell drastically compared to others as its external debt-GDP ratio decreased to 13.6 percent in FY2014 from 43.3 percent in FY1994. In Bangladesh, government financing became more dependent on domestic debt as the Debt-GDP ratio gradually rose from 7.4 percent in FY1994 to 15.0 percent in FY2014.

The figures show that Bangladesh can accumulate more debt from external sources in particular to undertake mega projects to finance infrastructure and energy. However, it also requires a healthy development of secondary markets for bonds and other long-term instruments.

Government Borrowing

Government borrowing (net) from the banking system was significantly lower than projected in the first half of FY2015. There is a budget provision of Taka 312 billion for the whole of FY2015. The relatively low borrowing levels partly relates to the slower pace of ADP implementation and this pattern of government borrowing appears







similar to the previous year where the borrowing largely took place in the second half of FY2014 as only Taka 46 billion, of the total Taka 175 billion borrowed, was borrowed in the first half of FY2014.

It is expected that Government borrowing in the coming months from banking sector will be increased due to shortfall in tax and other related revenue.

Remittances

Remittance growth started gaining in the second half of FY2014 and became positive in the first half of FY2015. Remittance growth in FY2014 became negative 1.6 percent against larger growth of 12.6 percent in FY2013 though this growth rose to 5.6 percent during the second half of the year compared to the corresponding period of FY2013.

Foreign Direct Investment

The financial information shows that foreign direct investment in the first five months of FY2015 stood at USD 585 million compared with USD 553 million in the same period of FY2014. Medium and long term loan disbursements in the first five months of FY 2015 were USD 748 million relative to USD 641 million during the corresponding period of FY2014. Improved external balances are reflected in the accumulation of international reserves to over USD 22 billion at the end of the first half of FY2015, sufficient to cover 5.5 months of projected import payments.

Reserves

Proactive steps to secure alternative sources of external financing for oil imports, falling oil prices, lower import demand, especially for food-grains combined with strong remittance growth-all contributed to this strengthened external position.

Capital Market Developments

The prime index of the Dhaka Stock Exchange (DSE) registered a 14.03 per cent year-on-year growth in the outgoing year compared to previous year. The country's stock market passed a relatively stable year in 2014 compared to the last three years since the market debacle in early 2011 though it could not achieve results that many had expected. Different efforts were taken to shore up the market in the past three years, but the market is yet to reach the expected level. Analysts believe investors would keenly follow the political developments in 2015. The market was stable in the first half of the year while the last half was a struggle between "bulls" and "bears" as it tried to find a direction, eventually ending in positive territory. DSEX, the prime index of the Dhaka Stock Exchange (DSE) - the main gauge of the market — opened the year at 4,266 points and closed at 4,865 points on the last trading day of the year, gaining 598 points or 14 per cent over the year. Many believe that capital market index improvement will be a difficult task without the willingness and active participation of large and medium corporates including banks.

Remittance Trend

1500

130

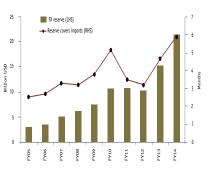
\$ 110

900

700



FX Reserve Trend





Sovereign Rating

Bangladesh achieved Ba3(Moody's) and BB-(Standard and Poor's) with stable outlook for the 5th consecutive years. Stable real GDP growth and strong external balances have helped Bangladesh to achieve BB- rating with stable outlook from Fitch Ratings for the first time.

Banking Sector Performance

Overall health of the Banking Industry in 2014 was not quite satisfactory. Major challenge of the year was to maintain the asset quality in all of the banks as central Bank adopted loan-loss provisioning requirement on a stricter tone. As a result, at the end of the year industry as a whole required to maintain a higher loan-loss provision. On the other hand, as the capital market continued in a bearish trend, it was very hard to take profit from portfolio investment for most of the commercial banks.

Return on assets (ROA)

Return on assets (ROA) was declining since December 2010 from 1.8 percent to 0.6 percent in June 2013. The ROA increased to 0.9 percent in December 2013 mainly because of the temporary relaxation of loan rescheduling policy declared by Bangladesh Bank from December 2013 to June 2014 (required less provision for bad debt for the year 2013 compared to 2012). The ratio declined again to 0.61 percent at the end of June 2014 owing to maintaining higher provision for the increased amount of nonperforming loans and the net losses made by state commercial banks (SCB). However, it is still near to the Basel II standard of 0.6 percent ROA. Political unrest witnessed in the certain part of 2014 is likely to impact negatively this ROA in 2015.

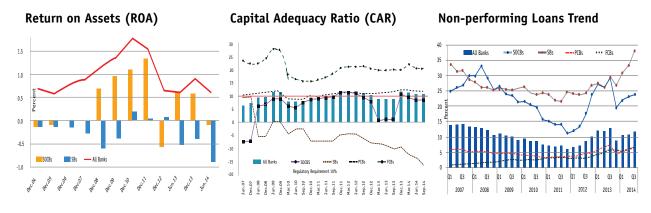
Capital adequacy ratio (CAR)

Capital adequacy ratio (CAR) decreased to 10.6 percent at the end of September 2014 from 11.5 percent in December 2013 where the Basel II accord dictates a minimum 10 percent capital adequacy ratio. Data showed that while private commercial banks (PCB) and foreign commercial banks (FCB) are successfully maintaining the prevailing standard since December 2010, SCBs and specialized banks (SB) are still struggling to fulfil this regulatory requirement. However, BASEL III is implemented from 1st Quarter of 2015 as per the roadmap given by the Bangladesh Bank in December 2014.

Non-performing loans

The increasing trend in gross nonperforming loans of the banking sector started after December 2013 and continued during the first three quarters of 2014. The ratio increased to 11.6 percent at the end of September 2014 from 8.9 percent at the end of December 2013. This rise happened because of implementation of the new guideline for loan classification and rescheduling after June 2014. In addition, the lack of profitability due to the uncertainties emanating from political factors contributed to this increased volume of nonperforming loans.

2015 would be another challenging year. Prior challenges of maintaining asset quality and the regulatory capital maintenance will continue. While there is dampened demand for credit, the amount of non-performing loans (NPL) is soaring at an alarming rate that tells upon the health of the banking sector. As of December 2014, NPL reached at 9.69% compared to 8.93% in FY2013. Reducing the NPL and bringing discipline in the banking sector will be the most challenging tasks for the concerned quarters in the coming months.





AB's Business 2014

Corporate Business

AB Bank provides Corporate Banking solutions to the growing Corporate Sector of the country. To meet the diverse financial needs of the corporates, the Bank provides a broad spectrum of products and services. With expertise, innovation and customization, the Bank simplifies the complexities of the financial world for the clients and helps them to attain their desired objectives. The prime focus is on building and maintaining long-term mutually beneficial relationship with the clients, and being a part of their journey towards development and growth.

Corporate Banking solutions are channelized through 2 strategic business units namely Corporate Finance and Structured Finance. AB Bank has always been supportive towards the development of Corporates through a wide range of conventional Corporate and Islamic Banking Products and Services along with cutting edge solutions through a focused approach. Corporates have enhanced their businesses, profitability, efficiency and managed their risks better through their association and assistance from the Bank. Our innovative and insightful capabilities have transformed customers into market leaders.

AB Bank Limited has a proven track record as a book runner, mandated lead arranger and underwriter of Syndicated loans. Due to the long experience and flexible handling, the Bank can offer clients tailored loans and facilities as well as a complete array of services including complex transactions through Syndication. As an unwavering financial partner with substantial underwriting capacity, the Bank offers clients the necessary services to raise capital and debt from the market.

Financial Highlights 2014

- Total outstanding of Corporate loans stood at Tk.12,959 crore which was 73% of the total loans as on December 31, 2014
- In 2014, AB Bank saw a 33% growth in Corporate loans compared to that of 2013.
- Dominant sectors in the Bank's exposure to Corporate clients include Readymade Garments, Textile, Ship Building & Breaking, Construction, Power, Food Manufacturing and Trading sectors.

Business Initiatives 2014

• Textile and RMG

RMG accounts for the largest export revenue generating sector of the country. In continuation of its financial support to this most important economic sector, the Bank provided credit facilities to a number of new clients in this sector which is going to further consolidate Bangladesh's capabilities in Textiles.

Food Products

Food processing/manufacturing industry is growing as one of the dominant economic sectors of the country. In 2014, AB Bank strengthened its footprint in this sector by extending substantial amount of credit facilities to a number of clients.

Medical Education and Health Service

AB Bank has extended substantial amount of financing to the capacity building of the Health sector.

Hotel & Tourism

12,959

9,726

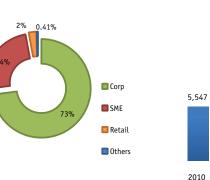
2013

2014

6 877

2012

In recent years, Tourism sector has also emerged as an important economic segment. AB Bank financed a number of new hotels to cater to the discerning visitors to Bangladesh.

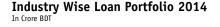


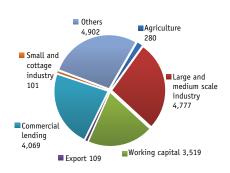
Loan Mix 2014



5.849

2011









Signing of Memorandum of Understanding (MOU) with PRAN-RFL Group

Structured Finance Division (SFD) has become a major segment in the financial industry since the mid-1980s. At ABBL, we take a client centric approach delivering economic and market insights, capital structure design and execution along with working capital & risk management solutions on an on-going basis to companies that generally involve highly complex financial transactions with very unique financing needs.

At a glance the business performance of SFD in 2014 is depicted below:

• As Lead Arranger

AB Bank has initiated Syndicated Term Loan worth Tk. 1,004.00 Million and US\$ 6.35 Million under World Bank Finance through Investment Promotion and Financing Facility (IPFF) cell of Bangladesh Bank to a large NTTN project.

• Club Financing

AB Bank has participated in Club Financing Arrangement to the tune of US\$ 3.14 Million to import capital machinery and Term Loan of US\$4.50 Million to set up a state of the art and accredited pharmaceutical industry.

• As Participating Bank

AB Bank has participated in the Syndication arranged by other Bank's/NBFI's for Tk. 608.00 Million to implement various projects, which are expected to play a leading role in the economy.

AB Retail

Alternate Delivery Channel

Nearly three decades of service with a wide range of products blended with latest technology, AB Bank Limited is poised to steer e-Banking with 92 Branches and 239 ATMs located at urban and rural areas around the country. To ensure seamless service, ABBL has made



Signing Ceremony of a Syndicated Financing of an NTTN Project

significant investments in creating a sound e-Banking infrastructure. In 2013, Card Division was merged with IT Division and formed a new Information Technology & Electronic Business Division (IT & eBiz) with a view to providing accelerated service to our valued customers. Since the merger, the new IT & eBiz division has undertaken some major projects and initiatives.

AB Bank Limited uses latest NCR branded ATMs throughout the country with 24X7 video surveillances on these ATM Booths. ABBL customers can avail the services like Cash Withdrawal, Balance Inquiry, PIN Change and Mini statement through any of these ATMs. Customers of other Banks can enjoy the ABBL ATM facilities.

AB Bank has introduced the first ever embossed Visa Debit Card in the country with two different flavors-Visa Debit Silver for Elite Customers and Visa Debit White for regular customers. These cards are accepted at more than 5,000 retail outlets through Visa POS Terminals across the country.

AB Bank in partnership with MasterCard launched the World MasterCard credit card which is another first of many firsts by AB in Bangladesh. A World card is the highest tier in the MasterCard portfolio and comes with an array of exclusive benefits specifically focused for premium travelers. In addition to the World MasterCard, AB Bank also launched MasterCard Titanium (yet another first) and MasterCard Gold credit cards.

With the accelerated growth of mobile phones and to penetrate a large un-banked population, AB Bank has introduced SMS Banking. Through this channel AB Bank customers can avail services like- Balance Inquiry, Mini Statement, PIN Change, Fund Transfer and Mobile Bill Payment respectively. Since the launching of Mobile



Directors' Report 2014



Launching of AB Bank Credit Card

Balance Recharge facility through SMS in 2013, SMS Banking customers are enjoying recharge to own and any other mobile by debiting his/her account. This service is operational 24 hours a day.

The call center which can be accessed through the short code 16207 established by IT & eBiz is serving a high number of ABBL customers for any electronic banking related queries.

Consumer Banking

AB Bank offers a complete range of retail and personal banking products and services through its network of 92 branches across the country. Real understanding of customer needs has helped AB to successfully develop flexible and customized retail asset and liability products to meet the market demand. The Bank with its Direct Sales Executives is facilitating to reach banking services at the doorstep of the customers.

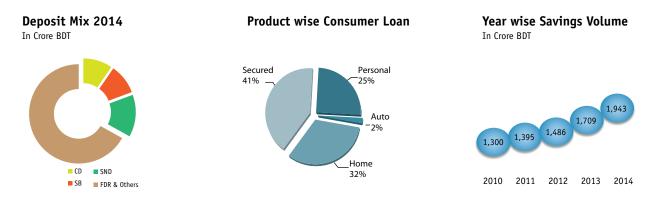
Asset Products

The bank has a wide range of asset products to meet customer demands which is highly market competitive. The broad categories under Consumer Credit Scheme are:

- Personal Loan
- Auto Loan
- House Renovation Loan
- Home Loan for both construction and apartment purchase

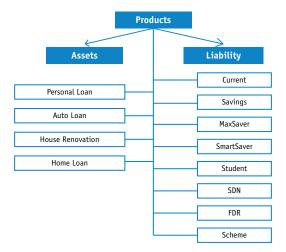
New Deposit Product

Building a core deposit paves the way for a sustainable growth for the bank. In its initiative to build the core deposit and also to include the future leaders of the country "AB Student Account"- a savings account was launched in 2014. Bangladesh Bank has played a pivotal role in encouraging the banks to launch such a product. The product aims to cater to the needs of the students of schools, colleges as well as universities.





AB Bank Retail Product Line



Business Overview in 2014

Liability Performance in 2014

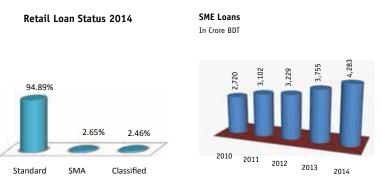
In the year 2014, the volume of liability products was Tk. 3,634 crore higher compared to that of 2013 which is considered as an inspiring performance. Deposits grew from Tk. 16,185 crore in 2013 to Tk. 19,819 crore in 2014. The following table shows the deposit position from 2010 to 2014:

Asset Performance in 2014

Total outstanding in CCS Loans as of December 2014 is Tk. 443.32 crore which is 2.50% of the total Loans and Advances of the Bank.

Performance of Direct Sales Executives:

Direct Sales Executives (DSEs) under Consumer Banking Centre are posted at 20 different branches strategically located at three regions, namely - Dhaka, Chittagong & Khulna. In 2014 DSEs booked a total deposit of Tk. 433 crore in the form of CASA and individual FDR.



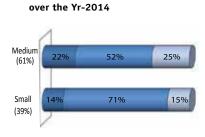
SME BUSINESS

SME Division performs the pivotal role for all SME related issues, programs, projects and is also responsible for providing best financial solutions to SME customers of the bank. AB is very much committed to SME Banking complying with the appropriate policy guidelines, offering customized products for customers, consolidated database towards significant contribution to the SME Businesses of the country.

Since its inception, AB Bank has been encouraging Small endeavors by providing necessary financial support for them to grow. AB set examples in the field of entrepreneur creation. Among the enterprises, which embarked on their journey with AB with a small amount of financial support, some of them have grown and are now owners of groups of industries or attained similar stature.

SME PRODUCTS & FACILITIES:



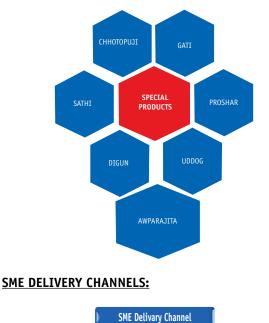


Disbursement of SME Loan

Service (19%) Trading (59%) Manufacturing (22%)



Directors' Report 2014





AGRICULTURAL AND RURAL CREDIT/FINANCING

AB has gradually increased its portfolio in agricultural & rural credit. The financing are fundamentally in Crops, Fisheries, Solar Energy, Bio-gas, ETP, Livestock areas. AB also financed in agricultural credit at concessional Interest rate for the purpose of Cultivation of Pulses, Oil- Seeds, Spices and Maize.

Total outstanding in Agri Loans as of December 2014 was Tk.280.16 Crore which is 2.06 % of the total LDO of the Bank. Through the Bank's existing network of Branches as well as tie-ups with micro finance institutions, Bank disbursed Taka 205.16 crore in FY 2013-14.



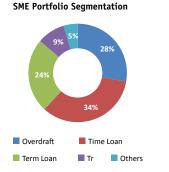
The Deputy Governor of Bangladesh Bank visiting ABBL Stall at SME Financing Fair 2014

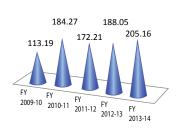


Participation in the Open Credit Disbursement Program at Ruposhi Bangla Hotel, Dhaka on February 19, 2014.



Woman empowerment by AB Bank SME finance

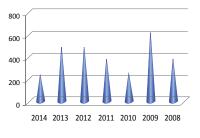




Agri Loan Disbursement

In Crore BDT

Portfolio Investment In Crore BDT





Investment Banking Division (IBD)

Investment Banking Division (IBD) was established to "formalize" the capital market operations of the Bank under "one umbrella" in the year 2006. With the formation of the two subsidiaries viz AB Investment Ltd. (ABIL) and AB Securities Ltd. (ABSL) recently, role of IBD has been transformed into a "Strategic Unit" and also a "Functional Unit" to deal with business which will be centrally driven. Accordingly, Custodian Unit continues to operate under IBD. IBD is also entrusted with the operation of the Portfolio Investment of the Bank. At the same time, IBD will continue to provide one-stop service to NRB's and Foreign Investors interested to invest in Capital Market here. In its destined role of strategic support, IBD shall be the platform for coordination for capital market subsidiaries of AB besides being the vehicle for strategic investment of the Bank in future. AB's last six years portfolio investments (Quoted shares) are shown below:

Investment Banking Division (IBD) continued its operation with a vision to cater various needs of the investors in the Capital Market. Keeping in pace with AB's vision of innovative banking, IBD focused on diversifying service horizons from that of conventional Merchant Banking services. IBD also extended services for the Portfolio Management needs of Non-Resident Bangladeshi (NRBs) and foreign investors and also facilitated remittance in the local capital market through NRB-IDA, FC and NITA account facilities. As a value-adding option AB also has Custodian Wing under a separate License in operation from the year 2007.

Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT)

Money laundering and terrorist financing now a days has become a serious threat worldwide. AB Bank has an obligation to ensure that the institution is not used by the money launderers, terrorists, militants for their unlawful activities. In this context, the fight against money laundering and terrorist financing is a priority for the Bank.

AML and CFT policy implementation are necessary not only for the purpose of compliance with statutory and regulatory requirement but also to protect the country as well as the institutional image, reputation, operational and legal risk.

The most important element of a successful AML & CFT program is the senior management commitment. An annual declaration from the President and Managing Director on this issue is sent to all employees of the Bank reiterating the importance of AML & CFT and responsibilities of

Bank officials with AB commitment. Such message was communicated to all during this year too.

We have successfully completed customer data input in AML software for automated CTR reporting for submission in the Central Bank's goAML web which was a compliance requirement.

On site inspection can play an esential part in reviewing the adequacy of AML & CFT control by communicating their findings and recommendations to the Management. In this respect Bank has completed inspection of 50 branches in 2014 to observe how far AML & CFT policy is being practically applied in these branches .

Training is essential for every employee to become more efficient and familiar with the AML and CFT changes as well as create awareness among the branch employees. In addition to fullfilling our internal policy and regulatory requirements, continuous training is required to develop employee awareness and build expertise for efficient prevention of ML & FT. In 2014 Bank provided AML & CFT related trainings to 1,113 branch officers.

A well designed and effective transaction monitoring system is the basic pillar of AML & CFT program. The Bank performs effective transaction monitoring through the AML software to identify suspicious /unusual transaction.

The 3rd Mutual evaluation on implementation status of FATF recommendations will be conducted in year 2015 by the APG. AB Bank is committed to comply with the BFIU, BB instructions to succeed in the mutual evaluation in 2015.

AB Bank always meticulously complies with the BFIU, Bangladesh Bank instructions and keeps all employees aware of a any changes or developments in these area. AB Bank acknowledges and supports the increasing need for partnership between the government, Bangladesh Bank, Law enforcement agencies to work together to combat money laundering and terrorist financing. AB Bank is determined to play appropriate role in this partnership.



Anti Money Laundering/Combating the Financing of Terrorism Training



Off-Shore Banking Unit (OBU)

Bank received the permission from Bangladesh Bank to operate an Off-shore Banking Unit at EPZ Branch in Chittagong in December 2009. Subsequently, AB's Off-shore banking Unit commenced its operation from April, 2010. Given below are the highlights of the business performance of the OBU of the Bank for the year 2014:

		Amount in Lac
Particulars	2014	2013
	Taka	Taka
Operating Profit	1,640.14	387.41
Deposits	900.97	2,146.16
Borrowings	111,108.22	66,300.01
Loans and Advances	82,579.00	68,371.42
Placements	29,649.61	-
Total Assets	113,660.95	68,833.03

Internal Control & Compliance Division (ICCD)

Internal Control & Compliance Division (ICCD) has an independent reporting line with Audit Committee of the Board and subsequently to the Board of Directors for recommendations and necessary guidance. The Division is comprised with the following Departments:

- i) Internal Audit & Inspection Department
- ii) Monitoring Department and
- iii) Compliance Department

ICCD conducts Risk Based Audit and Annual Audit of the Branches. Audit of Head Office Divisions also comes under ICCD. ICCD monitors compliance of internal as well as Bangladesh Bank Audit Reports including Bangladesh Bank Special Inspection Reports on Core Risks. Besides, Special Audit on some specific issues like year-end Cash Position, Security Stock verification etc. is also done by ICCD.

ICCD also monitors branches' operational activities through Internal control tools e.g. DCFCL, LDCL and QOR and summarizes the findings with update to the Board Audit Committee and subsequently to the Board of Directors. ICCD has a standard Internal Control & Compliance Manual which is periodically reviewed and updated. The last revision was done in June, 2014.

Risk Based Audit of Branches	88 Branches
Annual Audit of Branches	88 Branches
Annual Audit of Divisions	07 Divisions
Special Investigation	13 Numbers

IT & e-Biz Division

AB Bank IT & e-Biz Division is relentlessly working to expand the horizon of AB through rolling out initiatives, up-gradations, system consolidations among others and providing a platform for facilitating best possible customer service along with enablement for execution of strategic business needs.

The rapidly evolving banking needs have also led AB to give increased focus on information technology dependent products and solutions by adopting to state of the art technology platform.

Primary objective of the automation strategy is to optimize the business processes to reach customer in real time with their preferred banking channels and provide value innovation to achieve optimum customer experience.

Major IT & e-Biz Division initiatives in 2014 included among others:

- Launching of MasterCard credit card
- Online bill collection system for Dhaka WASA with realtime update
- Fund transfer to other bank's accounts through EFT using Internet Banking
- Rollout of e-Tender payment collection
- Elimination of ATM audit paper through introduction of soft archival
- Implementation of automated tape back system (IBM Tivoli Storage Manager)
- e-Signature system for management and authorized signatures and viewing by local and foreign correspondents
- Deployment of custom reports and automated customer advice in Trade Finance system (TI)
- Implementation of eBiz subscription management system to reduce turn-around-time (TAT)
- Automated direct credit and commission posting for foreign remittance
- Updated EP and Sector Codes in the core banking system according to Bangladesh Bank updates
- Coding facility for loan rescheduling in the core banking system

Operations Division

Operations Division is entrusted with overall operations management of the Bank, ensure service standards, ensure operational controls, improve process flows through Reengineering to improve operational efficiency, simplify & standardize processes, continuously monitor branch activity to mitigate risks, regulatory compliance, support business & other functions, internal & external compliance and quality improvement etc.





ABBL 89th branch inauguration at Bashundhara Residential Area. Mr. Faheemul Huq, Honorable Director of the Bank along with the President and Managing Director, Mr. Shamim Ahmed Chaudhury inaugurated the branch

The primary objective of operations is to ensure certain standards in product and service delivery from all AB Branches within a control culture. Like the previous years the division undertook different initiatives for 2014. In addition to the normal functions the division was also entrusted to hold different events, which were successfully supervised and monitored by the division.

In 2014, Head Office Operations undertook and successfully implemented the following initiatives:

- Introduced tools to monitor Branch activities to enhance HO supervision in order to mitigate risks through Operational Risk management & Regulatory Compliance
- Roll out of Electronic Government Procurement (e-GP) system of CPTU under Ministry of Planning to 26 branches
- Registration with IRS, USA to comply with Foreign Account Tax Compliance Act (FATCA) and related works
- ABBL Customer Service & Complaint Management Policy was prepared & implemented
- Negotiated with vendors and obtained necessary approval to conduct a mystery shopping survey by a third party to determine service standards of ABBL branches
- Introduced a Guideline for Collection of Positive Pay Instruction (PPI) from customers regarding Inward clearing cheques
- Implementation of Separate Staff Accounts for AB Officials
- Revised procedure for transferring inoperative accounts to "Dormant" status implemented
- SOP for taking precautions against outward clearing cheque forgeries
- Launching of Dhaka WASA bill payment services through online system.
- Introduction of "Focal Person" in Bank for providing



ABBL 90th branch inauguration at Seed Store Bazar, Bhaluka, Mymensingh. Honorable Managing Director, Mr. Shamim Ahmed Chaudhury along with Deputy Managing Director Mr. Sajjad Hussain inaugurated the branch

Banking Services to the Handicapped People in Bangladesh.

- Imparted trainings to front line branch officials relating to Customer Service Excellence, Communication & Interpersonal Skills, Cash Management, Account Opening, etc.
- Monitor locker rentals and collection of fees. Also introduced Revised Guidelines to breaking open the lockers of Defaulting Locker holders and/or lockers which have not been operated for over 10 years.
- Installation of Fake Note detectors in Cattle Markets at Shajahanpur, Khilgaon, Dhaka and different part of the country during Eid-ul-Azha.

Branch Network Expansion

AB intends to have its presence in every district and prominent Business areas of the country in phases and also ensure financial inclusion. With this objective in view, the Bank opened 4 new Branches in Bashundhara (Dhaka), Seed Store Bazar (Mymensingh), Momin Road (Chittagong) and Kalampur (Dhamrai).

Human Resources Management (HRM)

AB Bank Limited, the first Private Sector Commercial Bank of the country is moving forward with a vision of converting human resources into human capital through the processes of providing appropriate knowledge & skills; customs and etiquettes with professional behavior and personality traits. With the changes in the economic conditions of the 21st century which brought about the need for HR to take on additional responsibilities by helping the Management to determine the Bank's overall direction, HR department focuses on building organizational capabilities using employee management and development strategies that align with organizational goals for aiming to create AB as a "**Center of excellence**".



HR focuses on strategy execution, administrative efficiency, employee contribution, and capacity for change as a strategic partner working to align HR and business strategy, an administrative expert working to improve organizational processes and deliver basic HR services, listening and responding to employees' needs, and managing change processes to increase the effectiveness of the organization. HR helps establish the ABBL culture and climate in which employees have adequate competencies and commitment to serve our customers better. By developing and strengthening the core competencies of our human resources, valuing their unique perceptions and enabling them to engage and contribute positively to our success, ABBL provides equal opportunities for employees to fulfill their latent talent.

Human Resources Strategies

- Foster High Performance Work culture by effective Performance Management System & Job allocation delegation, constant focus on serving customers in each every horizon.
- Strengthen HR System and practices.
- Team work: Awareness of our competitive advantage, working with teams from different background as AB Family.
- Talent Management The AB Way Program: Support the best talents as a mean of expanding the business.
- Key HR functions, therefore, included performance and succession management, along with training and development.
- Create a sense of responsibility among the AB employees based on a shared commitment to devote their talents to benefitting the business and to develop the own.
- Employee Motivation through Reward and Recognition (Promotion, Increment, Incentives, etc.) on the basis of Performance, Employee Engagement

Workforce by Gender

Number of People



Create a work environment in which employees will choose to be motivated, contributing, and happy.

Events, skill and competency development.

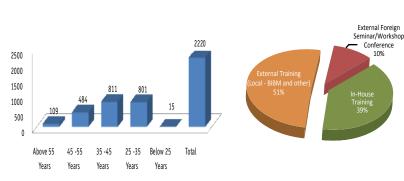
- Manpower planning through right-sizing and Assessment Strategy aligned with mission, goals, and organizational objectives and integrated into its strategic plans, performance plans, and budgets.
- Protecting and developing high-value talent than they were in the past. Not only looking for new and innovative ways to keep top-tier talent engaged, but also succession planning as a key element of business continuity strategy.

Workforce Diversity: Total Workforce by Age Group

Age group/	20	12	2013		2014	
Year	No.	%	No.	%	No.	%
Above 55 Years	72	3.48	94	4.30	109	4.91
45-55 Years	438	21.16	469	21.44	484	21.81
35-45 Years	755	36.47	770	35.21	811	36.55
25-35 Years	796	38.45	832	38.04	801	36.10
Below 25 Years	9	0.43	22	1.01	15	0.63
Total	2070	100.00	2187	100.00	2220	100.00

Recruitment and Selection

The Recruitment and Selection process of AB Bank Limited is dynamic and transparent so as to attract the high potential individuals. Bank employs highly distinguished consultancy firms to professionally conduct the assessment of fast track recruitment process at the entry level. The fast trackers are the Management Trainees (MTs) who are groomed and nurtured to take over future leadership positions. Bank also recruits fresh graduates to perform the jobs of basic operational level in the capacity of Trainee Officers (TOs). Besides, Bank recruits proven leaders as lateral entrants. AB also participates in job fairs at reputed academic institutions as part of employer branding.



Workforce by Age Group

Number of People

Training at ABBL 2014



Ab Bank Training Academy: A House That Facilitates Learning

Training at AB is coordinated through AB Bank Training Academy. Training Academy aims at enhancing employees' job related knowledge, skills and managerial competencies. Each year, the Bank invests significantly on employee development and training both at home and abroad.

Training Organized	Number of Training 2014	Number of Participants 2014
In-House Training	57	2,934
External Training (Local - BIBM and others)	73	199
External Foreign Seminar/ Workshop/ Conference	15	52
Total	145	3,185

Treasury Functions

As an integrated unit AB Bank Treasury manage day to day Liquidity, Interest Rate and Foreign Exchange Risks. AB Bank Treasury is engaged in Fund Management both in LCY and FCY. To manage the fund it participates in the interbank market within the laid down policies and guidelines of Bangladesh Bank. It also invests in Govt. Securities to meet the regulatory requirement. As a Primary Dealer, AB Bank perform its core responsibility to underwrite Govt. Securities by this division. Treasury division is broadly divided into ALM and Foreign Exchange desk. Treasury Operations primarily maintain the statutory requirements. Prudent Money Market and Foreign Exchange Operations contribute significantly in interest and exchange earnings.

Year 2014 was a challenging year of Treasury in terms of interest and exchange earnings in the midst of a sluggish economy. Throughout the year 2014, the Inter-bank money market was stable and short term money market rates were on the lower side.

To ensure market stability and to maintain the pace of economic growth, Bangladesh Bank has taken several liquidity measures, which are as follows:

- To mop up the excess liquidity and to keep the interest rate stable, Bangladesh Bank Increased CRR by 50 basis points from 6.00% to 6.50% from June 2014.
- In order to stabilize foreign exchange rate (USD/ BDT), Bangladesh Bank continues its participation in the domestic foreign exchange market as required, with a net purchase of foreign currencies

amounting to USD 986.45 million during the first half of FY2015. Consequently, the foreign Exchange market remained stable during 2014.

In the year 2014, there was no CRR/SLR shortfall and no breach of Net Open Position (NOP) limit. Treasury successfully used all types of money market and foreign exchange instruments to efficiently manage the funds to ensure optimum Balance Sheet spread.

International Trade

International Trade has significant value addition to AB's Business profile. In 2014, Import has declined while Export business experienced a moderate growth compared to previous year.

Import Business decreased to Taka 11,222 crore which was Taka 12,538 crore in 2013. Import bucket of AB covers areas like scrap vessels, food items, chemicals, medicines, textiles, capital machineries, etc. Total Import reduced by 10.84% in the year 2014.

Total Export growth of AB was 4.21% percent in the year 2014 compared to the previous year. Total Export reached at Taka 7,725 crore at the end of the year which was Taka 7,257 crore in 2013. Export business was concentrated in frozen fish, readymade garments, knitwear and other indigenous products.

AB's **Foreign correspondent relationship** covers most of the important financial centers and financial institutions. About 534 correspondents comprises correspondent banking platform of the Bank facilitating its expanding international trade business and customer service.

Remittance Initiative

AB strengthened the existing remittance relationship with various exchange houses in 2014. AB is focusing on enhanced customer services through the existing Branches. Dedicated "Remittance Hub" centrally located at Head Office backed by advanced technology platform helped expanding the Bank's service to the doorstep of the customers. Corporate clients of AB remained another major source of foreign currency. Bank is also trying to broaden its base through solicitation of indigenous export clients. Total remittance at the end of the year stood at USD 265 million in 2014 as against USD 236 million in 2013.

Overseas operation

AB Bank Limited Mumbai Branch, India is the only Bangladeshi Bank based in Mumbai catering to Indo-Bangla Trade. Since its inception in the year 1996, in



addition to retail banking activities, it is engaged in handling L/Cs and documents arising out of exports from India to Bangladesh. The Branch also handles add confirmation, negotiation and discounting of documents among others.

Our FI Marketing Team, formed on 20th July, 2003, facilitates trade business activities originating from the different Banks in Bangladesh. The operations of our FI Marketing Team are a fee based income infusing foreign currency to our national economy.

At present our Mumbai Branch is maintaining Nostro Accounts of 40 Banks in Bangladesh. During the year 2014, our FI Marketing Team has collected a good number of Reimbursement Authorities/Payment Instructions and provided support in advising a significant number of L/Cs from different Commercial Banks in Bangladesh to our Mumbai Branch India.

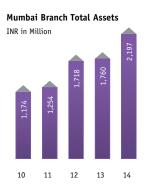
Branch's Operating Profit at the year-end 2014 was INR 158.85 million.

INR Million	2014	2013	2012	2011	2010
Total Assets	2,196.75	1,759.93	1,717.58	1,254.32	1,173.70
Total Loans and Advances	729.84	561.35	398.38	512.60	489.87
Total Deposits	1,073.10	798.63	847.61	368.74	428.43
CRAR – Overall	30.50%	33.87%	26.28%	35.25%	35.48%
CRAR – Tier I	30.22%	33.59%	25.70%	34.51%	34.76%
CRAR – Tier II	0.28%	0.28%	0.58%	0.74%	0.72%
Fee based income to Total income	78.15%	78.46%	75.52%	80.90%	82.55%
Return on Total Assets	4.77%	4.68%	6.30%	5.00%	4.66%

Highlights of the Branch Business in 2014

Operating results of Mumbai in 2014

Particulars	2014	2013	2012	2011	2010
Operating Profit-INR Million	158.85	141.74	142.76	123.76	101.64
Profit after tax (PAT)- INR Million	94.44	81.37	93.57	60.76	51.23





Mumbai Branch Total Loans

Return on assets (%)	4.77	4.68	6.30	5.00	4.66
Return on equity (%)	11.04	10.60	13.75	10.08	9.36

AB international Finance Limited (ABIFL), Hong Kong

ABIFL started its operations in 1995 and is primarily engaged in advising, adding confirmation of documentary credit, negotiation and discounting of bills under LC. ABIFL is also involved in remittance business. ABIFL's performance in 2014 was satisfactory.

Operating results of ABIFL in 2014

	2014	2013	2012	2011	2010
Profit after tax (PAT) – HKD Million	8.74	11.48	9.21	9.63	6.80
Return on assets (%)	5.50	7.19	5.54	5.55	4.33
Return on equity (%)	45.42	58.98	50.23	60.70	48.57
Earnings per Share- HKD	87.38	114.85	92.07	96.29	67.98

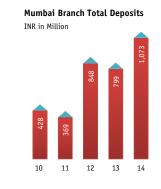
Local Subsidiaries

AB Investment Limited

After incorporation on 24th day of December 2009 AB Investment Limited (ABIL), a wholly owned subsidiary company of AB Bank Limited, started its operation on the 10th day of March, 2010. Clients of ABIL avail the following services:



The number of clients of AB Investment Limited is about 2,553 and it comprises of Local Individual & Institutional





clients along with NRBs and Foreign Individuals. ABIL has six panel brokers to perform trading of its clients and of own portfolio. Total portfolio of ABIL was more than Tk. 9.67 billion in 2014 which is 0.30% of the total market capitalization. Currently, ABIL operates from its Head Office in Dhaka and two branch offices in Chittagong & Sylhet.

Performance of ABIL

Million Tk.	2012	2013	2014
Number of Clients	2,749	2,705	2,553
Margin Loan provided to Clients	7,585	7,137	7,017
Operating Income	936	533	622
Operating Profit	564	176	304
Net Profit	323	42	169
Earnings Per Share (Tk.)	32	4	6
Face Value (Tk.)	10	10	10

AB Securities Limited

After incorporation on 24th day of December 2009, AB Securities Limited (ABSL), a wholly owned subsidiary company of AB Bank Limited, started its operation on the 2nd day of August, 2010. ABSL is a corporate TREC Holder of both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

The number of clients of ABSL is around 2,900 and it comprises of local individual and institutional customers along with NRBs and foreign individuals. ABSL also acts as Agent Broker of two reputed Merchant Banks namely AB Investment Limited and First Security Islami Capital & Investment Limited.

Currently, ABSL is operated from its Head Office in Dhaka and two branch offices in Chittagong & Sylhet. In the year 2014, total turnover of ABSL was around Tk. 38.68 billion.

Services of ABSL

For Foreign Nationals and Non-Resident Bangladeshis, ABSL provides one stop stock broking services including assistance in opening Foreign Currency (FC) account & Non-Resident Investor's Taka Account (NITA), BO account opening and trading at DSE and CSE.

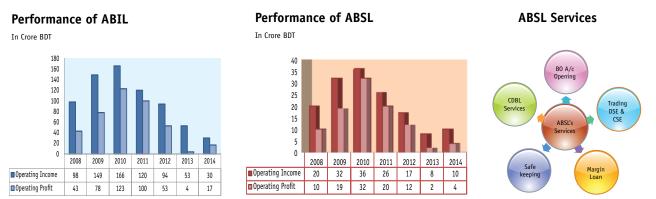
Performance of ABSL

	2012	2013	2014
Number of Clients	2,472	2,636	2,892
Margin Loan Disbursed (Million Tk.)	1,073	1,043	1,046
Operating Income (Million Tk.)	172	77	105
Operating Profit (Million Tk.)	121	17	43
Earnings Per Share (Tk.)	18	1	1
Total Turnover –Trade (Billion Tk.)	25.83	23.71	38.68

Cashlink Bangladesh Limited (CBL)

CBL is a subsidiary of AB Bank Limited. CBL was incorporated on 24th September 2008 with the following objectives:

- To carry on the business of providing integrated electronic financial payment to AB and other member Banks;
- To do Transaction Processing solutions in Bangladesh, including coordination and deployment of independent branded automated teller machines (ATM);
- To facilitate Electronic Fund Transfer through Points of Sale (EFT POS) and provide pre-paid Card, Debit Card, Credit Card processing services, etc.
- To facilitate E-commerce facility to AB and other member Banks.





CBL's vision is to become the largest shared ATM & POS network in Bangladesh. Currently, CBL is providing Electronic Fund Transfer services through ATMs and POS throughout the country.

Credit Risk Management (CRM)

Credit risk of the Bank is governed by the CRM Division following Credit Policy Manual and other guidelines of Bangladesh Bank issued from time to time. Bank has identified credit portfolio into Corporate, Retail-Consumer Credit and Cards and SME. There are separate policies for each such sector with clearly defined units for exposure and risk management aspects. Bank-wide credit processing matrix is in place which extends up to the Branch level. Clear segregation of relationship and credit processing streams across the Bank has been ensured to assure credit risk management covering the entire credit cycle. This set-up has also been ensured through sound practices in credit processing / appraisal, credit approval, credit documentation, credit disbursement, credit administration, monitoring and control.

Credit Administration Management (CAM)

Bank has a separate Division called Credit Administration Management (CAM) for credit administration, monitoring and handling of non-performing loans. The Division is subdivided by a number of Units such as Credit Limit Authorization, Credit Compliance & Returns, CIB Unit, Monitoring & Recovery and Legal & Real Estate Department. The core activities of the Division under different Units are to monitor the Risk Assets of the Bank, control its delinguency, report it to the Business Divisions and Management of the Bank to initiate appropriate actions to control the delinquency and also to handle the legal matters of the Bank related to Artha Rin Ain-2003 through a coordinated process with the Branches all over the Country. The Bank's credit disbursement and adjustment process are linked to the Core system and CAM Division works through the Process covering the Commercial, Retail and Trade Finance areas to reach to an integrated credit management environment.

Finance Division (FD)

Bank's Finance Division is working towards achieving high standards as befitting for a financial institution like

AB and is also embedded with compliance framework and policies of the bank as a whole. FD is about developing and maintaining a service-oriented culture, having a strong capacity for strategic and tactical analysis, monitoring internal and outward factors, and working within the businesses to add values. It is performing the key roles of controllership, budgeting, forecasting, financial analysis, business performance monitoring, decision support, procurement (Payment Cell), and is also providing risk management / assessment framework support platform. The Division has total 35 skilled personnel. The Division in addition to the above also provides valuable MIS to Senior Management and the Board for facilitating strategic decisions. FD also assists Risk Management Division by providing reports and other assistance as necessary.

Risk Management Division (RMD)

Risk management is the key element of the AB Bank's business operations. Through its risk management, AB Bank seeks to ensure financially sustainable solutions in the short and long term. Fundamental to AB Bank's business is the prudent taking of risk in line with our strategic priorities. The primary objectives of risk management are to protect our financial strength and reputation, while ensuring that capital is well deployed to support business activities and grow shareholder value. Our risk management framework is based on transparency, management accountability and independent oversight. Keeping that in mind AB Bank has set up a Risk Management Unit in the year 2008 and scaled up its capacity, empowerment and renamed it as Risk Management Division (RMD) and deployed more resources to make it more effective. Now, the Division is headed by a DMD & CRO to look after the risk management of the bank and its subsidiaries.

RMD is playing an effective role in the operational layer among the three layer structure of Supervisory Review Process (SRP) of the Bank as suggested in the revised process document for SRP-SREP dialogue published by BRPD, Bangladesh Bank in May 2014. RMD is constantly contemplating and exerting efforts for developing a structure, processes and culture to ensure sound risk management in all areas of the Bank and its subsidiaries.





Director of ABBL Barrister Syed Afzal Hasan Uddin handed over a cheque of Tk. 10 million at Gonobhaban to the Honorable Prime Minister Sheikh Hasina for "Lakho Konthe Jatiyo Songit" programme on behalf of the Bank.

The Division always follows Bangladesh Bank's risk management related directives and works effectively for identification, measurement, reporting and mitigation of the risk.

Arab Bangladesh Bank Foundation (ABBF)

Arab Bangladesh Bank Foundation (ABBF), a fully owned subsidiary of the Bank is a platform for philanthropic activities. Board of Directors of AB has resolved to dissolve Foundation in its present form and convert it into an "entity" under the Societies Act and to carry on with its philanthropic activities as envisioned. ABBF has donated Taka 49.94 million in 2014 under CSR activities.

Corporate Social Responsibility (CSR)

AB Bank believes that Corporate Social Responsibility should be the bank's foremost commitment to contribute to the society for improving the quality of lives of people, particularly for that segment of the people who are underprivileged and less fortunate in terms of basic needs such as food, health, education, housing etc. The Bank is a sincere benefactor of the country's rich heritage of arts, culture and sports. Besides addressing the basic social needs of the country, AB also believes that CSR can be an important platform to address growing environmental concerns, even more so when Bangladesh is one of the most affected country due to natural disasters as well as likely to be adversely affected due to climate change.

Bank has always tried to respond to the changing needs of the society and stood beside the affected ones in times of crisis of the country, be it a natural disaster or



ABBL made a donation to the Prime Minister's Relief and Welfare Fund for rehabilitating people affected by flood. Barrister Faheemul Huq, Director of ABBL handed over a cheque of Tk. 10 million to the Prime Minister Sheikh Hasina at Gonobhaban on behalf of the Bank.

tragedies taking place through immoral acts. Basically, AB conducts its CSR in two ways; one is policy driven and the other is direct participation through specific programs.

In 2014, AB Bank undertook quite a number of activities under the Corporate Social Responsibility (CSR):

- AB Bank Limited in collaboration with Mosabbir Cancer Care Centre and BSMMU organized awareness programs on "Screening for Cervical and Breast Cancer" for women employees of the Bank which would help early detection of cancer. Ten sessions were conducted where a total of 317 female employees attended the program.
- AB Bank Limited provided Tk. 5.00 Lac (Taka Five Lac) to MANAS (an anti-smoking & drug organization) for production of a documentary film on drug abuse and to create awareness among the juvenile and youths of the nation. In collaboration with MANAS, bank Organized 3 (three) programs for creating awareness regarding damages of smoking and drugs for its employees. Total 90 employees participated in the programs.
- Provided funding assistance to 5 (five) poor students of Bangabandhu Sheikh Mujib Medical University (BSMMU) Nursing Institute an amount of Taka 9.00 Lac (Taka Nine Lac) for 3 years.
- AB Bank Limited donated Tk. 50 lac for development of the National Institute of Burn and Plastic Surgery (NIBPS) of Dhaka Medical College Hospital through Bangladesh Bank



Financial Performance 2014

As one of the most highly regulated banking industries in the world, investors have some level of assurance in the soundness of the banking system. As a result, investors can focus most of their efforts on how a bank will perform in different economic environments. Sound financial health of a bank is the guarantee not only to its depositors but is equally significant for the shareholders, employees and the whole economy as well. As a sequel to this maxim, efforts have been made from time to time, to measure the financial position of each bank and manage it efficiently and effectively. Amid a challenging economic and business environment, which prevailed throughout 2014, financial results of the Bank helped AB in achieving its desired path. In this year, business and functional strategies and activities were successfully driven towards the achievements.

Total Assets of the Bank stood at Taka 25,466.82 crore (growth of 22.43 percent) while total capital reached the level of Taka 2,279.86 crore at the year end which indicate the maximum level of wealth of the Bank.

Taka in Crore	2014	2013	%Change
Deposits	19,819	16,185	22.46%
Loans and Advances	17,757	14,012	26.73%
Investments	3,078	2,868	7.33%
Import Business	11,222	12,538	-10.50%
Export Business	7,725	7,257	6.45%
Guarantee Business	1,576	1,899	-17.01%
Remittance	2,333	1,845	26.45%
Operating Profit	692.48	528.97	30.91%
Profit before Tax	397.86	298.46	33.30%
Profit after Tax	126.00	101.10	24.63%
Earnings per Share (TK)	2.37	1.90	24.63%
Return on Equity-%	7.18%	6.13%	1.05%
Return on Assets-%	0.54%	0.53%	0.01%
Asset Utilization Ratio-%	84.70%	84.60%	0.10%

Business Results:

Loans and Advances reached at Taka 17,757 crore while Deposit was Taka 19,819 crore representing growth of 27 percent and 22 percent respectively. Trading business also experienced good results in 2014 amply showing the efforts of the Bank in this respect. Operating Profit of the Bank in 2014 was Taka 692 crore registering a growth of 31 percent. Net Interest Income growth of 61 percent and nearly 2 percent growth in commission, exchange & brokerage income during the year led to the Operating Profit. After providing for requisite Tax and Provisions as per Bangladesh Bank guidelines, Profit after Tax (PAT) stood at Taka 126 crore for the year. During the year, Bank also provided for Taka 272 crore as provision for Current Tax and Deferred Tax.

Business Results:

USD in Crore	2014	2013	% Change
Deposits	254.25	207.63	22.46%
Loans and Advances	227.80	179.76	26.73%
Investments	39.49	36.79	7.33%
Import Business	143.97	160.85	-10.50%
Export Business	99.10	93.10	6.45%
Guarantee Business	20.22	24.36	-17.01%
Remittance	29.93	23.67	26.45%
Operating Profit	8.88	6.79	30.91%
Profit before Tax	5.10	3.83	33.30%
Profit after Tax	1.62	1.30	24.63%
Earnings per Share (TK)	2.37	1.90	24.63%
Return on Equity-%	7.18%	6.13%	1.05%
Return on Assets-%	0.54%	0.53%	0.01%
Asset Utilization Ratio-%	84.70%	84.60%	0.10%

Operational Performance

Taka in Crore	2014	2013	%Change
Interest income	2,140	1,795	19.19%
Interest expenses	1,532	1,417	8.09%
Net interest income	608	378	60.83%
Investment income	288	284	1.30%
Comm.exchange & brokerage	307	302	1.56%
Other income	13	11	14.57%
Operating Revenue	1,215	976	24.60%
Operating expenses	523	447	17.12%
Profit before Provision & Tax	692	529	30.91%
Provision & Tax	566	428	32.40%
Profit after Tax	126	101	24.63%



Operational Performance

USD in Crore	2014	2013	%Change
Interest income	27.45	23.03	19.19%
Interest expenses	19.65	18.18	8.09%
Net interest income	7.80	4.85	60.83%
Investment income	3.69	3.65	1.30%
Comm.exchange & brokerage	3.94	3.87	1.56%
Other income	0.17	0.15	14.57%
Operating Revenue	15.59	12.51	24.60%
Operating expenses	6.71	5.73	17.12%
Profit before Provision & Tax	8.88	6.79	30.91%
Provision & Tax	7.27	5.49	32.40%
Profit after Tax	1.62	1.30	24.63%

Interest income grew by 19 percent during the year 2014 which is consistent with the increase of Loans and Advances of 27 percent during the year. Bank had to mobilize funds to finance the growth of business. Deposits experienced a growth of 22 percent also resulting in increase of interest expense by 8 percent.

Net interest income of the Bank was Taka 608 crore having a growth of 61 percent, a testimony of Banks ability to maintain reasonable yield on Loans and Advances.

Total Non-funded or Non-interest Income including Income from Investments stood at Taka 608 crore at the end of the year which compares with the last year level of Taka 598 crore.

Operating expenses during the year increased by Taka 76 crore an increase of 17 percent over last year. Bank had

to sustain the growth momentum through investment in infrastructure and human capital. Moreover, inflationary effects and increase of business inputs including utilities contributed towards this upward move. Salary and allowances which accounts for 50 percent of Operating expenses increased by 26 percent as the Bank went for promotion and salary increment. Besides, rent, taxes, insurance, electricity also increased due to multiple reasons like imposition of VAT, expansion of new branch, etc. Communication and other expenses increased keeping pace with the increasing business volume. Depreciation and repair of Bank's assets showed upward trend due to charging of depreciation of newly procured assets.

One of the key operational indicators "productivity of the employee" showed improvement in 2014:

Taka in Crore	2014	2013	Growth(%)
Operating profit per employee	0.31	0.24	28.50%
Net Profit after Tax per employee	0.06	0.05	22.33%
Total Asset per employee	11.47	9.55	20.17%

Bank made progress in all major areas of business in 2014. Total Asset growth of 22 percent, Deposit growth of 22 percent, Loans and Advances growth of 27 percent, among others signifies a high performing Bank.

Provision against Loans and Advances has increased during the year due to volume growth and also to cover the classified loans and advances. Bank gave constant emphasis on quality credit portfolio and could also keep the NPL Ratio at a manageable level due to the prudent risk management strategies. A committed recovery team and adequate monitoring and control systems are in place for asset quality assurance. Bank made total





provisions of Taka 295 crore against Loans and Advances, Off Balance Sheet items, Investments and others.

Taka in Crore	2014	2013	Change(%)
Classified Loans	685.59	471.99	45.26%
CL Ratio	3.86%	3.37%	14.62%
CL Provisions	292.41	227.29	28.65%

Total Assets of the Bank stood at Taka 25,467 crore in 2014 against Taka 20,801 crore in 2013 registering a growth 22 percent. Increases of total assets were mainly driven by business assets like Loans & Advances and Investments.

Taka in Crore	2014	2013	Growth (%)
Cash	1,394.77	1,135.95	22.78%
Balance with other banks and financial institutions	648.87	597.90	8.53%
Money at call and short notice	386.30	225.14	71.58%
Investments	3,077.86	2,867.57	7.33%
Loans and Advances	17,757.08	14,012.13	26.73%
Fixed Assets	440.50	417.26	5.57%
Other Assets	1,761.44	1,544.61	14.04%
Total Assets	25,466.82	20,800.55	22.43%

USD in Crore	2014	2013	Growth (%)
Cash	17.89	14.57	22.78%
Balance with other banks and	8.32	7.67	8.53%
financial institutions			
Money at call and short notice	4.96	2.89	71.58%
Investments	39.49	36.79	7.33%
Loans and Advances	227.80	179.76	26.73%
Fixed Assets	5.65	5.35	5.57%
Other Assets	22.60	19.82	14.04%
Total Assets	326.71	266.85	22.43%

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Over a period of five years Bank's asset base has grown over 92 percent paving the way for shareholders value addition.

Loans and advances of the Bank grew by 27 percent and stood at Taka 17,757 crore during the year 2014. This is a result of continued growth in lending business and solid growth in banking activities reflecting a continued focus on customers and profitable growth. Large and Medium scale industries lending and Commercial lending the main concentration area of the Bank financing since long, comprises of 50 percent of total loans and advances. Sector wise loan portfolio also shows diversification mode of portfolio.

Bank's investments, during the year 2014, were made mostly in government securities which stood at Taka 2,531 crore in 2014 as against Taka 2,233 crore in 2013. Out of total Investments 82 percent is in Government Securities to maintain SLR. Other Investment including shares stood at Taka 547 crore at the year-end.

Other Assets of the Bank stood at Taka 1,761 crore having a growth of 14 percent during the year. Other assets mostly comprises investment in subsidiaries, advance tax, operational advances among others.

Total liabilities in 2014 increased by 24 percent to Taka 23,651 crore from Taka 19,107 crore in 2013. Significant increases were in the area of Deposits. Borrowings increased by 35 percent to Taka 1,348 crore from Taka 999 crore in 2013. AB issued subordinated Bond BDT 250 crore during the year for strengthen the capital base. AB's total Deposit stood at Taka 19,819 crore at the end of year 2014. The volume of deposits, therefore, grew by 22 percent in 2014 over the previous year. The growth was supported by Branch network and management & Branch officials' hard efforts.





Earnings per Share stood at Taka 2.37 in 2014 compared to Taka 1.90 last year. Return on Assets (ROA) for the year was 0.54 percent while Return on Equity (ROE) was 7.18 percent reflecting a testimony to a successful year for AB.

Earnings Per Share

In BDT



Shareholders Equity stood at Taka 1,816 crore at the end of 2014 showing a growth of 7 percent over last year. Paid-up Capital of the Bank went up by 7 percent to Taka 532 crore representing the effect of Stock Dividend for the year 2013. Statutory Reserve stood at Taka 558 crore during the year, Bank has not provided any statutory reserve for Bangladesh Operations since statutory reserve is more than paid up capital at the reporting date. Mumbai branch has maintained statutory reserve as per Reserve Bank of India (RBI) guidelines. Retained earnings for the year ended 2014 was Taka 561 crore from the last year level of Taka 499 crore.

Cash flow statement

During the year 2014, Bank had a net cash inflow of Taka 471 crore as given below:

Taka in Crore	2014	2013
Net cash flow from operating activities	493.77	25.06
Net cash flow from investment activities	-242.83	-282.85
Net cash flow from financing activities	219.95	-0.51
Net increase and (decrease) in cash	470.89	-258.30

Net cash flow from operating activities

Major component of net cash flow from operating activities was operating profit after elimination of the effect of depreciation and provision and non cash items in Profit and Loss Account. Increase in Loans and Advances and other cash flows from operating activities were covered from Deposits. Increase/(decrease) of current assets and current liabilities effect has been shown in cash flow from operating activities.

Net cash flow from investment activities

Net cash flow from investment activities is negative as the Bank purchased government securities for maintaining SLR and purchase of fixed assets for banking operation.

Net cash flow from financing activities

Net cash flow from financing activities comprised long term borrowings and Dividend paid during the year.

Capital Adequacy

Bank maintained adequate capital throughout and at the end of the year CAR was 10.32 percent. In 2014 the Bank's Core capital and Total Capital were 7.50 percent and 10.32 percent respectively.

Capital Adequacy

Taka in Crore	2014	2013
Capital requirement	2,208.62	1,738.71
Capital maintained	2,279.86	1,877.23
Surplus/(Defecit)	71.24	138.51
RWA	22,086.22	17,387.12
CAR % requirement	10%	10%
CAR % maintained	10.32%	10.80%

Core Capital (Tier-I) includes Paid-Up Capital, Statutory Reserve, General Reserve and Retained Earnings

Supplementary Capital (Tier-II) comprises general provision on loans and advances including off balance sheet items, 50 percent of Revaluation Reserve of Securities and Assets and Subordinated Debt.

Capital Management

Bank has a detailed capital plan in place developed in



line with the annual Business Plan. Quarterly review of the Capital Plan is done by the Board. Bank also adjusts its capital plan as and when required judging on the business eventualities. Bank maintained adequate capital throughout the year. At the end of the year 2014, Capital Adequacy Ratio (CAR) stood at 10.32 percent.

(Taka in Crore)	2014	2013	% Growth
Fully Paid-up Capital	532.46	497.63	7.00%
Statutory Reserve	558.24	556.48	0.32%
General Reserve	4.22	4.22	0.00%
Retained earnings	561.18	498.64	12.54%
a.Total Eligible Tier-I Capital	1,656.11	1,556 . 96	6.37%
General Provision for Unclassified loans	192.95	170.74	13.01%
General Provision for off Balance Sheet exposure	101.00	81.00	24.69%
Assets Revaluation Reserves up to 50%	66.18	66.34	-0.24%
Revaluation Reserves of Securities (Upto 50%)	13.62	2.18	524.78%
Subordinated Debt	250.00	-	100.00%
b. Total Eligible Tier-II Capital	623.76	320.26	94.76%
c.Total Eligible Capital (a+b)	2,279.86	1,877.23	21.45%
Total assets including off-Balance Sheet items	33,173.67	29,122.21	13.91%
Total risk-weighted assets (RWA)	22,086.22	17,387.12	27.03%
Total required capital (10% of Total RWA)	2,208.62	1,738.71	27.03%
Capital Surplus / (Shortfall)	71.24	138.51	-48.57%
Capital Adequacy Ratio	10.32%	10.80%	

Quarterly CAR Position under BASEL II Capital Adequacy Ratio (Under BASEL II)

(Taka in Crore				Crore)
	2014			
	QTR I QTR II QTR III QT			QTR IV
Total Risk Weighted Assets (RWA)	18,827	19,678	22,694	22,086
Total Capital requirement	1,883	1,968	2,269	2,209
Capital Adequacy Ratio-Requirement	10%	10%	10%	10%
Capital Adequacy Ratio-Maintained	10.34%	10.17%	10.43%	10.32%
Total Capital maintained	1,948	2,002	2,367	2,280

Overall business performance indicators shows good position in terms of profitability, capital maintenance and Shareholders value addition for AB in 2014.

	2014	2013	2012	2011
LD Ratio (%)	89.60	86.58	75.75	81.48
CL (%)	3.86	3.37	3.32	2.82
Capital Adequacy Ratio (%)	10.32	10.80	11.73	11.37
Cost Income Ratio (%)	43.03	45.78	48.27	44.31
Earning Per Share (Taka)-Diluted	2.37	1.90	2.70	2.49
Return on Equity (%)	7.18	6.13	9.31	9.25
Return on Assets (%)	0.54	0.53	0.88	0.93
Asset Utilization Ratio (%)	84.70	84.60	82.93	81.75

Consolidated Financial Statements

As per Rule 12(2) of the Bangladesh Securities & Exchange Rules, 1987 "The Financial Statements of an issuer of a listed security shall be prepared in accordance with requirements laid down in the Schedule and the International Accounting Standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)."

In the year 2009, Bangladesh Bank guidelines on Basel – II also laid emphasis on consolidation of accounts in case of Bank's having any subsidiary company. Accordingly, Bank Management and the Board of Directors resolved to follow the guidelines of Bangladesh Financial Reporting Standards (BFRS) 10:" Consolidated Financial Statements".

In compliance with the aforesaid, AB Bank prepared Financial Statements on Consolidated basis and Solo basis. Consolidated Financial Statements consists of consolidation of:

AB Bank Limited

AB Investment Limited

AB Securities Limited

Cash Link Bangladesh Limited

AB International Finance Limited (wholly owned subsidiary company of AB Bank Limited)

AB Exchange (UK) Limited

Consolidated Financial Statements for the Bank and its Subsidiaries were prepared and also separate Financial Statements were prepared for the Bank in relation to the year end 2014 accounts. The Financial Statements for the year 2013 have also been re-arranged for better comparative information.



Consolidated Financial positions of AB Bank Limited & its subsidiary is given below:

Consolidated Balance Sheet

(Taka in Crore)	At		
	31 Dec. 2014	31 Dec. 2013	
PROPERTY AND ASSETS			
Cash	1,395	1,136	
Balance with other banks and financial institutions	656	598	
Money at call and on short notice	246	99	
Investments	3,172		
Loans and advances	18,474	14,713	
Fixed assets including premises, furniture and fixtures	494	474	
Other assets	1,246	992	
Non-banking assets	-	-	
Total Assets	25,681	20,975	
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	1,139	1,039	
AB Bank Subordinated Bond	250	0	
Deposits and other accounts	19,812	16,161	
Other liabilities	2,606	2,045	
Total Liabilities	23,806	19,246	
Equity attributable to equity holders of the parent company	1,876	1,731	
Minority interest	(0.94)	(1.56)	
Total Equity	1,875	1,729	
Total Liabilities and Shareholders' Equity	25,681	20,975	

Consolidated Profit & Loss Account

	Year	Year ended		
(Taka in Crore)	31 Dec.	31 Dec.		
	2014	2013		
OPERATING INCOME				
Interest income	2,192	1,837		
Interest paid on deposits and borrowings, etc.	(1,546)	(1,428)		
Net interest income	646	408		
Investment income	281	272		
Commission, exchange and brokerage	334	316		
Other operating income	17	16		
	632	604		
Total operating income	1,278	1,012		
Total operating expenses	540	458		
Profit before provision	737	554		
Total provision	299	237		
Profit before taxation	438	317		
Provision for taxation	288	207		
Net profit after taxation	150	110		
Earnings Per Share (EPS)	2.81	2.05		

Dividend

Board of Director of the Bank has recommended a Stock Dividend @12.5% for the year ended 31st December, 2014 after keeping required provisions as envisaged by the applicable acts and laws and regulations of Bangladesh Bank in this respect. Bank has fully provided for all bad, doubtful and statutory provision as per Bangladesh Banks rules and guidelines.

ELECTION OF DIRECTORS

In accordance with the relevant provisions of the Articles of Association of the Bank, at least one third of the Directors (other than the Managing Director) shall retire in the next Annual General Meeting. All the retiring Directors are eligible for re-election/re-nomination by the respective group of shareholders under Articles 103 and 108 of the Articles of Association of the Bank.

BOARD OF DIRECTORS

Board of Directors of AB comprises of 12 (twelve) Members including the President & Managing Director.

President & Managing Director is the Ex-Officio Member of the Board. Mr. Shishir Ranjan Bose, FCA and Prof. Dr. M. Imtiaz Hossain have been inducted as Independent Directors in compliance with the guidelines of the Bangladesh Securities and Exchange Commission (BSEC) and by the circulars of Bangladesh Bank.

Board also has three Committees in operation viz Executive Committee, Audit Committee and Risk Management Committee. Respective Committees operate following their given TOR set by the Board or Bangladesh Bank as the case may be.

Rating of AB Bank Limited

AB Bank Limited was rated by Credit Rating Agency of Bangladesh Limited (CRAB). The summary of their ratings is given below:

Surveillance Rating (2014)	Long Term	Short Term	
Surventiance Racing (2014)	AA ₃	ST-2	
Date of Rating	30 April 2015		
Validity Date	30 June 2016		

Credit Rating Agency of Bangladesh (CRAB) has affirmed 'AA₃' rating in the long term and 'ST-2" rating in the short term of AB Bank Limited for the year ended December 31, 2014 (based on Audited Financials).

Commercial Banks rated 'AA₃' in the long term belongs to "Very strong capacity & very high quality" cohort. Banks rated 'AA₃' has very strong capacity to meet their



financial commitments. ' AA_3 ' rated banks are judged to be of high quality and are subject to low credit risk.

Commercial Banks rated 'ST-2' in the short term is considered to have strong capacity for timely repayment. Commercial Banks rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.

33rd Annual General Meeting

The 33rd Annual General Meeting will be held on May 17, 2015 (Sunday) at the Bashundhara Convention Centre-2, Bashundhara R/A, Baridhara, Dhaka at 9.15 am.

Future Outlook

In the face of recession in Europe, America and Japan, and domestic political turmoil, Bangladesh has continued its economic success without deviation. Recently, the IMF has termed Bangladesh's economy as 'Stable' and has ranked Bangladesh's financial sector as 'Strong.' If internal demand, which has begun to stimulate in the later part of 2014, continues in the same pace through 2015, it will not be hard to achieve a growth rate of 6.5 percent or more. Some risks, however, still remain for three reasons. These include the new pay scale, the possibility of oil price hike because of political tension in the Middle East and finally, the demand pull impact on the price level because of output growth. The economy had some scopes of improving infrastructure and mobilizing revenue which should be addressed in 2015. Different ministries will enjoy the reduction in the deficit of their budget programs owing to a fall in oil prices. But it should not entail a room of complacency. Rather, revenue collection has to be enhanced to support the ever-augmenting government investment and expenditure. We need further revenue income to support the building of the mega projects such as Padma Bridge, deep seaport, four-lane highways of Dhaka-Chittagong and Dhaka-Mymensingh routes, and the metro rail and many other large infrastructures. The National Board of Revenue can be digitized and strengthened to expedite revenue collection. Attention must be given on the development of power and energy. Traffic congestion must be addressed with priority, because the megacities work as 'Growth Centers' for an emerging economy like Bangladesh.

The way the external sector is performing convinces us that macro stability in 2015 will be improved to a greater extent. 'Resilience' is one of the great characteristics of our people. Bangladeshis have the capacity to adjust to any adverse situation, withstand hardships and rise again. This is the main strength of our nation and we have seen the testimony many a times in the past. For example, despite political upheavals in Bangladesh achieved a growth rate over 6 plus percent in FY2014 and also by nullifying all negative comments of the foreign agencies about our prospects. If stability prevails, our upward trend in growth will be quintessential to the world as most countries are now experiencing uncertainties, particularly in terms of their tumbling currencies. But Bangladesh currency remains strong and stable. We believe our economy will be more consolidated and stable in 2015.

Gratitude

The Members of the board take this opportunity to express their gratitude to all the valued Shareholders, Clients, Patrons and well-wishers for their continued support over the years. We are also deeply indebted to the Government of Bangladesh in particular to the Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Stock Exchanges, other financial institutions, office of the Registrar of Joint Stock Companies and Firms and all other concerned for their continued guidance and support throughout this long journey of the bank.

The Board would like to place on record their deepest appreciation for the dedicated services rendered by all the employees of the bank.

AB will remain committed to its vision and also towards creation of Shareholder value. Besides, AB will also continue its holistic efforts in improving the lot of the common people and accelerating its contribution towards economic development of the country.

M. Wahidul Haque Chairman



AB Bank Limited President & Managing Director and CFO's Statement

April 08, 2015

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THE BOARD OF DIRECTORS AB Bank Limited Head Office, Dhaka

SUB: CEO AND CFO'S DECLARATION TO THE BOARD OF DIRECTORS OF THE BANK

In compliance with the notification of Bangladesh Securities and Exchange Commission No. SEC/ CMR-RCD/2006-158/134/Admin/44 dated August 07, 2012; we declare the following for the financial year ended 31 December, 2014:

- i. We have reviewed the financial statements for the year and that to the best of our Knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;
- ii. There are, to the best of knowledge and belief, no transaction was entered into by the Bank during the year which are fraudulent, illegal or violation of the Bank's code of Conduct.

This is placed for kind perusal of the Board.

Mahadev Sarker FCA Chief Financial Officer

Shamim A. Chaudhury President & Managing Director



Auditor's Report & **Financial Statements** For the year ended 31 December 2014





AB Bank Limited Independent Auditor's Report

To the Shareholders

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of AB Bank Limited and its subsidiaries ("the Group") as well as the separate financial statements of AB Bank Limited ("the Bank"), which comprise the consolidated balance sheet and the separate balance sheet as at 31 December 2014 and the consolidated and separate Profit & Loss Accounts, consolidated and separate Statements of Changes in Equity and consolidated and separate Cash Flow Statements for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements and Internal Controls

Management is responsible for the preparation of consolidated financial statements of the Group and also separate financial statements of the Bank that give a true and fair view in accordance with Bangladesh Financial Reporting Standards as explained in note # 1.13 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Group and also separate financial statements of the Bank that are free from material misstatement, whether due to fraud or error. The Bank Company (Amendment upto 2013) Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements of the Group and separate financial statements of the Bank. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and separate financial statements of the Bank, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements of the Group and separate financial statements of the Bank that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements of the Bank.

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

Opinion

In our opinion, the consolidated financial statements of the Group and also 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 31 December 2014, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards as explained in note # 1.13.



Independent Auditor's Report

To the Shareholders

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Bank Company (Amendment upto 2013) Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report the following:

- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) 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 of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the Financial Statements and Internal Control:
 - i) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in note # 1.15 to the financial statements appeared to be materially adequate;
 - ii) 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 Bank and its related entities;
- (c) financial statements of the subsidiaries of the Bank have been audited by other auditors except Cashlink Bangladesh Limited which has been audited by us and have been properly reflected in the consolidated financial statements;
- (d) 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;
- (e) the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank dealt with by the report are in agreement with the books of account;
- (f) the expenditure incurred was for the purposes of the Bank's business;
- (g) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as with related guidance issued by Bangladesh Bank;
- (h) adequate provisions have been made for advances which are, in our opinion, doubtful of recovery;
- (i) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (j) the information and explanation required by us have been received and found satisfactory; and
- (k) we have reviewed over 80% of the risk weighted assets of the Bank and we have spent around 3,950 person hours for the audit of the books and accounts of the Bank.

ACNABIN Chartered Accountants

Dhaka, 12 April 2015



Consolidated Balance Sheet

As at 31 December 2014

PROPERTY AND ASSETS	Notes	31.12.2014 Taka	31.12.2013 Taka
Cash	3(a)	13,950,476,378	11,362,379,912
In hand (including foreign currencies)	3.1(a)	1,140,708,758	1,328,232,066
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2(a)	12,809,767,620	10,034,147,846
Balance with other banks and financial institutions	4(a)	6,555,722,116	5,983,961,130
In Bangladesh Outside Bangladesh	4.1(a) 4.2(a)	4,214,889,208 2,340,832,909	4,746,243,512 1,237,717,618
Money at call and on short notice	5(a)	2,456,985,298	991,387,500
Investments	6(a)	31,717,883,909	29,617,297,504
Government	6.1(a)	25,305,839,814	22,327,865,346
Others	6.2(a)	6,412,044,095	7,289,432,157
Loans, advances and lease/investments	- ()	184,737,891,930	147,128,880,056
Loans, cash credits, overdrafts, etc./Investments Bills purchased and discounted	7(a) 8(a)	181,936,611,502 2,801,280,428	144,545,643,251 2,583,236,805
Fixed assets including premises, furniture and fixtures	9(a)	4,940,112,222	4,741,796,955
Other assets Non-banking assets	10(a)	12,455,465,235 -	9,923,067,614 -
Total Assets		256,814,537,088	209,748,770,671
LIABILITIES AND CAPITAL Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	11,385,667,525	10,391,319,243
AB Bank Subordinated Bond	12	2,500,000,000	-
Deposits and other accounts	13(a)	198,116,757,714	161,609,892,233
Current account and other accounts		17,645,003,388	15,746,417,142
Bills payable Savings bank deposits		1,195,054,117 19,427,515,775	1,140,175,156 17,093,460,022
Fixed deposits		117,532,923,933	91,742,137,914
Other deposits		42,316,260,501	35,887,701,999
Other liabilities Total Liabilities	14(a)	26,062,452,061 238,064,877,300	20,454,511,794 192,455,723,269
Capital/Shareholders' Equity			
Equity attributable		40 750 400 070	47 000 607 007
to equity holders of the parent company		18,759,103,870	17,308,687,827
Paid-up capital Statutory reserve	15 16	5,324,591,520 5,582,440,229	4,976,253,760 5,564,799,391
Other reserve	10 17(a)	1,817,451,907	1,596,508,461
Retained earnings	18(a)	6,034,620,214	5,171,126,214
Minority interest	18(b)	(9,444,084)	(15,640,425)
Total Equity	. ,	18,749,659,786	17,293,047,402
Total Liabilities and Shareholders' Equity		256,814,537,088	209,748,770,671



Consolidated Balance Sheet

As at 31 December 2014

	Notes	31.12.2014 Taka	31.12.2013 Taka
Off-Balance Sheet Items]		
Contingent liabilities	19	77,068,505,153	83,216,543,057
Acceptances and endorsements		27,020,988,453	26,948,988,710
Letters of guarantee		13,845,332,265	16,393,076,675
Irrevocable letters of credit		21,987,317,194	30,225,132,651
Bills for collection		7,738,447,692	9,649,345,020
Other contingent liabilities		6,476,419,550	-
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 commit	ments	-	-
Total		77,068,505,153	83,216,543,057

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

Tund

Shamim Ahmed Chaudhury Managing Director

Director

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Dr. M. Imtiaz Hossain Director

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M. Wahidul Haque Chairman

This is the consolidated balance sheet referred to in our separate report of even date.

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ACNABIN Chartered Accountants

Dhaka, April 12, 2015



Consolidated Profit and Loss Account

For the year ended 31 December 2014

For the year ended 31 December 2014			
OPERATING INCOME	Notes	2014 Taka	2013 Taka
Interest income/profit on investments	21(a)	21,920,292,843	18,365,001,635
Interest/profit paid on deposits and borrowings, etc.	22(a)	(15,461,349,909)	(14,281,076,850)
Net interest income	==(%)	6,458,942,935	4,083,924,785
Investment income	22(2)	2,807,058,380	2,715,057,334
Commission, exchange and brokerage	23(a) 24(a)	3,338,084,877	3,159,603,231
Other operating income	24(a) 25(a)	174,251,078	163,206,015
other operating income	23(a)	6,319,394,336	6,037,866,580
Total operating income (a)		12,778,337,270	10,121,791,365
OPERATING EXPENSES		12,770,557,270	10,121,791,505
Salary and allowances	26(a)	2,690,415,930	2,146,756,426
Rent, taxes, insurance, electricity, etc.	27(a)	595,082,065	481,603,988
Legal expenses	28(a)	18,846,738	14,043,869
Postage, stamps, telecommunication, etc.	29(a)	140,417,297	132,462,923
Stationery, printing, advertisement, etc.	30(a)	164,378,344	166,314,652
Chief executive's salary and fees	24()	12,143,560	11,434,501
Directors' fees	31(a)	9,852,619	3,058,243
Auditors' fees	32(a)	3,227,431	3,404,536
Depreciation and repairs of Bank's assets	33(a)	550,593,350	650,702,451
Other expenses	34(a)	1,219,962,960	967,027,569
Total operating expenses (b) Profit before provision (c = (a-b))		5,404,920,294	4,576,809,158
Profit before provision ($c = (a-b)$)		7,373,416,977	5,544,982,207
Provision against loans and advances	35(a)	2,290,252,325	1,667,125,000
Provision for diminution in value of investments	36(a)	42,427,238	464,446,127
Other provisions	37(a)	660,085,311	240,149,814
Total provision (d)		2,992,764,874	2,371,720,941
Profit before tax (c-d)		4,380,652,103	3,173,261,266
Provision for taxation		2,879,069,724	2,074,819,159
Current tax		2,849,439,168	2,065,632,307
Deferred tax		29,630,556	9,186,852
Net profit after tax		1,501,582,379	1,098,442,107
Appropriations			
Statutory reserve		22,074,774	574,478,006
General reserve		-	-
Dividends, etc.		-	-
		22,074,774	574,478,006
Retained surplus		1,479,507,605	523,964,101
Minority interest Net Profit attributable to the shareholders of parent		6,369,325	4,744,929
company		1,473,138,280	519,219,172
Consolidated Earnings Per Share (EPS)	39(a)	2.81	2.05
The annexed notes form an integral part of these financial	statements.	()	
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Shamim Ahmed ChaudhuryFeroz AhmedManaging DirectorDirector		Imtiaz Hossain Director	M. Wahidul Haque Chairman
This is the consolidated profit & loss account referred to in	n our separat	e report of even date.	Acarel
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April 12, 2015



Consolidated Cash Flow Statement

For the year ended 31 December 2014

j			2014	2013
Cash Flows from Operating Activ	vities		Taka	Taka
Interest receipts			21,143,540,381	17,868,906,709
Interest payments			(15,281,174,882)	
Dividend receipts			90,775,253	
Fee and commission receipts			2,299,041,481	
Recoveries on loans previously wr	itten off		16,283,250	
Payments to employees			(2,702,559,490)	
Payments to suppliers			(164,378,344)	
Income taxes paid			(2,379,015,184)	(1,694,163,208)
Receipts from other operating act	ivities		3,913,294,351	3,638,981,563
Payments for other operating activ			(2,182,603,451)	
Operating profit before changes	in operating assets & liabil	lities	4,753,203,366	4,365,314,773
Increase/decrease in operating a	assets and liabilities			
Loans and advances to customers			(38,555,980,411)	(32,969,799,431)
Other assets			(345,945,577)	
Deposits from other banks			5,977,464,576	601,235,941
Deposits from customers			30,349,225,879	20,479,696,573
Trading liabilities (short-term bor	rowings)		1,055,806,238	
Other liabilities			1,617,613,620	
			98,184,325	
Net cash flow from operating ac	tivities (a)		4,851,387,691	512,039,921
Cash Flows from Investing Activ	ities			
Purchase of government securities	5		(2,749,734,158)	(2,585,559,073)
(Purchase)/Sale of trading securit	ies, shares, bonds, etc.		877,388,062	(83,289,752)
Purchase of property, plant and ed	quipment		(553,681,516)	(269,770,988)
Net cash used in investing activ	ities (b)		(2,426,027,612)	(2,938,619,813)
Cash Flows from Financing Activ	vities			
Increase/(decrease) of long-term			2,438,542,045	(4,141,904)
Dividend paid	5		(239,084,776)	
Net cash flow from/ (used in) fi	nancing activities (c)		2,199,457,268	(5,081,446)
Net increase/(decrease) in cash (a			4,624,817,347	· · · · · · · · · · · · · · · · · · ·
Effects of exchange rate changes			-	-
Cash and cash equivalents at begi			18,341,599,343	20,773,260,680
Cash and cash equivalents at en			22,966,416,693	
(*) Cash and cash equivalents:	5 (7			
Cash			1,140,708,758	1,328,232,066
Prize bonds			3,232,900	
Money at call and on short notice			2,456,985,298	
Balance with Bangladesh Bank an			12,809,767,620	
Balance with other banks and fina	ancial institutions		6,555,722,117	
			22,966,416,693	
Net Operating Cash Flow Per Sha	are (NOCFPS)		9.11	
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Shamim Ahmed Chaudhury	Feroz Ahmed	Dr. M. In	ntiaz Hossain	M. Wahidul Haque
Managing Director	Director	D	irector	Chairman
This is the consolidated cash flow	statement referred to in our	separate	report of even date.	Λ.
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April 12, 2015			(Chartered Accountants

April 12, 2015

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consolidated Statement of Changes in Equity For the year ended 31 December 2014

2								_	(Amount in Taka)
Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Foreign exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Minority interest	Retained earnings	Total
Balance at 01 January 2014 Adiuctmont	4,976,253,760	5,564,799,391	118,018,430	118,018,430 1,326,815,807	6,035,603	145,638,620	(15,640,425)	145,638,620 (15,640,425) 5,171,126,214	17,293,047,401
Dividend for 2013: 5 % Cash Dividend 7 % Stock Dividend	- 348,337,760							- (248,812,688) (348,337,760)	(248,812,688)
Restated Opening Balance	5,324,591,520	5,564,799,391	118,018,430	118,018,430 1,326,815,807	6,035,603	145,638,620 (15,640,425)	(15,640,425)	4,573,975,766 17,044,234,713	17,044,234,713
Net profit after taxation for the year ended Addition/(Adjustment) made during the year		- 22,074,774		- (3,248,322)	- - 11, 751, 206)	- 228,788,775	6,369,325 (172,984)	1,495,213,054 (21,966,892) (12,601,714)	1,501,582,379 225,475,352 721 622 660
rotery excitance are incruation Balance at 31 December 2014	5,324,591,520	5,582,440,229	118,175,719	1,323,567,485	1,281,307	374,427,395	(9,444,084)	6,034,620,214	18,749,659,786
Balance at 31 December 2013	4,976,253,760	5,564,799,391	118,018,430	1,326,815,807	6,035,603	145,638,620 (15,640,425)	(15,640,425)	5,171,126,214	17,293,047,402
Function Function Dr. M. Imition Shamim Ahmed Chaudhury Feroz Ahmed Dr. M. Imition Shamim Ahmed Chaudhury Feroz Ahmed Dr. M. Imition Managing Director Director Director This is the consolidated statement of changes in equity referred to in our separate report of even date. Director	changes in equ	FLACS Feroz Ahmed Director		D ate report of e	Dr. M. Imtiaz Hossain Director	Hossain		M. Wahidul Haque Chairman	He Kane Ihidul Haque hairman

ACNABIN Chartered Accountants

Dhaka, April 12, 2015





AB Bank Limited

Balance Sheet

As at 31 December 2014

	Notes	31.12.2014	31.12.2013
PROPERTY AND ASSETS	Notes	Taka	Taka
Cash	3	13,947,708,945	11,359,517,250
In hand (including foreign currencies)	3.1	1,137,941,325	1,325,369,404
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	12,809,767,620	10,034,147,846
Balance with other banks and financial institutions	4	6,488,688,322	5,978,973,559
In Bangladesh Outside Bangladesh		4,171,808,425 2,316,879,897	4,744,159,686 1,234,813,873
Money at call and on short notice	5	3,862,958,626	2,251,404,000
•			
Investments	6	30,778,575,066	28,675,696,033
Government	6.1	25,305,839,814	22,327,865,346
Others	6.2	5,472,735,252	6,347,830,687
Loans, advances and lease/investments		177,570,797,390	140,121,297,505
Loans, cash credits, overdrafts, etc./investments	7.2	176,387,446,062	139,067,739,439
Bills purchased and discounted	8	1,183,351,328	1,053,558,066
Fixed assets including premises, furniture and fixtures	9	4,404,994,528	4,172,564,367
Other assets Non-banking assets	10	17,614,433,173	15,446,091,023 _
Total Assets		254,668,156,050	208,005,543,738
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks,			
financial institutions and agents	11	10,976,810,430	9,987,492,032
AB Bank Subordinated Bond	12	2,500,000,000	-
Deposits and other accounts	13	198,189,197,221	161,846,275,315
Current accounts and other accounts		17,639,785,113	15,742,024,927
Bills payable		1,195,054,117	1,140,175,156
Savings bank deposits		19,427,515,775	17,093,460,022
Fixed deposits		117,532,923,933	91,742,137,914
Other deposits		42,393,918,283	36,128,477,296
Other liabilities	14	24,845,034,825	19,231,727,325
Total Liabilities		236,511,042,476	191,065,494,672
Capital/Shareholders' Equity			
Total Shareholders' Equity		18,157,113,573	16,940,049,066
Paid-up capital	15	5,324,591,520	4,976,253,760
Statutory reserve	16	5,582,440,229	5,564,799,391
Other reserve	17	1,638,259,155	1,412,629,267
Retained earnings	18	5,611,822,670	4,986,366,647
Total Liabilities and Shareholders' Equity		254,668,156,050	208,005,543,738



Balance Sheet

As at 31 December 2014

	Notes	31.12.2014 Taka	31.12.2013 Taka
Off-Balance Sheet Items			
Contingent liabilities	19	77,068,505,153	83,216,543,057
Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities	19.1	27,020,988,453 13,845,332,265 21,987,317,194 7,738,447,692 6,476,419,550	26,948,988,710 16,393,076,675 30,225,132,651 9,649,345,020 -
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		77,068,505,153	83,216,543,057

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

Shamim Ahmed Chaudhury Managing Director

Director

Dr. M. Imtiaz Hossain Director

M. Wahidul Haque Chairman

This is the balance sheet referred to in our separate report of even date.

ACNABIN Chartered Accountants

Dhaka, April 12, 2015



Profit and Loss Account

For the year ended 31 December 2014

	Notes	2014	2013
		Taka	Taka
OPERATING INCOME			
Interest income/profit on investments	21	21,398,789,847	17,953,048,673
Interest paid/profit on deposits and borrowings, etc.	22	(15,320,011,707)	(14,173,526,482)
Net interest income		6,078,778,141	3,779,522,191
Investment income	23	2,878,403,934	2,841,538,159
Commission, exchange and brokerage	24	3,067,520,866	3,020,517,974
Other operating income	25	130,103,586	113,557,511
	25	6,076,028,386	5,975,613,644
Total operating income (a)		12,154,806,527	9,755,135,835
OPERATING EXPENSES			
Salary and allowances	26	2,613,952,361	2,081,594,761
Rent, taxes, insurance, electricity, etc.	27	579,339,843	467,485,269
Legal expenses	28	17,949,057	13,260,716
Postage, stamps, telecommunication, etc.	29	131,289,042	139,468,741
Stationery, printing, advertisement, etc.	30	161,986,227	164,680,619
Chief executive's salary and fees		12,143,560	11,434,501
Directors' fees	31	9,251,619	2,513,743
Auditors' fees	32	2,314,903	2,455,328
Depreciation and repairs of Bank's assets	33	514,522,719	576,298,293
Other expenses	34	1,187,212,523	1,006,285,515
Total operating expenses (b)		5,229,961,854	4,465,477,486
Profit before provision (c = (a-b))		6,924,844,673	5,289,658,349
Provision against loans and advances	35	2,286,220,170	1,667,125,000
Provision for diminution in value of investments	36	-	397,900,000
Other provisions	37	659,995,730	240,000,000
Total provision (d)		2,946,215,900	2,305,025,000
Profit before taxation (c-d)		3,978,628,773	2,984,633,350
Provision for taxation		2,718,595,044	1,973,636,035
Current tax		2,691,503,054	1,976,443,810
Deferred tax		27,091,990	(2,807,775)
Net profit after taxation		1,260,033,729	1,010,997,315
Appropriations			
Statutory reserve		22,074,774	574,478,006
General reserve		-	-
Dividends, etc.		-	-
		22,074,774	574,478,006
Retained surplus		1,237,958,955	436,519,309
Earnings Per Share (EPS)	39	2.37	1.90
The ennound notes form on integral next of these finance	ial statem.	anta	

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

kmill 9 Shamim Ahmed Chaudhury **Feroz Ahmed** Dr. M. Imtiaz Hossain M. Wahidul Haque **Managing Director** Director Director Chairman

This is the profit & loss account referred to in our separate report of even date.

Dhaka, April 12, 2015

ACNABIN Chartered Accountants



Cash Flow Statement

For the year ended 31 December 2014

-		Notes	2014 Taka	2013 Taka
Cash Flows from Operating Activitie	S			
Interest receipts			20,622,037,385	17,456,953,748
Interest payments			(15,139,836,680)	(13,552,610,471)
Dividend receipts			170,582,438	
Fee and commission receipts			2,016,785,206	
Recoveries on loans previously written	n off		16,283,250	
Payments to employees			(2,626,095,921)	
Payments to suppliers			(161,986,227)	
Income taxes paid			(2,300,909,738)	(1,489,851,305)
Receipts from other operating activiti	es	40	3,872,377,491	
Payments for other operating activitie	25	41	(2,120,696,679)	(1,911,516,399)
Operating profit before changes in op	erating assets & liabilitie	s	4,348,540,524	
Increase/decrease in operating asse	-			
Loans and advances to customers	ts and traditites		(38,396,468,423)	(33,559,443,656)
Other assets		42	(7,488,422)	
Deposits from other banks		42	5,977,464,576	
Deposits from customers			30,185,282,304	
Trading liabilities (short-term borrowi	ngc)		1,050,776,353	
Other liabilities	ligs)	43	1,779,579,241	
other habitities		45	589,145,629	
Net cash flow from operating activi	ties (a)		4,937,686,154	
Cash Flows from Investing Activities			1,557,666,251	
Purchase of government securities	-		(2,749,734,158)	(2,585,559,073)
(Purchase)/Sale of trading securities,	shares bonds etc.		875,095,435	
Purchase of property, plant and equip			(553,681,516)	
Net cash used in investing activitie			(2,428,320,240)	
-				
Cash Flows from Financing Activitie				(/ 1/1 00/)
Increase/(decrease) of long-term borr	owings		2,438,542,045	
Dividend paid	ing activities (a)		(239,084,776)	
Net cash flow from/(used in) finand			2,199,457,268	
Net Increase/(decrease) in cash (a-			4,708,823,182	(2,582,958,276)
Effects of exchange rate changes on c			19,593,765,610	22,176,723,886
Cash and cash equivalents at beginnin Cash and cash equivalents at end of			24,302,588,793	
•	the year (*)		24,302,300,793	19,595,705,010
(*) Cash and cash equivalents:				
Cash			1,137,941,325	
Prize bonds			3,232,900	
Money at call and on short n			3,862,958,626	
Balance with Bangladesh Bar			12,809,767,620	
Balance with other banks an	d financial institutions		6,488,688,322	
Not Onersting Coch Flow Der Chara			24,302,588,793	
Net Operating Cash Flow Per Share (The annexed notes form an integral p	• •	ements. (9.27	0.47
Alternal	F-MS.	st	azanín	1 that
Shamim Ahmed Chaudhury Managing Director	Feroz Ahmed Director		tiaz Hossain rector	M. Wahidul Haque Chairman
This is the cash flow statement referre	ed to in our separate repo	ort of ever	date.	Acres
Dhaka, April 12, 2015				ACNABIN

April 12, 2015

							(Amount in Taka)
Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Investment revaluation reserve	Retained earnings	Total
Balance at 01 January 2014 Adjustment	4,976,253,760	5,564,799,391	42,199,200	1,326,815,807	43,614,260	4,986,366,647	16,940,049,066
Dividend for 2013: 5% Cash Dividend 7% Stock Dividend	- 348,337,760		1 1			(248,812,688) (348,337,760)	(248,812,688) -
Restated Opening Balance	5,324,591,520	5,564,799,391	42,199,200	42,199,200 1,326,815,807	43,614,260	4,389,216,199	4,389,216,199 16,691,236,378
Net profit after taxation for the year ended Addition/(Adiustment) made during the year		- 22.074.774		- (3.248.322)	- 228.878.209	1,260,033,729 (22.074.774)	1,260,033,729 225.629.888
Foreign exchange rate fluctuation	I	(4,433,937)	·		• •	(15,352,484)	(19,786,422)
Balance at 31 December 2014	5,324,591,520	5,582,440,229	42,199,200	42,199,200 1,323,567,486	272,492,469	5,611,822,670	5,611,822,670 18,157,113,573
Balance at 31 December 2013	4,976,253,760	5,564,799,391	42,199,200	42,199,200 1,326,815,807	43,614,260	4,986,366,647	4,986,366,647 16,940,049,066
				\subset		-	
TRANT	Fred	مر		indente	\$		Non I
Shamim Ahmed Chaudhury Managing Director	Feroz Ahmed Director	med	ā	Dr. M. Imtiaz Hossain Director	ain	M. Wa Cl	M. Wahidul Haque Chairman
This is the statement of changes in equity referred to in our separate report of even date. Dhaka, April 12, 2015	ferred to in our se	eparate report of e	even date.			Chartere	مصلحت المحتمان ACNABIN ACNABIN Chartered Accountants

AB Bank Limited Statement of Changes in Equity For the year ended 31 December 2014



130	际	AB Bank	Annual Report 2014
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Analysis of Maturity of Assets and Liabilities As at 31 December 2014 Liquidity Statement

(Amount in Taka)

YEARS OF

	Up to 1 month's maturity	1-3 months' maturity	3-12 months' maturity	1-5 years' maturity	More than 5 years' maturity	Total
<u>Assets</u>					6	
Cash in hand & with banks	2,579,733,355			·	11,367,975,590	13,947,708,945
Balance with Other banks and financial institutions	5,098,688,322	980,000,000	410,000,000		ı	6,488,688,322
Money at Call & Short Notice	944,442,804	414,735,699	944,792,123	1,558,988,000	ı	3,862,958,626
Investments	526,705,837	658,487,248	7,300,588,163	7,238,903,591	15,053,890,227	30,778,575,066
Loans & advances	16,957,054,452	63,502,277,669	62,598,062,666	32,638,991,004	1,874,411,598	177,570,797,389
Fixed assets including premises, furniture and fixture					4,404,994,528	4,404,994,528
Other assets	1,640,343,985	773,501,514	4,642,016,617	4,899,942,740	5,658,628,317	17,614,433,173
Non-banking assets		I			·	
Total Assets	27,746,968,755	27,746,968,755 66,329,002,130 75,895,459,569	75,895,459,569	46,336,825,335	38,359,900,260	46,336,825,335 38,359,900,260 254,668,156,050

<u>Liabilities</u>						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	3,234,749,255	7,205,690,232	377,127,398	1,571,823,332	1,087,420,213	13,476,810,430
Deposit and other accounts	21,312,435,514	58,444,519,368	58,444,519,368 68,685,397,994	47,761,942,498	1,984,901,847	198,189,197,221
Provision and other Liabilities	350,388,282	214,967,978	214,967,978 6,593,152,978	17,641,567,779	44,957,808	24,845,034,825
Total Liabilities	24,897,573,051	65,865,177,577	75,655,678,370	24,897,573,051 65,865,177,577 75,655,678,370 66,975,333,609 3,117,279,868 236,511,042,476	3,117,279,868	236,511,042,476
Net Liquidity Excess/(shortage)	2,849,395,704	463,824,553	239,781,199	239,781,199 (20,638,508,274) 35,242,620,392	35,242,620,392	18,157,113,573

Shamim Ahmed Chaudhury TRANK (

Managing Director

Feroz Ahmed Fred

Director

Dr. M. Imtiaz Hossain train Director 9

M. Wahidul Haque Chairman The 1

ACNABIN

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Chartered Accountants

This is the liquidity statement referred to in our separate report of even date.

Dhaka, April 12, 2015



Notes to the Financial Statements

For the year ended 31 December 2014

1.1 The Bank and its activities

AB Bank Limited (the Bank) is one of the first generation Private Commercial Banks (PCBs) incorporated in Bangladesh on 31 December 1981 as a public limited company under the Companies Act 1913, subsequently replaced by the Companies Act 1994, and is governed by the Bank Company Act 1991 (Amendment upto 2013). The Bank went for public issue of its shares on 28 December 1983 and its shares are listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. AB Bank Limited has 93 Branches including one (1) Islami Banking Branch and one (1) overseas Branch in Mumbai, India. The Bank has six subsidiary companies namely AB Investment Limited, AB Securities Limited, Cashlink Bangladesh Limited, Arab Bangladesh Bank Foundation all incorporated in Bangladesh, AB International Finance Limited, incorporated in Hong Kong and AB Exchange (UK) Limited, incorporated in United Kingdom.

AB Investment Limited (ABIL) and AB Securities Limited (ABSL) were incorporated as subsidiary companies after obtaining the approvals from Bangladesh Bank following guidelines of the Bangladesh Securities and Exchange Commission (BSEC). These two subsidiaries are being put into operations to cater the merchant banking and brokerage business which were previously carried out by the Bank itself.

The Bank through its Branches and non-banking subsidiaries provides a diverse range of financial services and products in Bangladesh and in certain international markets. The Bank has expanded its capital market oriented service horizon to its customers through AB Investment Limited. The Bank obtained permission from BSEC to embark upon merchant banking vide its certificate no. MB-1.02/2001-30 dated 15 May 2001 under the Securities and Exchange Commission Act 1993. Subsequently, the Bank has formed a subsidiary company named AB Investment Limited in accordance with the approval of Bangladesh Bank vide letter no. BRPD(R-1)717/2009-538 dated 09 December 2009 and the Bangladesh Securities and Exchange Commission vide letter no. Sec/Reg/MB-79/2010/73 dated 10 March 2010 for dealing the Merchant Banking business.

Brokerage business of Arab Bangladesh Bank Foundation (ABBF) was transferred on 01 August 2010 to AB Securities Limited (ABSL) vide Bangladesh Bank approval letter BRPD(R-1)717/2009-493 dated 08 November 2009.

AB Bank Limited started its Islami Banking operation through its Dilkusha Islami Banking Branch, Dhaka on 23 December 2004 following the permission of Bangladesh Bank vide letter no. BRPD (P) 745 (12)/2004-2702 dated 08 July 2004. Subsequently the Branch was shifted to Kakrail, Dhaka on 18 October 2006.

The Bank obtained permission to work as a security custodian from the Bangladesh Securities and Exchange Commission vide its certificate no. SC-05/2007 dated 22 January 2007 under the Securities and Exchange Commission (Securities Custodian Service) Rules 2003.

In the year 2009, the Bank obtained permission to operate Off Shore Banking Unit (OBU) vide letter # BRPD (P-3)744/(106)/2009-4486 dated 06 December 2009 of Bangladesh Bank. OBU operation has been carried out from 28 April 2010 through the Bank's EPZ Branch, Chittagong.

The Bank has a dedicated philanthropic unit named Arab Bangladesh Bank Foundation (the Foundation) which has been operating since 2002. Foundation has obtained brokerage licenses from BSEC on 15 August 2006 and 23 October 2006 for Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) respectively and started its operation from 28 August 2006 and 05 December 2006 on DSE and CSE respectively. However, in view of the decision of Bangladesh Bank and upon due agreement to that effect the Board of Directors of ABBL and ABBF respectively, launched a new subsidiary company AB Securities Limited for the operation of brokerage business. The business of ABBF is now being conducted by AB Securities Limited.

1.2 Significant accounting policies and basis of preparation of the financial statements

Presentation of the financial statements

Consolidated financial statements and separate financial statements of the Bank comprise of Balance Sheet, Profit and Loss Account, Cash Flow Statement, Statement of Changes in Equity, Liquidity Statement and relevant notes and disclosures.



AB Bank Limited Notes to the Financial Statements

For the year ended 31 December 2014

Consolidated financial statements and financial statements of the Bank were made as at 31 December 2014 and were prepared under the historical cost convention except investments categorised under held for trading and in accordance with the Bank Company Act 1991 (Amendment upto 2013), BRPD circular no. 14 dated 25 June 2003, the Companies Act 1994, the Securities and Exchange Ordinance 1969, Securities and Exchange Rules 1987 and other laws and rules applicable for the Bank.

Consolidated financial statements and financial statements of the Bank have been prepared in accordance with the measurement and recognition requirements of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS).

Basis of consolidation

Separate set of records for consolidating the financial statements of the Branches including Mumbai Branch, India, AB Investment Limited, AB Securities Limited, Cashlink Bangladesh Limited, AB International Finance Limited, Hong Kong and AB Exchange (UK) Limited are maintained at the Head Office of the Bank, based on which these financial statements have been prepared. The consolidated financial statements have been prepared in accordance with the BFRS 10 "Consolidated Financial Statements". The Consolidated Financial Statements have been prepared to a common reporting period ended on 31 December 2014.

Mumbai Branch, India

The assets and liabilities of Mumbai Branch, India have been incorporated in the accounts at year end exchange rate. Income and expenditures have been incorporated in the accounts by each line item. The Balance Sheet and Profit and Loss Account of the Mumbai Branch have been shown separately in <u>Annex-F</u>.

Islami Banking Branch

Islami Banking Branch has been maintaining separate set of books and records for its operations following Bangladesh Bank guidelines. All assets-liabilities and income-expenses of this Branch have been incorporated in similar heads of account of the Bank's financial statements. Balance Sheet and Profit and Loss Account of Islami Banking Branch is shown separately in <u>Annex-G</u> as per Bangladesh Bank BRPD Circular No. 15 dated 09 November 2009. Distribution of profit under Islamic Banking Operation and fixation of final rate for the year 2014 has also been disclosed separately in <u>Annex-H</u>.

Custodian Wing

Financial statements of Custodian Wing have been separately audited by the auditors of the Bank. Income-expenditures of Custodian Wing have been incorporated in similar heads of account of the Bank's Profit and Loss Account. Profit and Loss Account of Custodian Wing has been shown separately in <u>Annex-I</u>.

Off-Shore Banking Unit (OBU)

This particular unit of the Bank started its operation in the year 2010. Assets-liabilities and income-expenditures of Off- Shore Banking Unit are incorporated in similar heads of account of the Bank's Balance Sheet and Profit and Loss Account. The Balance Sheet and Profit and Loss Account of the Off-Shore Banking Unit (OBU) have been shown separately in <u>Annex-J</u>.

Subsidiaries Operation

The financial statements of subsidiaries (except Arab Bangladesh Bank Foundation-ABBF) have been consolidated following BFRS 10 "Consolidated Financial Statements". ABBF operated only for philanthropic purpose and its profit is not distributable to the shareholders. Thus, for ensuring the fair presentation of the Financial Statements of the Parent Company (the Bank), the Financial Statements of ABBF has not been consolidated.



Notes to the Financial Statements

For the year ended 31 December 2014

AB Investment Limited (ABIL)

AB Investment Limited (ABIL) started its operation from 10 March 2010 for Merchant Banking Operation. AB Bank Limited holds 99.99% shares in ABIL.

The Balance Sheet and Profit and Loss Account of the ABIL have been shown separately in <u>Annex-K</u>.

AB Securities Limited (ABSL)

Brokerage business of Arab Bangladesh Bank Foundation has been transferred to AB Securities Limited (ABSL) vide Bangladesh Bank approval letter BRPD(R-1)717/2009-493 dated 08 November 2009. AB Bank Limited at present holds 99.91% shares in ABSL.

The Balance Sheet and Profit and Loss Account of the ABSL have been shown separately in Annex-L.

Cashlink Bangladesh Limited (CBL)

Cashlink Bangladesh Limited (CBL) was incorporated on 24 September 2008 with an authorised capital of Taka 1,000,000,000 divided into 100,000,000 ordinary shares of Taka 10 each. The Bank at present holds 90% shares in CBL.

The Balance Sheet and Profit and Loss Account of the CBL have been shown separately in <u>Annex-M</u>.

AB International Finance Limited (ABIFL)

AB International Finance Limited (ABIFL) is a company incorporated in Hong Kong. Its registered office and principal place of business is situated at Unit 1201-B, 12/F, Admiralty Centre, Tower One, 18 Harcourt, Hong Kong. It is a fully owned (100%) Subsidiary of AB Bank Limited.

The Balance Sheet and Profit and Loss Account of the ABIFL have been shown separately in Annex-N.

AB Exchange (UK) Limited

AB Exchange (UK) Limited (ABEL) is a company incorporated and domiciled in United Kingdom (UK) vide registration no. 07272766 (England & Wales). The registered office is situated at 69 Whitechapel High Street, London, E1 7PL. ABEL is a fully owned (100%) Subsidiary of AB Bank Limited.

The Balance Sheet and Profit and Loss Account of the ABEL have been shown separately in Annex-O.

Arab Bangladesh Bank Foundation (ABBF)

Arab Bangladesh Bank Foundation (ABBF) has maintained separate set of books and records for its operation. The Balance Sheet and Profit and Loss Account of the ABBF have been shown separately in <u>Annex - P</u>.

Use of estimates and judgments

The preparation of consolidated financial statements and financial statements of the Bank required management to make judgments, estimates and assumptions that affected the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions have been reviewed considering business realities. Revisions of accounting estimates have been recognised in the period in which the estimates have been revised and in the future periods affected, if applicable.

All intergroup balances, transactions, income and expenses are fully eliminated while preparing the consolidated financial statements.



Notes to the Financial Statements

For the year ended 31 December 2014

Materiality, aggregation and offsetting

The Bank aggregates each material class of similar items and separately which are dissimilar in nature or function unless those are immaterial. The Bank did not offset assets and liabilities or income and expense, unless required or permitted by BAS/ BFRS.

Foreign currency transactions

Functional and presentational currency

Financial statements of the Bank have been presented in Taka, which is the Bank's functional and presentational currency.

Foreign currency translation

Foreign currency transactions have been converted into equivalent Taka currency at the ruling exchange rates on the respective date of such transactions as per BAS 21 "The Effects of Changes in Foreign Exchange Rates".

Assets and liabilities in foreign currencies as at 31 December 2014 have been converted into Taka currency at the average of the prevailing buying and selling rates of the relevant foreign currencies at that date except "balances with other banks and financial institutions" which have been converted as per directives of Bangladesh Bank vide its circular no. BRPD (R) 717/2004-959 dated 21 November 2004.

Differences arising through buying and selling transactions of foreign currencies on different dates of the year have been adjusted by debiting /crediting exchange gain or loss account.

Commitment

Commitments for outstanding forward foreign exchange contracts disclosed in the consolidated financial statements and financial statements of the Bank have been translated at contracted rates. Contingent liabilities/commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies have been expressed in Taka terms at the rates of exchange ruling on the balance sheet date.

Translation gain and losses

Gains or losses arising out of translation of foreign exchange have been included in the Profit and Loss Account, except those arising on the translation of net investment in foreign branch and subsidiaries.

Foreign operations

The results of financial statements of the Bank whose functional currency is not Bangladesh Taka are translated into Bangladesh Taka as follows:

- a. assets and liabilities for each items of Balance Sheet have been translated at the closing rate on the date of Balance sheet.
- b. income and expenses for Profit and Loss Account have been translated at an monthly average rate of the year; and
- c. all resulting exchange differences have been recognized in the P&L or as a separate components of equity, where appropriate.

Cash flow statement

Cash Flow Statement is prepared principally in accordance with BAS 7 "Statement of Cash Flows" under direct method as per the guidelines of BRPD circular no. 14 dated 25 June 2003. The Statement of Cash Flows show the structure of and changes in cash and cash equivalents during the year. Cash Flows during the year have been classified as operating activities, investing activities and financing activities.



Notes to the Financial Statements

For the year ended 31 December 2014

Statement of changes in equity

Statement of Changes in Equity has been prepared in accordance with BAS 1 "Presentation of Financial Statements" and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

Liquidity statement

The basis of the liquidity statement of assets and liabilities as on the reporting date is given below:

Particulars	Basis used
Balance with other banks and financial institutions	Maturity term
Investments	Respective maturity terms
Loans and advances	Repayment schedule basis
Fixed assets	Useful life
Other assets	Realization/ amortization basis
Borrowing from other banks, financial institutions and agents	Maturity/ repayments terms
Deposits and others accounts	Maturity term/ Previous trend
Other liabilities	Payments/ adjustments schedule basis

1.3 Assets and basis of their valuation

Cash and cash equivalents

Cash comprises cash in hand and demand deposits in the banks.

Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Loans and advances

- i. Loans and advances/investments in Islamic Banking Branch are stated at gross amounts at 31 December 2014.
- ii. Interest/profit is calculated on a daily product basis but charged and accounted for on accrual basis. Interest/profit on classified loans and advances/ investment is kept in suspense account as per Bangladesh Bank instructions and such interest/ profit is not accounted for as income until realized from borrowers. Interest/profit is not charged on bad and loss loans/ investments as per guideline of Bangladesh Bank.
- iii. Commission and discounts on bills purchased and discounted are recognised at the time of realisation.
- iv. Provision for loans and advances is made on the basis of quarter-end review by the management and as per instructions contained in 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. The rates for provisions are stated below:

Types of loans and advances		General Provision		Specific Provision		
Types of t		UC	SMA	SS	DF	BL
	House Financing and professionals to setup business	2%	2%	20%	50%	100%
Consumer Other than housing finance & professionals to setup business		5%	5%	20%	50%	100%
Loan to brokerage house, merchant banks, stock dealers		2%	2%	20%	50%	100%
Short-term agri-credit and micro credit		2.50%	-	5%	5%	100%
Small and medium enterprise finance		0.25%	0.25%	20%	50%	100%
Other advances		1%	1%	20%	50%	100%
Off balance sheet items			-	-	-	-



Notes to the Financial Statements

For the year ended 31 December 2014

Investment

Investments have been initially recognised at cost, including acquisition charges associated with the investment. Premium have been amortised and discount accredited, using the effective or historical yield method. Government Treasury Bills and Bonds (categorized as HFT or/and HTM) are accounted for as per Bangladesh Bank DOS circular letter no. 05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009.

The valuation methods of investment used are:

Government securities

Held to Maturity (HTM)

Investments which are intended to be held to maturity are classified as "Held to Maturity". These are measured at amortised cost at each year end by taking into account any discount or premium in acquisition. Amortised amount of such premium are booked into Profit and Loss Account or discount is booked to reserve until maturity/disposal.

Held for Trading (HFT)

Investment primarily held for selling or trading is classified in this category. After initial recognition, investments are mark to market weekly. Decrease in the book value is recognised in the Profit and Loss Account and any increase is transferred to revaluation reserve account.

Investment class	Initial recognition	Measurement after initial recognition	Recording of changes
Treasury Bill / Bond (HFT)	Cost	Market value	Loss to Profit and Loss Account (P&L), gain to revaluation reserve
Treasury Bill / Bond (HTM)	Cost	Amortised value	Increase in value to equity and decrease in value to P&L
Debenture	Face value	None	None
Prize bond	Cost	None	None
Shares	Cost	Lower of cost and market value	Realised gain or loss is recognised in P&L.
			Unrealized gain is not recognized in accounts. Provision is maintained for unrealized loss, if any.

Value of investments has been enumerated as follows:

Investment in listed securities

These securities are brought and held primarily for the purpose of selling them in future or held for dividend income. These are reported at cost. Unrealised gains are not recognised in the Profit and Loss Account as per BAS 18 "Revenue".

In Accordance with BRPD Circular no. 14 dated 25 June 2003, provisions should be made for any loss arising from the diminution in value of investments. Subsequently as per DOS Circular No.04 dated 24 November 2011, provisions may be made for any loss arising from the diminution in value of investments after netting of gain.

Investment in unlisted securities

Investment in unlisted securities is reported at cost under cost method.

Investment in subsidiaries

Investment in subsidiaries is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the BAS 27 "Separate Financial Statements".



Notes to the Financial Statements

For the year ended 31 December 2014

Fixed assets

- i. All fixed assets are stated at cost less accumulated depreciation as per BAS 16 "Property, Plant and Equipment". The cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of the BFRS.
- ii. The cost of an item of property, plant and equipment is recognised as an asset if-

it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

iii. Depreciation on fixed assets is charged using reducing balance method except motor vehicles, computers & computer equipments and photocopiers for which straight-line method is used. The rates of depreciation are as follows:

Category of asset	Rate of depreciation
Land	Nil
Building	2.5%
Furniture and fixtures	10%
Electrical appliances	20%
Motor vehicles	20%
Leasehold assets - vehicles	20%

- iv. Depreciation on fixed assets acquired during the year is charged from the month of their acquisition. Full month's depreciation is charged in the month of addition irrespective of the date of acquisition and no depreciation is charged in the month of their disposal.
- v. The cost and accumulated depreciation of disposed assets are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the Profit and Loss Account.
- vi. Useful lives and method of depreciation of fixed assets are reviewed periodically. If useful lives of assets do not differ significantly as these were previously estimated, revaluation of assets does not consider to be done.
- vii. Bank capitalised items value of which is over Taka 50,000 and the items below Taka 50,000 were booked as non-capitalised items under the broader head of other expenses with effect from 01 March 2009 in accordance with the relevant policy of the Bank.
- viii. Bank also follows a policy for amortisation of expenditure considering the durability and useful lives of items. These are treated as intangible assets and are booked under the head "Fixed Assets" and amortised over their estimated useful lives by charging under the broad head "Depreciation".

Intangible assets

An intangible asset is recognised if-

- a. It is probable that the expected future economic benefits that are attributable to the assets will flow to the entity; and
- b. The cost of the assets can be measured reliably.

Other assets

Other assets include all balance sheet items not covered specifically in other areas.

Leasing

Where property, plant and equipment have been financed by lease arrangement under which substantially all the risks and rewards of ownership are transferred to the lessees are treated as finance leases as per BAS 17 "Leases". All other leases are classified as operating leases as per BAS 17 "Leases"



Notes to the Financial Statements

For the year ended 31 December 2014

Bank as lessee

Assets held under finance lease are recognised as assets of the Bank at their fair value at the date of acquisition or if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Assets held under finance lease are depreciated over their expected useful lives on the same basis as owned assets.

Bank as lessor

The Bank did not grant any lease finance.

Stock of stationery

Stock of stationery has been shown under other assets and is valued at cost.

1.4 Capital, reserve, liabilities and provision and basis of their valuation

Share capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

Statutory reserve

As per Section 24 of the Bank Company Act 1991 (Amendment upto 2013), 20% of current year's profit of the Bank is required to be transferred to Statutory Reserve until such reserve together with share premium account equals to its paid up capital. The Statutory Reserve of AB Bank Limited (excluding mumbai Branch) was higher than the paid up capital as of December 31, 2014. So, the Bank did not transfer any amount to Statutory Reserve for the year. The Mumbai Branch of the Bank has maintained Statutory Reserve according to Reserve Bank of India 's (RBI) guidelines/instructions.

Revaluation reserve

When an asset's carrying amount is increased as a result of revaluation, the increased amount should be credited directly to equity under the head revaluation surplus/ reserve as per BAS 16 "Property, Plant and Equipment".

Deposits and other accounts

Deposits are recognised when the Bank enters into contractual arrangements with the counterparties, which are generally on trade date and initially measured at the amount of consideration received.

Borrowing

Borrowed funds include call money, term borrowings and re-finance from different commercial banks, non-banking financial institutions and central bank.

Provision for taxation

Income tax represents the sum of the current tax and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Bank's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Provision for current income tax has been made @ 42.5% on the accounting profit made by the Bank after considering taxable allowances and disallowances as per income tax laws applicable for the Bank.



Notes to the Financial Statements

For the year ended 31 December 2014

Deferred Tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the Bank is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited to the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the Profit and Loss Account as per BAS-12 "Income Taxes" (note 14.3).

Retirement benefits to the employees

The retirement benefits accrued for the employees of the Bank as on the reporting date have been accounted for in accordance with the provision of BAS 19 "Employee Benefits". Bases of enumerating the retirement benefits schemes operated by the Bank are outlined below:

Provident fund

There is a provident fund scheme under the defined contribution plan. The fund is operated by a separate board of trustees approved by the National Board of Revenue as per Income Tax Ordinance, 1984. All eligible employees contribute 10% of their basic pay to the fund. The Bank also contributes equal of employee's contribution to the fund. These contributions are invested separately. Benefits from the fund are given to eligible employees at the time of retirement/resignation as per approved rules of the fund.

Staff gratuity

The Bank has a separate Board of Trustees for operating the staff gratuity fund approved by the National Board of Revenue. Employees of the Bank, who served the Bank for ten years or above are entitled to get gratuity benefit at rates determined by the Service Rules of the Bank.

Superannuation fund

The Bank operates a Superannuation Fund as death-cum-retirement benefit for its employees. The fund is operated by a separate Board of Trustees.

Provision for liabilities

A provision is recognised in the balance sheet when the Bank has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with BAS 37 "Provisions, Contingent Liabilities and Contingent Assets".



Notes to the Financial Statements

For the year ended 31 December 2014

No provision is recognised for any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank, or any present obligation that arises from past events and it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimates of the amount of obligation cannot be made.

However, certain provisions on assets and liabilities are maintained in accordance with relevant Bangladesh Bank Circulars issued from time to time.

Provision for NOSTRO accounts

Provision for nostro accounts is maintained as per circular letter no. FEPD(FEMO)/01/2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank.

Minority Interest

Minority Interest is the equity in a subsidiary not attributable, directly or indirectly, to parent.

As per BFRS 10 'Consolidated Financial Statements' Bank presents Minority Interest separately in financial statements.

Profit or loss and each component of other shareholders equity are attributed to the owners of the parent and to the Minority Interest. Total shareholders equity is attributed to the owners of the parent and to the Minority Interest even if this result in the Minority Interest having a deficit balance.

1.5 Revenue recognition

Interest income

According to the BAS 18 "Revenue", the interest income is recognised on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified or treated as Sub Standard (SS) as per BRPD circular no. 14 dated 23 September 2012 and is kept in interest suspense account. Interest on classified advances is accounted for as income when realised.

Profit on investment (Islami Banking Branch)

Profit on investment is taken into income account from profit receivable account. Overdue charges/ compensation on classified investment is transferred to profit suspense/ compensation receivable account instead of income account.

Investment income

Interest income on investments is recognised on accrual basis except treasury bills. Capital gains on investments in shares are also included in investment income. Capital gains are recognized when these are realised.

Fees and commission income

Fees and commission income on services provided by the Bank are recognised as and when the services are rendered. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of affecting the transactions.

Dividend income on shares

As per BAS 18 "Revenue", dividend income from investment in shares is recognised when the Bank's right to receive dividend is established. It recognised when:

- a. It is probable that the economic benefits associated with the transaction will flow to the entity; and
- b. the amount of the revenue can be measured reliably.

Interest paid on deposits and borrowings

Interest paid on deposits, borrowings, etc. is accounted for on accrual basis according to the BAS 1 "Presentation of Financial Statements".



Notes to the Financial Statements

For the year ended 31 December 2014

Profit paid on deposits (Islami Banking Branch)

Profit paid to different Mudaraba depositors is recognised on accrual basis as per provisional rate. However, the final rate of profit is determined and to be paid to the depositors as per <u>Annex H</u>.

Other operating expenses

All other operating expenses are provided for in the books of the account on accrual basis according to the BAS 1 "Presentation of Financial Statements".

1.6 Reconciliation of books of account

Books of account with regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled and no material difference was found which may affect the financial statements significantly. There exist no un-reconciled items in NOSTRO accounts as at 31 December 2014.

1.7 Earnings Per Share (EPS)

Basic earnings per share

Basic earnings per share have been calculated in accordance with BAS 33 "Earnings per Share" which has been shown in the face of the Profit and Loss Account. This has been calculated by dividing the basic earnings by the total ordinary outstanding shares. EPS of previous year was restated giving effect of issue of bonus shares for 2013.

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review.

1.8 Off-balance sheet items

Off-Balance Sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank's guidelines.

In accordance with BRPD circular no.14 dated 23 September 2012, general provision @ 1% has been made on the outstanding balances of Off-Balance Sheet exposure of the Bank as at 31 December 2014. Provision is made on the total exposure and amount of cash margin or value of eligible collateral is not deducted while computing Off-Balance sheet exposure.

1.9 Memorandum items

Memorandum items are maintained for those items for which the Bank has only a business responsibility and no legal commitment.

1.10 Reporting period

These financial statements cover calendar year ended 31 December 2014. Segmental reporting period shown in below:

Sl no.	Name of the entity/segment	Reporting period
1	AB Bank Limited	01 January 2014 to 31 December 2014
2	Off Shore Banking Unit	01 January 2014 to 31 December 2014
3	Mumbai Branch, India	01 January 2014 to 31 December 2014
4	AB Investment Limited	01 January 2014 to 31 December 2014
5	AB Securities Limited	01 January 2014 to 31 December 2014
6	Cashlink Bangladesh Limited	01 January 2014 to 31 December 2014
7	AB International Finance Limited	01 January 2014 to 31 December 2014
8	AB Exchange (UK) Limited	01 January 2014 to 31 December 2014
9	Arab Bangladesh Bank Foundation	01 January 2014 to 31 December 2014

Notes to the Financial Statements AB Bank Limited

For the year ended 31 December 2014

1.11 Segment Reporting

The Bank reports its operations under the following two business segments as per Bangladesh Financial Reporting Standards (BFRS)-8 "Operating Segment".

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By Geographical Location & Segment Business	iness												(Amount i	(Amount in Crore Taka)
			AB	AB Bank Limited	ed				S	Subsidiaries				
		Inside Bangladesh	ngladesh					Insid	Inside Bangladesh	esh				
Particulars	Conventional Banking	Islamic Banking	Investment Banking	Off- Shore Banking Unit	India (Mumbai Branch)	Adjustment	Total	AB Investment Ltd.	AB Securities Ltd.	Cash Link Bangladesh Ltd.	AB Exchange (UK) Ltd. (AB Int. Finance Ltd. (Hong Kong)	Adjustment	AB Bank & it's subsidiaries
Profit and Loss Account for the year ended 31 December 2014														
Interest income Interest paid on deposits and borrowings, etc. Net interest income	2,066.70 1,440.40 626.31	76.86 61.19 15.67	- 53.61 (53.61)	56.80 40.12 16.68	7.49 2.21 5.28	(67.98) (65.52) (2.45)	2,139.88 1,532.00 607.88	55.24 26.82 28.42	9.24 7.37 1.88			8.70 1.28 7.43	(21.04) (21.33) 0.29	2,192.03 1,546.13 645.89
Investment income	269.26	0.41	14.94	·	3.23	ı	287.84	1.71	0.30	(17,0)	ı	'	(8.74)	280.71
Commission, exchange and brokerage Other operating income	273.29 12.36	2.13 0.26		0.41 0.07	32.06 0.32	(1.14) -	306.75 13.01	6.94 0.95	8.01 0.26	7.85 0.13	0.52	4.03 3.99	(0.29) (0.92)	333.81 17.43
Total operating income	1,181.22	18.47	(38.67)	17.16	40.89	(3.59)	1,215.48	38.01	10.45	7.57	0.52	15.45	(0.92)	1,277.83
OPERATING EXPENSES														
Salary and allowances	257.27	2.76		0.59	1.99		262.61	1.57	2.63	0.02	0.40	3.03	'	270.26
Rent, taxes, insurance, electricity, etc.	52.18	0.14	00.00	0.01	5.60		57.93	0.27	0.80	•	0.23	0.69	(0.41)	59.51
Legal expenses	1.79	'	I	ı	00.0	'	1.79	0.03	0.00	,	0.01	0.05	•	1.88
Postage, stamps, telecommunication, etc.	12.14	0.04	•	0.03	0.92	•	13.13	0.09	0.16	0.01	0.04	0.61	'	14.04
Stationery, printing, advertisement, etc.	15.88	0.07	•	00.0	0.24	•	16.20	0.04	0.08	00.0	•	0.12	•	16.44
Directors' fees	0.91	0.01	•	•			0.93	0.01	0.02	0.02	•	1	'	0.99
Auditors' fees	0.16	'			0.07		0.23	0.01	0.01	0.02	0.02	0.03		0.32
Charges on loan losses	· 0	' .	' 0 0	' .	' ' '	•	' '	' (1	' i	' ?	' .	' L 0		1 (1 1
Deprectation and repairs of Bank's assets	50.38	0.31	0.02	0.01	0.74	•	51.45	1.59	0.65	1.01	0.31	0.05		55.06
ourer expenses Total operating expenses	497.28	4.01	0.25	0.76	20.70		523.00	5.04	6.13	1.09	01.10 1.17	0.40 4.98	(00.0)	540.49
Profit before provision	683.94	14.46	(38.92)	16.40	20.19	(3.59)	692.48	32.98	4.32	6.48	(0.65)	10.47	, I ,	737.34
Provision against loans and advances Provision for diminution in value of investments Other provisions Total provision Profit before taxation Provision for taxation Net profit after taxation							228.62 - 66.00 294.62 397.86 271.86 126.00							229.03 4.24 66.01 299.28 4 38.07 287.91 150.16



Notes to the Financial Statements For the year ended 31 December 2014

(Amount in Crore Taka)

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		AB Bank & it's subsidiaries	
		Adjustment	
		sh Link AB Exchange Ltd. (Hong Adjustment ^{AB} ugladesh (UK) Ltd. Kong) Ltd.	
		AB Exchange (UK) Ltd.	
Subsidiaries	esh	Cash Link Bangladesh Ltd.	
	Inside Bangladesh	AB Investment AB Securities Ltd.	
	Ins	AB Investment Ltd.	
		Total	
		Aðjustment	
pa	Off-Shore Banking Umt		
AB Bank Limited		Off- Shore Banking Unit	
AE	angladesh	Investment (Banking B:	
	Inside Bangl	Islamic Banking	
		Conventional Banking	
		Particulars	

Balance Sheet

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<u>PROPERTY AND ASSETS</u> Cash	1,370.95	23.52	ı		0.30	ı	1,394.77	0.00	0.00	0.00	0.27	ı	ı	1,395.05
Balance with other banks and financial ins.	195.19	396.86		13.86	66.11	(23.15)	648.87	0.05	11.44	0.64	0.40	2.01	(7.85)	655.57
Money at call and on short notice	593.15		'	296.50	29.80	(533.15)	386.30			·	ı	ı	(140.60)	245.70
Investments	2,587.65	19.60	435.62	·	36.98	(1.99)	3,077.86	74.69	16.83	2.41	ı	ı	ı	3,171.79
Loans and advances	16,483.78	358.16	'	825.79	89.35	·	17,757.08	710.71	104.68	·	ı	161.79	(260.48)	18,473.79
Fixed assets	436.85	1.10	0.14	0.30	2.12	ı	440.50	52.35	0.74	0.02	0.38	0.02	ı	494.01
Other assets	1,746.60	5.91	4.56	0.17	43.55	(39.34)	1,761.44	46.20	9.79	2.84	0.13	1.37	(576.23)	1,245.55
Non-banking assets		ı	,	,	,	ı	ı	ı		ı	ı	ı	ı	
Total Assets	23,414.17	805.15	440.32	1,136.61	268.20	(597.63)	268.20 (597.63) 25,466.82	884.01	143.49	5.92	1.18	165.20	165.20 (985.15)	25,681.45

LIABILITIES AND CAPITAL

Liabilities														
Borrowings from other banks, fin. institutions and agents	720.15	50.00		1,111.08		(533.55)	(533.55) 1,347.68	240.66	29.97	18.32		140.77	(388.84)	1,388.57
Deposits and other accounts	18,953.42	749.86	0.00	9.01	131.37		(24.74) 19,818.92	ı	ı	ı	·	0.60	(7.85)	(7.85) 19,811.68
Other liabilities	1,989.65	5.29	438.39		26.34	24.83	24.83 2,484.50	81.48	65.61	1.25	0.30	5.87		(32.77) 2,606.25
Total Liabilities	21,663.22	805.15	438.39	438.39 1,120.09		(533.46)	157.71 (533.46) 23,651.10	322.14	95.58	19.57	0.30	147.25	147.25 (429.45) 23,806.49	23,806.49
Total Shareholders' Equity	1,750.94	ı	1.93	16.52		(64.16)	110.49 (64.16) 1,815.71 561.87	561.87		47.91 (13.65)	0.89	17.95	(554.75) 1,875.91	1,875.91
Minority Interest												'	(0.94)	(0.94)
Total Liabilities and Shareholders' Equity	23,414.17 805.15	805.15	440.32	440.32 1,136.61		(597.63)	268.20 (597.63) 25,466.82 884.01	884.01	143.49	5.92	1.18	165.20	165.20 (985.15) 25,681.45	25,681.45





Notes to the Financial Statements

For the year ended 31 December 2014

1.12 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

While preparing the financial statements, Bank applied most of the Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) as adopted by the Institute of Chartered Accountants of Bangladesh as applicable to the Bank:

Sl #	Name of BAS	No. of BAS	Status
1	Presentation of Financial Statements	1	Complied
2	Inventories	2	Complied
3	Statement of Cash Flows	7	Complied
4	Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
5	Events after the Reporting Period	10	Complied
6	Construction Contracts	11	N/A
7	Income Taxes	12	Complied
8	Property, Plant and Equipment	16	Complied
9	Leases	17	Complied
10	Revenue	18	Complied
11	Employee Benefits	19	Complied
12	Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
13	The Effects of Changes in Foreign Exchanges Rates	21	Complied
14	Borrowing Costs	23	Complied
15	Related Party Disclosures	24	Complied
16	Accounting and Reporting by Retirement Benefit Plans	26	Complied
17	Separate Financial Statements	27	Complied
18	Investments in Associates and Joint Ventures	28	N/A
19	Interests in Joint Ventures	31	N/A
20	Financial Instruments: Presentation	32	*
21	Earnings Per Share	33	Complied
22	Interim Financial Reporting	34	Complied
23	Impairment of Assets	36	Complied
24	Provisions, Contingent Liabilities and Contingent Assets	37	Complied
25	Intangible Assets	38	Complied
26	Financial Instruments: Recognition and Measurement	39	*
27	Investment Property	40	Complied
28	Agriculture	41	N/A

Sl #	Name of the BFRS	No. of BFRS	Status
1	First-time Adoption of International Financial Reporting Standards	1	N/A
2	Share Based Payment	2	N/A
3	Business Combinations	3	Complied
4	Insurance Contracts	4	N/A
5	Non-Current Assets Held for Sale and Discontinued Operations	5	N/A
6	Exploration for and Evaluation of Mineral Resources	6	N/A
7	Financial Instruments: Disclosures	7	*
8	Operating Segments	8	Complied
9	Consolidated Financial statements	10	Complied
10	Joint Arrangements	11	Complied
11	Disclosure of interests in other Entities	12	Complied
12	Fair Value Measurement	13	Complied

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



Notes to the Financial Statements

For the year ended 31 December 2014

1.13 Compliance of Bangladesh Bank regulations over BAS/BFRS:

Sl No.	Issues	BAS/BFRS	Bangladesh Bank
1	Presentation	As per BAS 1 Other Comprehensive Income is a component of financial statements or the elements of Other Comprehensive Income are to be included in a single Comprehensive income statement and there is no requirement to show appropriation of profit in the face of statement of comprehensive income. Again, Intangible assets must be identified, recognished, presented in the face of the balance sheet and the disclosures to be given as per BAS 38.	In accordance with BRPD Circular no. 14 dated 25 June 2003 financial statements do not require to include the statement of Other Comprehensive Income and appropriation of profit is provided in the face of Profit and Loss Account. Intangible assets are provided under the head Fixed Assets.
2	Cash and cash equivalent	As per BAS-7 cash comprises cash in hand & demand deposits and Cash equivalents recognises the short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Therefore, some items like- Balance with Bangladesh Bank on account of CRR/ SLR are not part of cash and cash equivalents as those are not readily available.	Balance with Bangladesh Bank is treated as cash and cash equivalents as per BRPD Circular no. 14 dated 25 June 2003.
3	Investment in shares and securities	As per requirements of BAS 39 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 BFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.	As per BRPD Circular no. 14 dated 25 June 2003, provisions should be made for any loss arising from the diminution in value of investments. But, as per DOS Circular No.04 dated 24 November 2011, provisions can be made for any loss arising from the diminution in value of investments after netting of gain.
4	Revaluation gains/losses on Government securities	As per requirement of BAS 39 where securities will fall under the category of Held for Trading (HFT), any change in the fair value of Held For Trading (HFT) 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.	As per Bangladesh Bank DOS circular letter no. 05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009. HTM measured at amortised cost at each year end by taking into account any discount or premium in acquisition. Amortised amount of such premium are booked into Profit and Loss Account or discount is booked to reserve until maturity/disposal. In case of HFT after initial recognition, investments are revalued at mark to market on weekly basis. Decrease in the book value is recognised in the Profit and Loss Account and any increase is transferred to revaluation reserve account.
5	Repo and reverse repo transactions	When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or similar asset) at a fixed price on a future date (REPO), the arrangements is accounted for as a deposit as oppose to a sale, and the underlying asset continues to be recognized in the entity's financial statements. Such transaction do not satisfy derecognition criteria specified in BAS 39. Same rule applies to the opposite side of the transaction (reverse REPO).	As per Bangladesh bank Circulars / guidelines, when a Bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on future date (REPO), the arrangement is accounted for as a normal sales transactions and the financial assets should be derecognized in the seller's book and recognized in the buyer's book.



Notes to the Financial Statements

For the year ended 31 December 2014

1.13 Compliance of Bangladesh Bank regulations over BAS/BFRS:

Sl No.	Issues	BAS/BFRS	Bangladesh Bank
6	Provision on loans and advances/ investments	As per BAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis. Such provision shall be netted off against loans and advances.	As per BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012) and BRPD circular No. 05 (29 May 2013) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by BAS 39. Also for disclosure such provision shall be shown as liability as opposed to netting of against loans and advances.
7	Recognition of interest in suspense	Loans and advances to customers are generally classified as 'loans and receivables' as per BAS 39 and interest income is recognised through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognised in profit and loss account on the same basis based on revised carrying amount.	As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified; interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to interest suspense account, which is presented as liability in the balance sheet.
8	Non-banking asset	No indication of Non-banking asset is found in any BFRS.	As per BRPD circular No. 14, dated 25 June 2003 there must exist a face item named Non-banking asset.
9	Cash flow statement	The cash flow statement can be prepared using either the direct method or the indirect method as per BAS-7. 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.	As per BRPD circular No. 14, dated 25 June 2003 cash flow is the mixture of direct and indirect methods.
10	Financial Guarantee	Financial guarantee liabilities are recognised initially at their fair value (as measured in accordance with BFRS 13), and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included under other liabilities.	As per BRPD Circular no. 14 dated 25 June 2003, financial guarantees such as Letter of Credit, Letter of Guarantee, Acceptance and Endorsement, etc. will be treated as off balance sheet items.



Notes to the Financial Statements

For the year ended 31 December 2014

1.14 Regulatory and legal compliance

The Bank complied with the requirement of the following regulatory and legal authorities:

- i. The Bank Company Act 1991 (Amendment upto 2013)
- ii. The Companies Act, 1994
- iii. Rules, regulations and circulars issued by the Bangladesh Bank from time to time
- iv. The Securities and Exchange Rules, 1987
- v. The Securities and Exchange Ordinance, 1969
- vi. The Securities and Exchange Commission Act, 1993
- vii. The Securities and Exchange Commission (Public Issues) Rules, 2006
- viii. The Income Tax Ordinance, 1984 and Rules
- ix. The Value Added Tax (VAT) Act, 1991 and Rules
- x. Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh Limited (CDBL) rules and regulations.

1.15 Risk management

As a financial intermediary, the Bank is exposed to various types of risks. Risk is defined as uncertainties resulting in adverse variation of profitability or in losses, financial or otherwise. The risk management of the Bank covers core risk areas of banking as defined by Bangladesh Bank as well as Pillar 2 risks. The core risks are credit risk, asset liability risks, money laundering risks, internal control and compliance risks, information technology risks and foreign exchange risks. Some other risks those also affect banking business are liquidity risk, market risk interest rate risk, equity risk, operational risk, reputation risk, strategic risks, credit concentration risks, environmental and climate change risks etc. The objective of the risk management framework at the bank is that the Bank understands, evaluates and takes well calculative risks and thereby safeguarding the Bank's capital, its financial resources and profitability from various business risks through its own measures, policies and procedures established to address these risks and also implementing Bangladesh Bank's guidelines and following some of the best practices as under:

Credit risk

It arises mainly from lending, trade finance and treasury businesses. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counter party or decline in his/ her financial condition. Therefore, the Bank's credit risk management activities have been designed to address all these issues.

The Bank has segregated duties of the officers / executives involved in credit related activities. A separate Corporate Division has been formed at Head Office which is entrusted with the duties of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities, etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, two separate divisions have been formed within the Credit Division. These are (a) Credit Risk Management Division and (b) Credit Administration Division. Credit Risk Management Division is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy / strategy for lending operation, etc. Adequate provision has been made on classified loans / investments.

A thorough assessment is done before sanction of any credit facility at Credit Risk Management Division. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility, etc. The assessment process starts at Corporate Division by the Relationship Manager / Officer and ends at Credit Risk Management Division when it is approved /



Notes to the Financial Statements

For the year ended 31 December 2014

declined by the competent authority. Credit approval authority has been delegated to the credit committee.

In determining single borrower / large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at periodical intervals to ensure compliance of Bank's and Regulatory polices. Loans are classified as per Bangladesh Bank's guidelines. Concentration of single borrower / large loan limit is shown in <u>note-7.6</u>.

Operational risk

Operational risk address the risk associated with fraud, forgery, unauthorised activities, error, omission, system failure and external events among others. Bank is managing these risk through written procedures, regular training and awareness programs. Departmental Control Function Checklist (DCFCL), Quarterly Operations Report, Loan Documentation Checklist etc. are in place covering all probable risks associated with bank's business and operations. Surprise inspections are also made on a regular basis to make sure that all control tools are functioning properly.

Market risk

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity position risk.

Foreign exchange risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements.

Financial Institution and Treasury (FIT) Division independently conducted the foreign exchange transactions and the Mid office and the Back office of Treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Market rate as determined by Bangladesh Bank at the month end. All nostro accounts are reconciled on a monthly basis and outstanding entry is reviewed by the management for its settlement. The position maintained by the Bank at the end of day was within the stipulated limit prescribed by the Bangladesh Bank.

Interest rate risk

Interest rate risk may arise from trading portfolio and non- trading portfolio. The trading portfolio of the bank consists of government treasury bills, bond, etc. The short term movement in interest rate is negligible or nil. Interest rate risk of non trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

Equity risk

Equity risk arises from movement in market value of equities held. The risks are monitored by the Investment Banking Division under a well designed policy framework. Adequate provision was maintained by the Bank for diminution of market value of Investments.

Liquidity risk

The objective of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of core retail and corporate deposits and institutional balance. Management of liquidity and funding is carried out by Financial Institution and Treasury (FIT) Division under approved guidelines. FIT front



Notes to the Financial Statements

For the year ended 31 December 2014

office is supported by a very structured Mid Office and Back Office. The liquidity management is monitored by Asset Liability Committee (ALCO) on a regular basis. A written contingency plan is in place to manage extreme situation.

Risk arising from money laundering

AB Bank Limited considers prevention of money laundering risk not only as a compliance requirement imposed by the law of the country but also as one of its core business values. The board of directors and senior management are firmly committed to combat money laundering. Every year, a message from the President and Managing Director's office goes to all employees' of the Bank reiterating the importance of the issue. There is a high profile Central Compliance Unit (CCU) in place to oversee the anti money laundering activities. The president and managing director himself supervise the function of CCU's. Operation has separated and dedicated headcount for surveillance of the anti money laundering functions across the bank. Training and awareness programs are regularly held to make all employees' aware of the issue. Bank has also undertaken campaign against money laundering in electronic media.

Internal Control and Compliance Risk

Internal Control and Compliance Division (ICCD) of the bank performs three core functions - Internal Audit, Monitoring and Compliance in order to mitigate the internal control and compliance risk. ICCD conducts Risk Based Audit and Annual Audit of the Branches. Audit of Head Office Divisions also come under ICCD. ICCD monitors compliance of Internal as well as Bangladesh Bank Audit Reports including Bangladesh Bank Special Audit Reports on Core Risks. Besides, Special Audit on some specific issues like year-end Cash Position, Security Stock verification etc. are also done by ICCD.

Information and Communication Technology (ICT) Security Risk

IT division of AB Bank took several initiatives to minimize the ICT related risk. Among those ATM Switch Migration from Euronet iTM to ECS iTx, Automatic Voltage Regulator for Head Office Data Center and Disaster Recovery Site, CISCO IronPort Web Security implementation to protect Internet threat, Building Management System (BMS) expanded to protect AB Bank Data Center and Disaster Recovery Site from fire and water and Implemented CISCO Nexus 7009 Switch into DC and DR which is the first time for any financial institution in Bangladesh.

1.16 Environment Risk Management (ERM)

Bangladesh Bank issued Guidelines on Environment Risk Management (ERM) to streamline solutions for managing the environmental risks in the financial sector – Ref: BRPD Circular No.01/2011 dated 30.01.2011 and BRPD Circular no.02 dated 27 February, 2011 respectively. Bank accordingly introduced the Guideline on Environment Risk Management on June 15, 2011. These ERM guidelines are an attempt to incorporate the environmental impact of a business into the lending process, so that the environment gets due consideration in the appraisal process.

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

The Bank is complying with Bangladesh Bank Guidelines to the above effect from time to time and reporting activities on ERM and Green Banking every quarter.



Notes to the Financial Statements

For the year ended 31 December 2014

1.17 Credit Rating of the Bank

Credit rating of the Bank in last five years are:

Year	Date of Rating	Long term	Short term
Jan to Dec 2014	April 30, 2015	AA3	ST-2
Jan to Dec 2013	March 27, 2014	AA3	ST-2
Jan to Dec 2012	May 26, 2013	AA3	ST-2
Jan to Dec 2011	June 21, 2012	AA3	ST-2
Jan to Dec 2010	May 26, 2011	AA3	ST-2

1.18 Events after the Reporting Period

As per BAS -10 "Events after the Reporting Period" events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (no adjusting events after the reporting period).

There was no material events which have occurred after the reporting period which could affect the values stated in the financial statements.

1.19 Related party disclosures

A party is related to the company if:

- directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;
- (ii) the party is an associate;
- (iii) the party is a joint venture;
- (iv) the party is a member of the key management personnel of the Company or its parent;
- (v) the party is a close member of the family of any individual referred to in (i) or (iv);
- (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
- (vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

a) Significant contracts where the Bank is a party and wherein Directors have interest:

Name of contract	Name of the Party	Name of Director and Related by	Relationship
Lease agreement with AB Bank Limited	Elite International Ltd.	Salim Ahmed, Feroz Ahmed & B.B. Saha Roy	Common Director

b) Related party transactions:

Name of related party	Relationship	Nature of transaction	Amount in Taka
Elite International Ltd.	Common Director	Office Rent	1,795,230



Notes to the Financial Statements

For the year ended 31 December 2014

1.20 Audit Committee of the Board of Directors

i) Particulars of Audit Committee

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank in accordance with the BRPD Circular No. 11 dated October 27, 2013 issued by Bangladesh Bank. The Committee was formed comprising 5 (five) members of the Board:

Sl no.	Name	Status with Bank	Status with Committee	Duration	Educational/ Professional Qualification
1	Mr. Shishir Ranjan Bose, FCA	Independent Director	Chairman	With effect from 16 July 2008	Fellow of Chartered Accountants
2	Mr. M. Wahidul Haque	Chairman	Member	With effect from 04 February 2008	B.A., LLB
3	Ms. Runa Zakia Shahrood Khan (Up to August 25, 2014)	Independent Director	Member	With effect from 27 December 2013	B.A. (Hons.)
4	Mr. Syed Afzal Hasan Uddin (Up to May 08, 2014)	Director	Member	With effect from 12 July 2011	Barrister-at-Law
5	Mr. Salim Ahmed	Vice Chairman	Member	With effect from 08 May 2014	B.A (Hons.) M.A. (History)
6	Mr. M.A. Awal	Director	Member	With effect from 12 July 2011	B.Com.

The Company Secretary acts as Secretary of the Audit Committee of the Board.

ii) Meeting held with Audit Committee

During the year 2014, the Audit Committee conducted 17(seventeen) meetings in which, among others, the following issues were reviewed and discussed:

- comprehensive inspection report of Bangladesh Bank including status of compliance thereof;
- inspection reports of branches/Head Office conducted by Bank's internal inspection team;
- financial statements of the Bank;
- quarterly and half-yearly accounts of the Bank for the year 2014;
- review of the financial statements of the subsidiary companies; and
- status of compliance of different rules and regulations.

iii) Steps taken for implementation on effective internal control procedure of the Bank

The Committee placed its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of good governance within the organization.

1.21 Shariah Council

Members of AB Bank Shariah Supervisory Committee are as under:

Sl no.	Name	Status with the Committee	Educational/ Professional Qualification
1	Jb. M. Azizul Huq	Chairman	Prominent Islamic Scholar & Banker. M.A (Economics) Dhaka University.
2	Jb. Md. Shouquat Ali Advocate, Bangladesh Suprerme Court	Vice-Chairman	B.A (Hons.) M.A (Eco.), LLB (Ist class). Ex-Company Secretary & Head of Law Division, IBBL
3	Jb. Mukhlesur Rahman	Member	Kamil, Madrasah Edu. Board, B.A (Hons) & M.A in Islamic Studies, Dhaka University. Higher Diploma in Arabic Language, Dhaka University.
4	Jb. Mawlana Muhammad Musa	Member	Prominent author and research Scholar in Quran & Hadith. Kamil, Madrasah Edu. Board, B.Com (Hons) M.Com, Dhaka University,
5	Jb. M. Wahidul Haque (Chairman, Board of Directors, ABBL)	Member	BA, LLB
6	Jb. Shamim Ahmed Chaudhury (President & MD, ABBL)	Member	MBA with Major in Finance
7	Jb. Mohd. Haroon Rashid	Member Secretary	M.A, M. Phil PhD Aligor University, India. Mufti (1st Class) Darul Ulum Dewband, India



Notes to the Financial Statements

For the year ended 31 December 2014

During the Year 2014, AB Bank Shariah Supervisory Committee met in 03 (Three) meetings and reviewed different operational issues, including those referred to it by the Management of the Bank and gave opinion & decisions related to Islamic Shariah.

During the year 2014, the AB Bank Shariah Supervisory Committee discussed and gave guidance/opinion on different issues among which important ones are as under:

- Reviewing the Yearly Shariah Audit Report (April-December, 2013) of Islami Banking Branch and its observations.
- Approving the Financial Statements, 2013 of Islami Banking Branch.
- Approving the Annual Report of Shariah Supervisory Committee for the year 2013 on Islamic banking operation of the Bank.
- Approving the Mudarabah Manual of the Bank.
- Approving the Service/Product for the Off-Shore Banking (OB) under Islamic banking operation of the Bank.

2. General

- i. Figures relating to the previous year included in this report have been rearranged, wherever considered necessary, to make them comparable with those of the current year without, however, creating any impact on the operating result and value of assets and liabilities as reported in the financial statements for the current year.
- ii. Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.
- iii. These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.

3. Cash		31.12.2014 Taka	31.12.2013 Taka
Cash in hand Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.1) (Note: 3.2)	1,137,941,325 12,809,767,620	1,325,369,404 10,034,147,846
		13,947,708,945	11,359,517,250
3(a) Consolidated Cash			
AB Bank Limited AB Investments Limited AB International Finance Limited		13,947,708,945 25,000	11,359,517,250 25,000
AB Securities Limited		6,190	16,319
Cashlink Bangladesh Limited (CBL)		23,096	26,941
AB Exchange (UK) Ltd.		2,713,147	2,794,402
		13,950,476,378	11,362,379,912
3.1 Cash in hand			
In local currency		1,110,821,477	1,306,186,571
In foreign currency		27,119,848	19,182,833
		1,137,941,325	1,325,369,404
3.1(a) Consolidated Cash in hand			
AB Bank Limited		1,137,941,325	1,325,369,404
AB Investments Limited		25,000	25,000
AB International Finance Limited		-	-
AB Securities Limited		6,190	16,319
Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.		23,096	26,941
AD Exchange (UK) Etu.		2,713,147 1,140,708,758	2,794,402 1,328,232,066



Notes to the Financial Statements

For the year ended 31 December 2014

3.2	Balance with Bangladesh Bank and its agent bank(s)	31.12.2014 Taka	31.12.2013 Taka
	Balance with Bangladesh Bank		
	In local currency	11,858,151,070	9,351,408,862
	In foreign currency	563,838,581	254,257,224
		12,421,989,650	9,605,666,086
	Sonali Bank Limited		
	(as an agent bank of Bangladesh Bank) - local currency	387,777,970	428,481,760
		12,809,767,620	10,034,147,846
3.2.1	Balance with Bangladesh Bank- local currency		
	Balance as per Bank Ledger	11,858,151,070	9,351,408,862
	Unresponded debit entries:	26,767,121	89,675,190
	Bangladesh Bank statement	26,767,121	89,675,190
	AB Bank's ledger	-	-
	Unresponded credit entries:	132,747,435	223,377,542
	Bangladesh Bank statement	40,815,281	5,913,808
	AB Bank's ledger	91,932,154	217,463,734
		11,964,131,383	9,485,111,214

Bangladesh Bank Account represents outstanding transactions (net) originated but yet to be responded at the Balance Sheet date. However, the status of unresponded entries as of 31.12.2014 is given below:

Devied of Unverse silistics	Number of ur	responded entry	Unresponded Amount	
Period of Unreconciliation	Dr.	Cr.	Dr.	Cr.
Less than 3 months	13	13	26,267,121	132,557,435
3 months to less than 6 months	-	-	-	-
6 months to less than 12 months	-	-	-	-
12 months and more	1	1	500,000	190,000
Total	14	14	26,767,121	132,747,435

3.2.2 Balance with Bangladesh Bank-Foreign currency

Balance as per Bank Ledger	563,838,581	254,257,224
Unresponded debit entries:	4,985,182	23,359,910
Bangladesh Bank statement	4,985,182	23,359,910
AB Bank's ledger	-	-
Unresponded credit entries:	242,379,951	220,878,091
Bangladesh Bank statement	71,164,115	79,227,947
AB Bank's ledger	171,215,836	141,650,144
Balance as per Bangladesh Bank Statement	801,233,350	451,775,405



AB Bank Limited Notes to the Financial Statements

For the year ended 31 December 2014

Bangladesh Bank Account represents outstanding transactions (net) originated but yet to be responded at the Balance sheet date. However, the status of unresponded entries as of 31.12.2014 is given below:

Period of Unreconciliation	Number of unresponded entry		Unresponded Amount	
	Dr.	Cr.	Dr.	Cr.
Less than 3 months	4	166	4,985,182	238,352,849
3 months to less than 6 months		2	-	98,528
6 months to less than 12 months		8	-	3,928,574
12 months and more	-	-	-	-
Total	4	176	4,985,182	242,379,951

		31.12.2014 Taka	31.12.2013 Taka
3.2(a)	Consolidated Balance with Bangladesh Bank and its agent bank(s)		
	AB Bank Limited	12,809,767,620	10,034,147,846
	AB Investments Limited	-	-
	AB International Finance Limited	-	-
	AB Securities Limited	-	-
	Cashlink Bangladesh Limited (CBL)	-	-
	AB Exchange (UK) Ltd.	-	-
		12,809,767,620	10,034,147,846

3.3 Statutory deposits

Conventional Banking (Inside Bangladesh)

Cash Reserve Requirement and Statutory Liquidity Ratio

Cash reserve requirement and statutory liquidity ratio have been calculated and maintained in accordance with section 33 of the Banking Companies Act 1991 (Amendment up to 2013) and Bangladesh Bank's MPD circular no. 05 dated 01 December 2010, MPD circular no. 01 dated 23 June 2014 and DOS circular no. 01 dated 19 January 2014.

The statutory cash reserve reqirement is on the Bank's time and demand liabilities at the rate of 6.50% and has been calculated and maintained with Bangladesh Bank in current account while statutory liquidity ratio of 13.00% is required, on the same liabilities is also maintained in the form of treasury bills, bonds and debentures including foreign currency balance with Bangladesh Bank. Both the reserves are maintained by the Bank in excess of the statutory requirements, as shown below:

(a) Cash Reserve Requirement (CRR)

As per Bangladesh Bank MPD Circular No. 01 dated 23 June 2014, Bank has to maintain CRR @ 6.5% on fortnightly cumulative average basis and minimum CRR @ 6% on daily basis.

i. Daily Position as on the reporting date

Required reserve	11,138,537,332	8,941,240,067
Actual reserve maintained	11,716,558,324	9,252,441,427
Surplus	578,020,992	311,201,360

As per Bank ledger, balance with Bangladesh Bank (local currency) is Tk 11,626,197,977 while as per Bangladesh Bank Statements balance is Tk.11,732,178,291. Difference between the balance as per Bank Ledger and as per the Bangladesh Bank Statement is properly reconciled and adjusted accordingly.



Notes to the Financial Statements

For the year ended 31 December 2014

ii. Fortnightly cumulative Position

As per Bangladesh Bank MPD Circular No. 01 dated 23 June 2014, Bank has to maintain CRR @ 6.5% on fortnightly cumulative average basis.

		Taka	Taka
	Required reserve (6.5% of total time & demand liabilities)	189,355,134,644	152,001,081,145
	Actual reserve maintained	191,003,842,243	153,399,300,644
	Surplus	1,648,707,599	1,398,219,499
(b)	Statutory Liquidity Ratio (SLR)		
	Required reserve (13% of total time & demand liabilities)	22,277,074,664	28,313,926,880
	Actual reserve maintained	27,005,008,364	32,904,213,205
	Total surplus	4,727,933,700	4,590,286,325

As per Bangladesh Bank MPD circular no. 05 dated 01 December 2010, MPD circular no. 01 dated 23 June 2014 and Bangladesh Bank DOS circular no. 01 dated 19 January 2014 all scheduled Banks have to maintain CRR and SLR @ 6.50% and @ 13.00% respectively of their total time and demand liabilities on bi-weekly average basis, where the Bank maintained @ 6.84% and @ 15.76% respectively at the year end.

(c) Components of Statutory Liquidity Ratio (SLR)

Cash in hand	1,131,735,000	1,318,900,000
Balance with Bangladesh Bank	-	9,252,438,766
Balance with Sonali Bank	387,777,000	428,500,000
HTM Securities	15,973,346,093	16,099,330,147
HFT Securities	8,929,129,280	5,795,044,292
Excess Reserve of CRR	578,020,992	-
Other Eligible Security	5,000,000	10,000,000
	27,005,008,364	32,904,213,205

Islamic Banking

Cash Reserve Requirement and Statutory Liquidity Ratio

Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with section 33 of the Banking Companies Act 1991 and subsequent Bangladesh Bank (BB) MPD's circular no. 01 dated: 23 June 2014.

The Statutory Cash Reserve is required on the Bank's Time and Demand Liabilities at the rate of 6.50% which has been calculated and maintained with Bangladesh Bank in Al-Wadeeah Current Account while Statutory Liquidity Ratio of 5.50% is required including excess amount of CRR on the same liabilities. The required amount maintained in the form of Bangladesh Government Islami Investment Bond (BGIIB), Cash Balance in the Vault and Foreign Currency (FC) Balance with Bangladesh Bank. Both the reserves (CRR & SLR) are maintained in excess, as shown below:

(a) Cash Reserve Requirement (CRR)

Required reserve	229,438,260	207,540,320
Actual reserve maintained	231,953,093	222,669,787
Surplus	2,514,833	15,129,467



Notes to the Financial Statements

For the year ended 31 December 2014

(b)	Statutory Liquidity Ratio (SLR)	31.12.2014 Taka	31.12.2013 Taka
	Total required reserve	194,140,070	397,785,620
	Total actual reserve held	201,739,017	416,775,049
	Total surplus	7,598,947	18,989,429

Mumbai Branch

Cash reserve ratio and statutory liquidity ratio

Cash reserve ratio and statutory liquidity ratio have been calculated and maintained in accordance with Section 24 of the Banking Companies Act 1949, Section 42 (2) of the RBI Act 1934 and RBI circular nos. DBOD. No.Ret. BC.22/12.01.001/2012-13.

The statutory cash reserve ratio is required on the Bank's time and demand liabilities at the rate of 4.00% for 31.12.2014 & 31.12.2013 and has been maintained with RBI in current account while statutory liquidity ratio of 22.00 % for 31.12.2014 & 23.00 % for 31.12.2013 is required, on the same liabilities is also maintained in the form of treasury bills, and bonds including foreign currency balance with RBI. Both the reserves are maintained by the Bank in excess of the statutory requirements, as shown below :

Cash Reserve Ratio (CRR)			
Required reserve		10,522,167	13,804,595
Actual reserve maintained		16,866,506	16,619,195
Surplus		6,344,338	2,814,600
Statutory Liquidity Ratio (SLR)			
Required reserve		302,149,255	230,525,386
Actual reserve maintained		335,151,337	327,552,189
Surplus		33,002,082	97,026,803
Total required reserve		312,671,422	244,329,981
Total actual reserve held		352,017,842	344,171,384
Total surplus		39,346,420	99,841,403
Balance with other banks and financial institu	Itions		
In Bangladesh		4,171,808,425	4,744,159,686
Outside Bangladesh		2,316,879,897	1,234,813,873
		6,488,688,322	5,978,973,559
Consolidated balance with other banks and fir institutions	nancial		
In Bangladesh	(Note: 4.1.a)	4,214,889,208	4,746,243,512
Outside Bangladesh (Nostro Accounts)	(Note: 4.1.a)	2,340,832,909	1,237,717,618
		6,555,722,116	5,983,961,130
	Required reserve Actual reserve maintained Surplus Statutory Liquidity Ratio (SLR) Required reserve Actual reserve maintained Surplus Fotal required reserve Fotal actual reserve held Fotal surplus Balance with other banks and financial institu In Bangladesh Dutside Bangladesh Consolidated balance with other banks and fir In Bangladesh	Required reserve Actual reserve maintained Surplus Statutory Liquidity Ratio (SLR) Required reserve Actual reserve maintained Surplus Fotal required reserve Fotal actual reserve held Fotal surplus Balance with other banks and financial institutions In Bangladesh Dutside Bangladesh Consolidated balance with other banks and financial Institutions In Bangladesh (Note: 4.1.a)	Required reserve10,522,167Actual reserve maintained16,866,506Surplus6,344,338Statutory Liquidity Ratio (SLR)302,149,255Required reserve302,149,255Actual reserve maintained33,002,082Fotal required reserve312,671,422Sourplus312,671,422Total required reserve held352,017,842Total surplus39,346,420Balance with other banks and financial institutions4,171,808,425Lin Bangladesh4,171,808,425Dutside Bangladesh2,316,879,897G,488,688,3226,488,688,322Consolidated balance with other banks and financial institutions4,214,889,208Lin Bangladesh(Note: 4.1.a)4,214,889,208Dutside Bangladesh (Nostro Accounts)(Note: 4.1.a)2,340,832,909



Notes to the Financial Statements

4.1	In Bangladesh	31.12.2014 Taka	31.12.2013 Taka
	Current Deposits		
	Standard Chartered Bank, Dhaka City Centre Branch	3,695,559	978,435
	Agrani Bank Ltd., VIP Road Branch, Sylhet	18,214	16,145
	Agrani Bank Ltd., Local Office, Dhaka	24,885	24,885
	Islami Bank Bangladesh Ltd., Local Office	17,277	17,277
	Agrani Bank Ltd., Bhairab Bazar Branch	30,000,534	534
	Janata Bank Ltd., Jessore Branch	5,049	5,800
	Agrani Bank Ltd., Mymensingh Branch	10,030,464	10,054,087
	Janata Bank Ltd., Corporate Branch, Bogra	2,328	2,497
	Rupali Bank Ltd., Bogra Branch	4,425	-
	Agrani Bank Ltd., Thana Road Branch, Bogra	4,580	5,012,016
	RAKUB, Bogra Branch	13,620	4,075
	Agrani Bank Ltd., Shaheb Bazar Branch, Rajshahi	5,000	5,000
	Janata Bank Ltd., Rajshahi Branch	5,000	2,257
	IFIC Bank Ltd., Rajshahi Branch	840	840
	Rupali Bank Ltd., Rajshahi Branch	10,000	10,000
	Janata Bank Ltd., Rangpur Branch	59,041,800	45,037,086
	RAKUB, Rangpur Branch	111,818	35,223
	Rupali Bank Ltd., Rangpur Branch	169,394	10,074,374
	Janata Bank Ltd., Chapai Nawabganj Branch	1,316	1,323
	Agrani Bank Ltd., Brahmanbaria Branch	1,970	-
		103,164,073	71,281,854
	Special Notice Deposits		
	Agrani Bank Ltd., Rangpur Branch	85,396,350	32,606,372
	Agrani Bank Ltd., Saidpur Branch	15,307	16,482,198
	Agrani Bank Ltd., VIP Road Branch, Sylhet	33,756	32,798
	Agrani Bank Ltd., Bogra Branch	7,530	7,530
	Agrani Bank Ltd., Jhikargachha Branch	50,955,001	26,004,011
	Agrani Bank Ltd., Sir Iqbal Road Branch, Khulna	7,622	95,974
	Agrani Bank Ltd., Naogaon Branch	12,802,674	103,612
	Agrani Bank Ltd., Jessore Branch	12,015,582	32,098,627
	Agrani Bank Ltd., Moulvi Bazar Branch Agrani Bank Ltd., Satkhira Branch	12,158,103	5,617,075
	Agrani Bank Ltd., Court Road Branch, Narayanganj	11,168	13,318 963
	Southeast Bank Ltd., Principal Branch	48,120	48,120
	Agrani Bank Ltd., Principal Branch, Dhaka	90,683	9,500,215
	Agrani Bank Ltd., Barisal Branch	72,077	26,153
	Bangladesh Krishi Bank, Barisal Branch	3,356	13,042
	Janata Bank Ltd., Barisal Branch	4,735	4,536
	Standard Chartered Bank, Dhaka City Centre Branch	1,042,033	1,043,033
	Islami Bank Bangladesh Ltd., Head Office Complex Corporate Br.	448,957	16,196,533
	Bank Asia Ltd., Islami Banking Window, Shantinagar Branch	1,320,235	1,275,359
	First Security Islami Bank Ltd, Dilkusha Br.	154,289	10,290,853
	Al-Arafah Islami Bank Ltd, Dilkusha Branch	208,835,048	157,620,783
	Shahjalal Islami Bank Ltd, Dhaka Main Branch	78,359	7,434,472
	The City Bank Ltd, Islamic Banking Br, Paltan, Dhaka	967,141	630,732
	Bank Alfalah Ltd, Main Branch, Dhaka	255,805,569	309,442,146
	Southeast Bank Ltd., Motijheel Branch (Islami Banking)	110,608,819	6,452,949
	ICB Islamic Bank Ltd., Principal Br, Motijheel	100,000,000	-
	Agrani Bank Ltd., Islami Banking Window, Amin Court Corp. Br.	725,493,021	666,503,196
	Jamuna Bank Ltd. Nayabazar Islami Banking Br.	17,534,226	10,906,565
	Union Bank Ltd., Dilkusha Branch	384,082	-
		1,596,293,843	1,310,451,165



Notes to the Financial Statements

For th	e year ended 31 December 2014		
101 01		31.12.2014	31.12.2013
		Taka	Taka
	Savings Deposits		
		2 000 021	50/ 072
	Social Islamic Bank Ltd. Principal Branch	2,080,821	594,072
	EXIM Bank Ltd., Motijheel Branch	269,689 2,350,510	192,595
		2,350,510	786,668
	Fixed Deposits		
	The Premier Bank Ltd.	-	200,000,000
	Hajj Finance Company Ltd.	250,000,000	200,000,000
	Southeast Bank Ltd.	200,000,000	400,000,000
	First Security Islami Bank Ltd.	-	200,000,000
	Shahjalal Islalmi Bank Ltd.	-	400,000,000
	Social Islami Bank Ltd.	200,000,000	-
	Phoenix Finance and Investment Ltd.	100,000,000	-
	Al-Arafah Islami Bank Limited	300,000,000	100,000,000
	EXIM Bank Ltd.	500,000,000	-
	The City Bank Ltd.	200,000,000	411,640,000
	Agrani Bank Ltd.	-	400,000,000
	ICB Islamic Bank Ltd.	50,000,000	-
	Jamuna Bank Ltd.	-	500,000,000
	Union Bank Ltd.	450,000,000	400,000,000
	Islamic Finance & Investment Ltd.	120,000,000	150,000,000
	Union Capital Ltd.	100,000,000	-
		2,470,000,000	3,361,640,000
		4,171,808,425	4,744,159,686
4.1.a	Consolidated In Bangladesh		
	AB Bank Limited	4,171,808,425	4,744,159,686
	AB Investment Limited	544,019	443,555
	AB International Finance Limited		
	AB Securities Limited	114,444,709	235,022,444
	Cashlink Bangladesh Limited (CBL)	6,384,834	8,030,892
	AB Exchange (UK) Ltd.		-
		4,293,181,988	4,987,656,577
	Less: Inter company transaction	78,292,780	241,413,065
		4,214,889,208	4,746,243,512
4.2	Outside Bangladesh		
7.2	-		
	Current Deposits The Bank of Tokyo Mitsubishi Ltd.	707,665	894,135
	HSBC Plc	707,005	16,830,487
	HSBC AUST	022 /16	3,151,006
	JP Morgan Chase Bank	923,416 198,961,345	141,546,295
	Sonali Bank (Kolkata)	3,279,358	3,310,777
	Sonali Bank (UK)		
	Myanmar Economic Bank	123,120,793 31,959	167,328,099 31,878
	Citibank NA	50,449,931	75,332,176
	Hatton National Bank Ltd.	8,160,962	192,465
	Commerz Bank AG	40,148,266	
	HABIB Zuric	40,148,200	21,396,747
	NIB Bank Ltd.	6,017,517	1,226,799
	Mashreq Bank Psc	36,560,861	28,820,563
	רימאווכץ שמווג ראב	30,300,001	20,020,005



AB Bank Limited

Notes to the Financial Statements

For the year ended 31 December 2014

	31.12.2014 Taka	31.12.2013 Taka
Nepal Bangladesh Bank Ltd.	2,054,142	2,923,964
Bank of Bhutan	24,440,385	7,857,287
Habib Bank UK	-	10,844,372
Wachovia Bank/Wells Fargo N.A	35,987,587	39,081,544
Habib America Bank	37,454,925	31,814,528
Commerz Bank AG	34,496,508	27,109,939
Hypovereins Bank	4,499,051	5,081,425
National Commercial Bank Ltd.	29,866,788	28,511,749
Habib Metro Bank	13,408,724	29,036,435
Habib Bank AG	703,347	785,816
COMMERZ BK CAD	3,594,551	6,343,841
COMMERZ BK CHF	10,098,144	13,222,299
JPMC NY-OBU	34,796,121	938,469
HSBC, New York	768,564,087	-
Reserve Bank of India	16,866,506	16,619,195
HDFC BANK CSGL	303,823	525,996
HDFC Bank Ltd.	7,836,735	22,770,443
Commerz Bank AG (Euro)	10,560,432	6,175,319
Commerz Bank AG (ACU)	7,966,631	-
Kotak Mahindra Bank	9,585,173	-
HSBC (Euro)	-	3,717,213
HSBC (GBP)	-	1,157,427
HSBC (USD)	69,269,827	12,650,631
HSBC (ACUD)	526,831,239	401,048,987
Habib American Bank Ltd.	7,313,278	7,402,943
HSBC NY (OBU)	103,738,518	30,166,661
Standard Chartered Bank	79,026,001	518,888
JP Morgan Chase Bank	4,536,060	68,447,077
(Details are given in Annex - A)	2,316,879,897	1,234,813,873
4.2.a Consolidated Outside Bangladesh (Nostro Accounts)		
AB Bank Limited	2,316,879,897	1,234,813,873
AB Investment Limited		-
AB International Finance Limited	20,114,404	1,395,886
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	4,003,394	1,563,984
5 ()	2,340,997,695	1,237,773,743
Less: Inter company transactions	164,787	56,124
	2,340,832,909	1,237,717,618
4.3 Account-wise/grouping of balance with other banks and financial institutions		
Current deposits	2,420,043,970	2,566,112,226
Savings deposits	2,350,510	7,239,617
Short-Notice Deposits	1,596,293,843	1,303,998,215
Fixed deposits	2,470,000,000	3,361,640,000
· ·····	6,488,688,322	7,238,990,059



Notes to the Financial Statements

			31.12.2014 Taka	31.12.2013 Taka
4.4	Maturity grouping of balance with other ban	ks		
	Repayable – on demand – up to 3 months – over 3 months but below 1 year – over 1 year but below 5 years – over 5 years		2,420,043,970 3,658,644,353 410,000,000 - -	3,119,318,559 1,119,450,250 3,000,221,250 - -
			6,488,688,322	7,238,990,059
5.	Money at call and on short notice			
	In Bangladesh	(Note: 5.1)	600,000,000	800,000,000
	Outside Bangladesh	(Note: 5.2)	3,262,958,626	1,451,404,000
		(110101 512)	3,862,958,626	2,251,404,000
			<u> </u>	<u> </u>
5.1	In Bangladesh			
	With banking companies		-	
	<u></u>			
	With non-banking financial institutions			
	Industrial and Infrastructure Development Finance C	ompany (IIDFC)	50,000,000	-
	IDLC BD Ltd.	, , ,	-	150,000,000
	Lanka Bangla Finance Ltd.		-	50,000,000
	Delta Brac Housing Ltd.		-	50,000,000
	People's Leasing and Financial Services Ltd.		100,000,000	100,000,000
	International Leasing & Financial Services Ltd.		450,000,000	450,000,000
			600,000,000	800,000,000
			600,000,000	800,000,000
	At short notice		-	
	On calls and placements			
	Industrial and Infrastructure Development		F0 000 000	
	Finance Company (IIDFC)		50,000,000	-
	IDLC BD Limited		-	150,000,000
	Lanka Bangla Finance Limited		-	50,000,000
	Delta Brac Housing Limited People's leasing and financial services Limited		- 100,000,000	50,000,000
	International Leasing & Financial Services			100,000,000
	Limited		450,000,000	450,000,000
			600,000,000	800,000,000
5.2	Outside Bangladesh		600,000,000	800,000,000
5.1	Pinnacle Global Fund Pte Limited		1,558,988,000	_
	AB International Finance Limited		1,405,973,328	1,260,016,500
	Kotak Mahindra Bank		88,754,500	
	HDFC Bank Limited		209,242,798	191,387,500
			3,262,958,626	1,451,404,000



AB Bank Limited

Notes to the Financial Statements

For the year ended 31 December 2014

5(a)	Consolidated money at call and on short no	tice	31.12.2014 Taka	31.12.2013 Taka
5(a)	consolidated money at call and on short no	lice		
	AB Bank Limited AB Investment Limited AB International Finance Limited AB Securities Limited		3,862,958,626 - - -	2,251,404,000 - - -
	Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Limited		-	-
	Less: Inter-group transaction		3,862,958,626 (1,405,973,328) 2,456,985,298	2,251,404,000 (1,260,016,500) 991,387,500
6.	Investments		2,450,965,298	991,387,500
	Nature wise (Bangladesh Operation):			
	Held for Trading		8,929,129,280	5,795,044,292
	Held to Maturity		16,169,346,093	16,291,330,147
	Others		5,310,303,497	6,226,252,905
			30,408,778,870	28,312,627,344
	Nature wise (Mumbai Branch):			
	Held for Trading		-	_
	Held to Maturity		369,796,197	363,068,689
	Others		-	-
			369,796,197	363,068,689
	Claim wise:			
	Government securities	(Note: 6.1)	25,305,839,814	22,327,865,346
	Other investments	(Note: 6.2)	5,472,735,252	6,347,830,687
			30,778,575,066	28,675,696,033
6 (a)	Consolidated investments			[]
	AB Bank Limited AB International Finance Limited		30,778,575,066	28,675,696,033
	AB Investment Limited		746,884,485	747,286,336
	AB Securities Limited Cashlink Bangladesh Limited (CBL)		168,307,740 24,116,618	169,743,904 24,571,231
	AB Exchange (UK) Ltd.		-	-
			31,717,883,909	29,617,297,504
6.1	Government securities			
	Treasury bills		2,612,978,291	2,011,667,653
	30 days Bangladesh Bank bills Treasury bonds		22,488,628,622	499,364,774 19,610,962,119
	Debentures - Bangladesh House Building Finance Corporation		5,000,000	10,000,000
	(Maturity date: 14 March 2015, interest rate: 1	5.50%)		100 000 000
	Bangladesh Bank Islami Investment bonds Prize bonds		196,000,000	192,000,000
			3,232,900 25,305,839,814	3,870,800 22,327,865,346
			23,303,039,014	22,321,003,340



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
6.1.1	Maturity wise Treasury Bills & Bonds		
(a)	30 Days Bangladesh Bank Bill	-	499,364,774
(b)	Treasury Bill		
	(i) 91 Days Treasury Bill	343,307,751	398,408,433
	(ii) 182 Days Treasury Bill	-	477,346,392
	(iii) 364 Days Treasury Bill	2,269,670,540	1,135,912,828
	Total Treasury Bill	2,612,978,291	2,011,667,653
(c)	Treasury Bond		
	(i) 02 Years Treasury Bond	975,367,599	-
	(ii) 05 Years Treasury Bond	3,709,863,326	3,477,187,767
	(iii) 10 Years Treasury Bond	11,380,898,191	9,579,943,175
	(iv) 15 Years Treasury Bond	3,919,230,562	4,252,816,238
	(v) 20 Years Treasury Bond	2,304,137,404	2,073,394,832
	Total Treasury Bond	22,289,497,082	19,383,342,012
	Treasury Bond Adjustment	199,131,541	227,620,107
	Total (a)+(b)+(c)	25,101,606,914	22,121,994,546
6.1(a)	Consolidated Government securities		
	AB Bank Limited	25,305,839,814	22,327,865,346
	AB Investment Limited	-	-
	AB International Finance Limited	-	-
	AB Securities Limited Cashlink Bangladesh Limited (CBL)	-	-
	AB Exchange (UK) Ltd.		
		25,305,839,814	22,327,865,346
6.2	Other investments		
	Shares	4,972,939,056	5,844,761,998
	Bond	130,000,000	140,000,000
		5,102,939,056	5,984,761,998
	Investments -ABBL, Mumbai Branch		
	Treasury bills	335,151,337	327,552,189
	Debentures and Bonds	34,644,860	35,516,500
		369,796,197	363,068,689
	Total Other investments	5,472,735,252	6,347,830,687
6.2(a)) Consolidated other investments		
	AB Bank Limited	5,472,735,252	6,347,830,687
	AB Investment Limited	746,884,485	747,286,336
	AB International Finance Limited	-	-
	AB Securities Limited	168,307,740	169,743,904
	Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.	24,116,618	24,571,230
	no exchange (on) etc.	6,412,044,095	7,289,432,157
			.,,,,,,,,



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
6.2.1	Investments in shares		
	Quoted (Publicly Traded)	4,074,932,211	4,546,755,153
	Unquoted	898,006,845	1,298,006,845
		4,972,939,056	5,844,761,998
	Detailed are given in Annexure-B		
6.2.2	Investment in subordinated bonds		
	Prime Bank Limited	90,000,000	90,000,000
	Trust Bank Limited	40,000,000	50,000,000
		130,000,000	140,000,000
6.3	Maturity grouping		
	Repayable – on demand	-	227,620,107
	– upto 3 months	1,185,193,085	1,496,146,238
	 over 3 months but below 1 year 	7,300,588,163	6,004,105,500
	– over 1 year but below 5 years	7,238,903,591	6,582,170,904
	– over 5 years	15,053,890,227	14,365,653,285
		30,778,575,066	28,675,696,033

6.4 Disclosure of uniform accounting procedures for REPO transactions under DOS circular no 06 dated 15 July 2010 is given below :

a. (i) Disclosure regarding outstanding Repo as on 31 December 2014:

Counter party name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
Bangladesh Bank (Liquidity Support)	30 Dec 2014	01 Jan 2015	1,398,760,000
Basic Bank Ltd. (Interbank REPO)	30 Dec 2014	01 Jan 2015	3,513,138,834
Sonali Bank Ltd. (Interbank REPO)	30 Dec 2014	01 Jan 2015	1,044,085,236
Total	· · · · · · · · · · · · · · · · · · ·		5,955,984,070

(ii) Disclosure regarding outstanding Reverse Repo as on 31 December 2014:

Counter party name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
None	N/A	N/A	N/A

b. Disclosure regarding overall transaction of Repo and Reverse repo:

Transaction Type	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
Securities sold under repo:			
i) with Bangladesh Bank	-	4,630,435,000	750,530,096
ii) with other banks & FIS	-	7,020,466,861	1,913,724,393
Securities purchased under reverse repo:			
i) from Bangladesh Bank	NIL	800,000,000	2,191,781
ii) from other banks & FIS	NIL	501,737,137	1,374,622



Notes to the Financial Statements

		31.12.2014 Taka	31.12.2013 Taka
7.	Loans, advances and lease/investments	177,570,797,390	140,121,297,505
7.1	Maturity grouping		
	Repayable – on demand	3,121,047,452	2,133,556,712
	– upto 3 months	77,338,284,669	54,989,812,944
	 over 3 months but below 1 year 	62,598,062,666	56,676,768,431
	 over 1 year but below 5 years 	32,638,991,004	22,858,233,012
	– over 5 years	1,874,411,599	3,462,926,405
		177,570,797,390	140,121,297,505
7.2	Broad category-wise breakup		
	In Bangladesh		
	Loans	151,973,642,894	118,527,054,842
	Overdrafts	24,257,058,709	20,328,225,615
	Cash credits	-	-
		176,230,701,603	138,855,280,458
	Outside Bangladesh: ABBL, Mumbai Branch		
	Loans	118,290,492	186,434,730
	Overdrafts	173,447	13,640,801
	Cash credits	38,280,520	12,383,450
		156,744,459	212,458,981
		176,387,446,062	139,067,739,439
7.3	Product wise Loans and Advances		
	Overdraft	24,258,189,159	20,344,462,888
	Cash Credit	37,995,893	12,383,450
	Time loan	54,883,861,279	41,464,803,500
	Term loan	76,409,640,764	53,937,687,644
	Bills under LC	597,494,835	315,517,044
	Trust Receipt	12,033,291,210	13,153,607,322
	Packing credit	469,070,866	403,227,357
	Loan against accepted bills	5,659,662,347	7,353,921,361
	Consumer Loan	1,315,552,111	1,438,967,224
	Staff Loan	722,687,599	643,161,648
	Bills Purchased & Discounted	1,183,351,328	1,053,558,066
		177,570,797,390	140,121,297,505



Notes to the Financial Statements

		31.12.2014 Taka	31.12.2013 Taka
7.4	Net loans, advances and lease/investments		
	Gross loans and advances Less:	177,570,797,390	140,121,297,505
	Interest suspense	2,889,551,303	1,774,784,880
	Provision for loans and advances	4,853,671,957	3,980,331,722
		7,743,223,260	5,755,116,603
		169,827,574,130	134,366,180,902
7.5	Significant concentration		
	Advances to industries	84,929,595,774	58,383,212,206
	Advances to customer groups	92,641,201,616	81,738,085,299
	Advances to allied concerns of Directors	-	-
	Advances to Chief Executive	-	-
		177,570,797,390	140,121,297,505
7.6	Advances to customers for more than 10% of Bank's total capital		
	Total capital of the Bank	22,798,623,509	18,772,259,345
	Number of clients	34	35
	Amount of outstanding advances	60,681,015,326	43,997,312,467
	Amount of classified advances	-	-
	Measures taken for recovery	Not applicable	Not applicable
7.7	Industry-wise loans, advances and lease/investments		
	Agriculture	2,801,651,097	2,803,250,230
	Large and medium scale industry	47,768,695,594	30,111,835,287
	Working capital	35,187,549,617	27,645,068,600
	Export	1,091,168,593	1,329,836,620
	Commercial lending	40,693,652,705	35,030,324,376
	Small and cottage industry	1,010,622,049	626,415,950
	Others	49,017,457,735	42,574,566,442
		177,570,797,390	140,121,297,505
7.8	Geographical location-wise (division) distribution		
/.0			
	In Bangladesh		
	Urban Branches		
	Dhaka	117,399,668,828	87,657,115,729
	Chittagong	41,645,368,181	34,619,147,376
	Khulna Sulbat	4,812,452,773	4,834,496,931
	Sylhet Barisal	2,126,304,984	2,090,420,112
	Bansal Rajshahi	390,486,202 3,466,971,019	380,231,607 3,588,080,320
	Rangpur	3,400,971,019	2,652,948,789
	Nangpui	173,013,496,891	135,822,440,864
		1/3,013,490,091	155,022,440,004



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
Rural Branches			
Dhaka		3,141,994,538	3,069,394,405
Chittagong		461,678,607	446,593,289
Khulna		-	-
Sylhet		60,156,085	78,373,582
Barisal		-	-
Rajshahi		-	-
Rangpur		-	-
Outside Bangladesh		3,663,829,229	3,594,361,276
ABBL, Mumbai Branch		893,471,270	704,495,365
Abbe, Hambar Branen		177,570,797,390	140,121,297,506
7.9 Classification of loar	ns, advances and lease/investments		<u>_</u>
In Bangladesh			
Unclassified			
Standard		169,504,238,421	134,277,476,780
Special Mention Acco	int	418,500,342	502,457,360
Special Hendlon Heed		169,922,738,763	134,779,934,140
		103,522,730,703	
<u>Classified</u>			
Sub-Standard		691,700,000	128,254,000
Doubtful		331,100,000	761,605,000
Bad/Loss		5,731,787,357	3,747,009,000
		6,754,587,357	4,636,868,000
		176,677,326,120	139,416,802,140
Outside Bangladesh-	Mumbai Branch		
Unclassified Loan		792,109,246	621,442,443
Classified Loan		101,362,024	83,052,922
		893,471,270	704,495,365
		177,570,797,390	140,121,297,505
7.10 Particulars of Loans,	advances and lease/investments		
	ed good in respect of which the Bank is		
fully secured		169,292,299,227	136,108,015,393
	ed good against which the Bank holds no		
5	han the debtors' personal guarantee	-	-
	ed good and secured by the personal		
5	one or more parties in addition to the ntee of the debtors	8,278,498,163	4,013,282,112
, .	classified but provision not maintained		
there against			
		177,570,797,390	140,121,297,505



Notes to the Financial Statements

			31.12.2014 Taka	31.12.2013 Taka
	(v)	Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons	722,687,599	642,414,253
	(vi)	Loans due from companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or, in case of private companies, as members	-	-
	(vii)	Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the Bank or any of them either separately or jointly with any other persons [note 7.10 (a)]	729,638,094	645,075,360
	(viii)	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or, in the case of private companies, as members	-	-
	(ix)	Due from other banking companies	-	-
	(x)	Amount of classified loans on which interest has not been charged:	-	-
		(a) Increase/(decrease) of provision (specific)	2,119,762,675	1,114,400,000
		(b) Amount of loan written off	1,723,925,000	-
		(c) Amount realised against loan previously written off	16,283,000	4,151,397
		(d) Provision kept against loans classified as bad /loss on the date of preparing the balance sheet	2,711,082,000	2,003,400,000
		(e) Interest creditable to interest suspense account	5,537,277,863	4,735,669,400
	(xi)	Written off loan: During the year	1,723,925,000	
		Cumulative to-date (as per Bangladesh Bank guidelines)	7,188,963,000	5,464,993,000
		Cumulative to-date (in amicable settlement)	2,696,192,000	2,677,402,985
		The amount of written off loans for which lawsuits have been filed for its recovery	2,696,192,000	2,677,402,985
	7.10	(a) The amount represents loans Tk. 729,638,094 crore due by the employees of the Bank.		
7.11	Secur	ities wise Loans, advances and lease/investments		
	<u>Natur</u>	e of security		
		eral of movable/immovable assets	142,142,104,460	107,514,203,681
	Cash	collateral	4,186,307,061	2,978,767,369
	Banks	and financial institutions guarantee	1,146,804,952	736,912,409
	Perso	nal guarantee	9,533,339,592	7,209,910,563
	Corpo	rate guarantee	3,236,279,187	444,386,889
	0ther	securities	17,325,962,138	21,237,116,594
			177,570,797,390	140,121,297,505



Notes to the Financial Statements

For the year ended 31 December 2014

7(a)Consolidated Loans, advances and lease/investmentsAB Bank Limited176,387,446,062AB Investment Limited7,107,095,221AB International Finance Limited-AB Securities Limited1,046,831,154Cashlink Bangladesh Limited (CBL)-AB Exchange (UK) Ltd.184,541,372,437147,246,969,97
AB Investment Limited7,107,095,2217,136,710,12AB International Finance LimitedAB Securities Limited1,046,831,1541,042,520,42Cashlink Bangladesh Limited (CBL)AB Exchange (UK) Ltd184,541,372,437147,246,969,97
AB International Finance Limited AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd. 1,046,831,154 - 1,042,520,42 - 184,541,372,437 147,246,969,97
AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd. 1,046,831,154 - - - - - - - - - - - - - - - - - - -
Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd. 184,541,372,437 147,246,969,97
AB Exchange (UK) Ltd 184,541,372,437 147,246,969,97
184,541,372,437 147,246,969,97
Less: Inter company transaction 2,604,760,935 2,701,326,72
181,936,611,502 144,545,643,25
8. Bills purchased and discounted
In Bangladesh 561,521,68
Outside Bangladesh - ABBL, Mumbai Branch 736,726,811 492,036,38
1,183,351,328 1,053,558,06
8.1 Maturity grouping
Repayable – within 1 month 419,259,690 422,367,37
- over 1 month but within 3 months 515,478,050 606,588,87
- over 3 months but within 6 months 248,598,380 24,601,82
– over 6 months
1,183,336,120 1,053,558,06
8(a) Consolidated Bills purchased and discounted
AB Bank Limited 1,183,351,328 1,053,558,06
AB Investment Limited -
AB International Finance Limited 1,617,929,100 1,529,678,73
AB Securities Limited -
Cashlink Bangladesh Limited (CBL)
AB Exchange (UK) Ltd.
2,801,280,428 2,583,236,80
9. Fixed assets including premises, furniture and fixtures
Cost:
Land and Building 3,341,682,082 3,263,321,42
Furniture and fixtures218,512,340205,265,73
Office appliances 62,061,284 61,255,49
Electrical appliances 1,443,497,994 1,411,987,34
Motor vehicles 567,752,028 484,488,33
Intangible Assets 571,032,453 249,255,09
6,204,538,180 5,675,573,35
Less: Accumulated depreciation and amortization 1,799,543,653 1,503,008,99 4,404,994,528 4,172,564,36
A schedule of fixed assets is given in Annexure-C



Notes to the Financial Statements

		31.12.2014 Taka	31.12.2013 Taka
9(a) Con	solidated Fixed assets including premises, furniture and fixtures		
Cos	t:		
AB	Bank Limited	6,204,538,180	5,675,573,357
AB	Investments Limited	574,374,720	574,374,720
AB	International Finance Limited	7,623,595	9,082,746
AB	Securities Limited	29,069,045	28,819,670
Cas	hlink Bangladesh Limited (CBL)	250,270,879	250,270,883
AB	Exchange (UK) Ltd.	15,359,298	15,592,870
		7,081,235,717	6,553,714,247
Acc	umulated depreciation:		
AB	Bank Limited	1,799,543,653	1,503,008,990
AB	Investments Limited	50,853,564	35,242,257
AB	International Finance Limited	7,452,313	8,783,455
AB	Securities Limited	21,667,677	16,482,964
Cas	hlink Bangladesh Limited (CBL)	250,021,004	239,907,170
AB	Exchange (UK) Ltd.	11,585,284	8,492,456
		2,141,123,495	1,811,917,292
		4,940,112,222	4,741,796,955
10. Oth	er assets		
Inc	ome generating-Equity Investment		
	Bangladesh:		
	AB Investment Limited	99,899,000	99,899,000
	(99.99% owned subsidiary company of ABBL)		
	AB Securities Limited	199,898,000	34,898,000
	(99.91% owned subsidiary company of ABBL)		
	Cashlink Bangladesh Limited (CBL)	212,581,228	212,581,228
	(90% owned subsidiary company of ABBL)	212,501,220	212,501,220
		512,378,228	347,378,228
Out	side Bangladesh:		
	AB International Finance Ltd., Hong Kong	5,203,944	5,203,944
	(wholly owned subsidiary company of ABBL)	5,205,944	5,203,944
	AB Exchange (UK) Limited (wholly owned subsidiary company of ABBL)	50,423,392	38,425,620
	whony owned subsidiary company of ADDL	55,627,337	43,629,564
		568,005,565	391,007,792



AB Bank Limited Notes to the Financial Statements

		31.12.2014 Taka	31.12.2013 Taka
	Non-income generating		
	Advance corporate income tax (note: 10.1)	9,357,440,764	7,060,657,451
	Arab Bangladesh Bank Foundation	19,920,000	19,920,000
	(99.60% owned subsidiary company of ABBL)		
	Share Money Deposits - AB Investment Limited	4,900,100,000	4,900,100,000
	Share Money Deposits - AB Securities Limited	-	165,000,000
	Accounts receivable	730,277,969	626,469,027
	Preliminary, formation, organisational, renovation,		
	development, prepaid expenses and others	507,327,670	828,594,917
	Exchange for clearing	459,660,909	351,479,645
	Interest accrued on investment but not collected,		
	commission and brokerage receivable on shares	COT ODC ODC	700 001 651
	and debentures, and other income receivables	695,096,286	708,821,651
	Security deposits	175,578,647	219,257,237
	Advance rent and advertisement	171,597,362	143,568,488
	Stationery, stamps, printing materials, etc.	29,273,384	29,375,102
	Inter-branch adjustment	154,618 17,046,427,609	1,839,710 15,055,083,229
		17,614,433,173	15,446,091,023
		17,014,433,173	13,440,091,023
10(a)	Consolidated Other assets		
	AB Bank Limited	17,614,433,173	15,446,091,023
	AB Investment Limited	461,991,430	411,820,752
	AB International Finance Limited	13,749,068	7,060,521
	AB Securities Limited	97,885,973	152,033,578
	Cashlink Bangladesh Limited (CBL)	28,405,366	36,866,958
	AB Exchange (UK) Ltd.	1,319,511	1,346,818
		18,217,784,520	16,055,219,650
	Less: Inter-group transaction	5,762,319,285	6,132,152,037
		12,455,465,235	9,923,067,614
10.1	Advance corporate income tax		
	In Bangladesh:		
	Balance at 01 January 2014	6,925,302,663	5,514,493,945
4	Add: Paid during the year	1,948,549,059	1,187,716,325
	Tax withheld during the year	251,607,320	223,255,192
		2,200,156,379	1,410,971,517
	Less: Transfer/Adjustment during the year	91,572	162,799
	Balance at 31 December	9,125,367,470	6,925,302,663
4	Advance tax of ABBL, Mumbai Branch	232,073,293	135,354,788
		9,357,440,763	7,060,657,451



Notes to the Financial Statements

For the year ended 31 December 2014

			31.12.2014 Taka	31.12.2013 Taka
11.	Borrowings from other banks, financial inst	titutions and agents		
	In Bangladesh	(Note: 11.1)	7,313,322,021	6,096,695,016
	Outside Bangladesh	(Note: 11.2)	3,663,488,409	3,890,797,017
			10,976,810,430	9,987,492,032
11.1	In Bangladesh			
11.1.1	Bangladesh Bank			
	ADB loan		17,107,125	32,214,175
	Islamic Investment Bonds		500,000,000	1,810,228,912
	Refinance against IPFF		105,176,850	-
	Refinance against Women Entr., Small En	terprise, ETP & Others	126,633,297	172,984,202
			748,917,272	2,015,427,290
11.1.2	2 Call & Term Borrowing from			
	Basic Bank Limited		950,000,000	800,000,000
	Rupali Bank Limited		-	700,000,000
	Dutch Bangla Bank Limited		1,565,293,240	638,750,000
	Dhaka Bank Limited		-	250,000,000
	National Bank Limited		-	899,750,000
	CITI Bank NA		420,000,000	-
	HSBC		300,000,000	-
	ICB Islami Bank Limited		470,000,000	-
	Brac Bank Limited		1,000,000,000	-
	United Commercial Bank Limited		1,300,000,000	777,500,000
	Commercial Bank of Ceylon		390,422,237	-
	Bangladesh Commerce Bank Limited		155,957,262	-
	Accrued interest		12,732,010	15,267,726
			6,564,404,749	4,081,267,726
			7,313,322,021	6,096,695,016
11.2	Outside Bangladesh			
	Sonali Bank UK		616,893,327	1,009,467,125
	HSBC BK NY		-	36,369,504
	SCB, NY, USA		-	123,710,388
	International Finance Corporation		2,732,718,832	2,721,250,000
	Banca UBAE		313,876,251	_
			3,663,488,409	3,890,797,017

A Schedule of Borrowings from other banks, financial institutions and agents outside Bangladesh is given in **Annex - D.**



Notes to the Financial Statements

	31.12.2014 Taka	31.12.2013 Taka
11.3 Analysis by security		
Secured (assets pledge as security for liabilities)	-	-
Unsecured	10,976,810,430	9,987,492,032
	10,976,810,430	9,987,492,032
11.4 Repayment pattern		
Repayable on demand	1,670,000,000	2,000,000,000
Repayable on maturity (Note: 11.4.1)	9,306,810,430	7,987,492,032
	10,976,810,430	9,987,492,032
11 / 1 Panavable on maturity		
11.4.1 Repayable on maturity	-	-
<u>Bangladesh Bank refinance:</u> ADB loan	17 107 105	22.21/ 175
Refinance against IPFF	17,107,125 105,176,850	32,214,175
Refinance against Women Entr., Small Enterprise, ETP & Others	126,633,297	172,984,202
Remance against women Lint., Small Linterprise, Lir & Others	248,917,272	205,198,377
Term borrowings:		
Islamic Investment Bonds	500,000,000	1,810,228,912
National Bank Limited	-	899,750,000
International Finance Corporation	2,732,718,832	2,721,250,000
Sonali Bank UK	-	1,009,467,125
HSBC BK NY	-	36,369,504
SCB, NY, USA	-	123,710,388
Banca UBAE	313,876,251	-
Commercial Bank of Ceylon	390,422,237	-
Bangladesh Commerce Bank Ltd	155,957,262	-
ICB Islami Bank Ltd	470,000,000	-
Brac Bank Limited	1,000,000,000	-
United Commercial Bank Ltd.	1,300,000,000	777,500,000
Sonali Bank UK Dutch Bangla Bank Ltd	616,893,327 1,565,293,240	388,750,000
Accrued interest	1,505,293,240	15,267,726
	9,057,893,158	7,782,293,655
	9,306,810,430	7,987,492,032
	. ,,	. ,
11(a) Consolidated Borrowings from other banks, financial institutions and agents		
AB Bank Limited	10,976,810,430	9,987,492,033
AB Investment Limited	2,406,573,816	2,454,862,230
AB International Finance Limited	1,407,722,530	1,259,280,748
AB Securities Limited	299,693,825	299,613,357
Cashlink Bangladesh Limited (CBL)	183,241,029	268,241,029
AB Exchange (UK) Ltd.	-	
	15,274,041,630	14,269,489,397
Less: Intercompany transactions	3,888,374,105	3,878,170,154
	11,385,667,525	10,391,319,243



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
12.	AB Bank Subordinated Bond		
	Subordinated Bond	2,500,000,000	-

The Board of Directors of AB Bank Limited in its 546th meeting held on March 12, 2014 approved the 7 years Non-Convertible Subordinated Bond BDT 250 crore for enhancing the Bank capital strength and subsequently approved by the shareholders in an Extra-ordinary General Meeting on April 21, 2014.

Accordingly, Bangladesh Securities and Exchange Commission vide their letter # BSEC/CI/DS – 12/2014/471 dated July 01, 2014 and Bangladesh Bank vide their letter # BRPD (BIC) 661/14B(P)/2014-4724 dated July 21, 2014 gave consent to raise capital of AB Bank Limited through issuance of Non-convertible Subordinated Bond.

13. Deposit and other accounts		
Inter-bank deposits	10,007,738,867	4,030,274,291
Other deposits	188,181,458,354	157,816,001,023
	198,189,197,221	161,846,275,315
13(a) Consolidated Deposit and other accounts		
AB Bank Limited	198,189,197,221	161,846,275,315
AB Investment Limited	-	_
AB International Finance Limited	6,018,236	5,086,140
AB Securities Limited	-	_
Cashlink Bangladesh Limited (CBL)	-	_
AB Exchange (UK) Ltd.	-	-
	198,195,215,457	161,851,361,455
Less: Inter-group transaction	78,457,744	241,469,221
	198,116,757,714	161,609,892,233
13.1 Maturity analysis of inter-bank deposits		
Repayable – on demand	1,098,483,242	337,310,488
– within 1 month	3,060,220,903	2,343,721,850
– over 1 month but within 3 months	5,646,584,722	1,011,931,465
– over 3 months but within 1 year	202,450,000	337,310,488
– over 1 year but within 5 years	-	-
– over 5 years but within 10 years	-	_
– over 10 years	-	-
-	10,007,738,867	4,030,274,291
13.2 Maturity analysis of other deposits		
Repayable – on demand	1,750,254,292	1,935,942,496
– within 1 month	15,403,477,078	19,437,674,463
– over 1 month but within 3 months	52,797,934,646	33,776,922,098
– over 3 months but within 1 year	68,482,947,994	67,025,189,928
– over 1 year but within 5 years	47,761,942,498	34,252,352,458
– over 5 years	1,984,901,847	1,387,919,580
	188,181,458,354	157,816,001,023



Notes to the Financial Statements

For the year ended 31 December 2014

			31.12.2014 Taka	31.12.2013 Taka
13.3	Demand and time deposits			
	a) Demand Deposits		20,583,315,650	18,420,611,485
	Current accounts and other accounts		17,639,785,113	15,742,024,927
	Savings Deposits (9%)		1,748,476,420	1,538,411,402
	Bills Payable		1,195,054,117	1,140,175,156
	b) Time Deposits		177,605,881,571	143,425,663,830
	Savings Deposits (91%) Short Notice Deposits Fixed Deposits Other Deposits		17,679,039,355	15,555,048,620
			27,253,775,501	22,968,769,304
			117,532,923,933	91,742,137,914
			15,140,142,782	13,159,707,991
	Total Demand and Time Deposits		198,189,197,221	161,846,275,315
13.4	Government			
			897,413,533	457,073,000
	Deposit money Banks		10,007,738,867	4,030,274,291
	Autonomous & Semi-Autonomous Bodies		4,264,224,627	3,027,972,099
	Public Non-Financial Organisation		32,677,381,012	22,900,850,230
	Other Public		2,256,073,419	1,013,434,469
	Foreign Currency		4,765,892,912	3,306,827,378
	Private		143,320,472,851 198,189,197,221	127,109,843,848 161,846,275,315
			190,109,197,221	101,640,275,515
14	Other liabilities			
	Accumulated provision against loans and advances	(Note: 14.1)	4,853,671,957	3,980,331,722
	Provision for current tax	(Note: 14.2)	12,339,190,786	9,650,912,245
	Deferred tax liabilities	(Note: 14.3)	136,219,062	109,050,939
	Interest suspense account	(Note: 14.4)	2,889,551,303	1,774,784,880
	Provision against other assets	(Note: 14.5)	614,228,969	292,234,553
	Provision for outstanding debit entries in NOSTRO accounts		200,000	200,000
	Accounts payable - Bangladesh Bank		163,907,636	47,656,432
	Accrued expenses		361,528,702	38,724,384
	Provision for off balance sheet items	(Note 14.6)	1,010,000,000	810,000,000
	Provision against investments	(Note 14.7)	1,995,053,000	1,995,053,000
	Others (*)		481,483,411	532,779,169
			24,845,034,825	19,231,727,325

(*) Others includes provision for audit fee, excise duty, income tax and VAT deducted at source, unclaimed dividend, accounts payable for safe keeping, earnest and security money.



Notes to the Financial Statements

For the year ended 31 December 2014

				31.12.2014 Taka	31.12.2013 Taka
14.1	Accumulated provision against loans		L		
	The movement in specific provision for bad a	<u>and doubtful debts</u>			
	Balance at 01 January		[2,244,104,159	1,015,379,159
	Fully provided debts written off during t		(-)	1,412,080,675	
	Recovery of amounts previously written		(+)	-	-
	Specific provision made for the year		(+)	2,059,300,000	1,228,725,000
	Transferred from other assets provisions		(+)		-
	Transfer from general provision Recoveries and provision no longer requ		(+)		-
	Net charge to Profit and Loss Account		(-) (+)	-	-
	Net charge to Front and Loss Account		(+)[647,219,325	1,228,725,000
	Balance at 31 December		-	2,891,323,484	2,244,104,159
	Provision made by ABBL, Mumbai Branc	h		32,808,560	28,802,250
	Total provision on classified loans and			2,924,132,044	2,272,906,409
			-		
	<u>On unclassified loans</u>				
	Balance at 01 January			1,703,660,313	1,265,260,313
	Recoveries and provision no longer requ		(-)	-	-
	Transfer to specific provision during the	-	(-)		-
	General provision made for the year		(+)	222,207,000	438,400,000
				222,207,000	438,400,000
	Balance at the year ended			1,925,867,313	1,703,660,313
	Provision made by ABBL, Mumbai Branc			3,672,600	3,765,000
	Total provision on un-classified loans			1,929,539,913	1,707,425,313
	Total provision on loans and advances	5		4,853,671,957	3,980,331,722
			ſ		
	Duraniai an fan	De muine d		20	
	<u>Provision for</u>	<u>Required</u>	l	Maintained	Excess
	Un-classified loans and advances	1,653,872,600		1,929,539,913	275,667,313
	Classified loans and advances	2,921,190,560		2,924,132,044	2,941,484
		4,575,063,160		4,853,671,957	278,608,797
					<u>.</u>
14.1.1	Details of provision for loans and adv	ances	ſ		.
				Provision	
	General Provision		l	Required 1,653,872,600	Maintained
	Standard		ſ	1,646,772,600	1,929,539,913 1,922,439,913
				1,040,//2,000	1,922,439,913

Standard Special Mention Account

Specific Provision

Substandard Doubtful Bad/Loss

Excess provision maintained at 31 December 2014

278,608,797

2,714,023,484

2,924,132,044

105,208,560

104,900,000

7,100,000

7,100,000

2,921,190,560

105,208,560

104,900,000

2,711,082,000



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
14.2	Provision for current tax		
	Balance at 01 January	9,519,523,785	7,618,313,733
	Add: Provision made during the year	2,613,913,258	1,901,210,052
	Balance at the year ended	12,133,437,043	9,519,523,785
	Provision held by ABBL, Mumbai Branch	205,753,743	131,388,460
		12,339,190,786	9,650,912,245

Corporate income tax assessment of the Bank is completed up to the income year ended 31 December 2012 (Assessment Year 2013-14). Corporate income tax return for the year 2013 submitted under section 82BB corresponding to Assessment Year 2014-15. Tax assessment for income years 2010, 2011 and 2012 are under appeal. Tax assessments for income years 1995,1996,1997,2007 and 2009 were completed but these were referred to the Hon'ble High Court on the application made by the Bank for some disputed points.

14.3 Deferred tax liabilities

	Balance at 01 January Add/(less): Provision made during the year Add/(Less): Adjustment/Rate Fluctuation during the year		109,050,939 27,091,990 76,133 136,219,062	112,104,056 (2,807,775) (245,342) 109,050,939
14.4	Interest suspense account			
	Balance at 01 January		1,751,626,029	868,286,638
	Transfer during the year	(+)	1,605,582,737	964,080,962
	Recovery during the year	(-)	178,595,000	80,741,571
	Write off during the year	(-)	311,844,325	-
	Balance at 31 December		2,866,769,441	1,751,626,029
	Mumbai Branch		22,781,862	23,158,851
			2,889,551,303	1,774,784,880
14.5	Provision against other assets			
	Provision for			
	Prepaid legal expenses		66,030,000	60,030,000
	Protested bills		26,065,610	22,565,610
	London Representative Office		-	1,708,494
	Myanmar Representative Office		-	1,112,430
	Others		522,133,359	206,818,019
			614,228,969	292,234,553

Provision against other assets was made as per BRPD Circular # 14 dated 25 June 2001 issued by Bangladesh Bank.

14.5.1 Calculation of Provision against other assets

Particulars	Outstanding amount	Base for Provision	Rate	Provisions Requirement	Provisions Maintained
Prepaid legal expenses	65,540,895	65,540,895	50% & 100%	33,286,451	66,030,000
Protested bills	25,607,792	25,607,792	100%	25,607,792	26,065,610
Others	80,000,000	80,000,000	100%	80,000,000	522,133,359
Required provision for other assets138,894,243					614,228,969
Total provision requirement					138,894,243
Total provision maintained					614,228,969
Excess provision maintained at 31 December 2014					475,334,726



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
14.6	Provision for off balance sheet items		
	Balance at 01 January	810,000,000	580,000,000
	Add: Provision made during the year	200,000,000	230,000,000
		1,010,000,000	810,000,000

14.6.1 Particulars of required provision for Off-Balance Sheet Items

	Base for Provision	Rate (%)	31.12.2014	31.12.2013
Acceptances and endorsements	26,787,952,637	1%	267,879,526	268,384,334
Letters of guarantee	13,845,332,265	1%	138,453,323	163,930,767
Irrevocable letters of credit	21,987,317,194	1%	219,873,172	302,251,327
Bills for collection	6,058,898,303	1%	60,588,983	75,372,764
Others	6,476,419,550	1%	64,764,196	-
Required provision	75,155,919,949		751,559,199	809,939,192
Provision maintained			1,010,000,000	810,000,000
Excess provision at 31 December 2014		258,440,801	60,808	

No provision has been maintained against Off Balance Sheet items of Mumbai Branch amounting Tk. 1,912,585,204 as per Reserve Bank of India (RBI) guidelines.

14.7 Provision against investments

Balance at 01 January	1,995,053,000	1,597,153,000
Add: Provision made during the year	-	397,900,000
	1,995,053,000	1,995,053,000
14(a) Consolidated Other liabilities		
AB Bank Limited	24,845,034,825	19,231,727,325
AB Investment Limited	814,831,811	931,141,087
AB International Finance Limited	58,743,830	67,419,361
AB Securities Limited	656,127,920	848,099,741
Cashlink Bangladesh Limited (CBL)	12,450,906	11,673,480
AB Exchange (UK) Ltd.	2,959,224	9,733,594
	26,390,148,516	21,099,794,588
Less: Inter-group transaction	327,696,455	645,282,794
	26,062,452,061	20,454,511,794



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
15.	Share Capital	5,324,591,520	4,976,253,760
15.1	Authorised Capital		
	600,000,000 ordinary shares of Taka 10 each	6,000,000,000	6,000,000,000
15.2	Issued, Subscribed and Paid-up Capital		
	10,000,000 ordinary shares of Taka 10 each issued for cash	100,000,000	100,000,000
	5,000,000 ordinary shares of Taka 10 each issued for rights	50,000,000	50,000,000
	517,459,152 ordinary shares of Taka 10 each issued as bonus shares	5,174,591,520	4,826,253,760
		5,324,591,520	4,976,253,760

15.3 Percentage of shareholding

	As at 31 December 2014		As at 31 Decemb	er 2013
	No. of shares	%	No. of shares	%
Sponsors and public	529,407,041	99.43	494,772,935	99.43
Government	3,052,111	0.57	2,852,441	0.57
	532,459,152	100.00	497,625,376	100

15.4 Classification of shareholders by holding

llalding	No. of ho	lders	% of total holding	
Holding	2014	2013	2014	2013
Upto 500	65,079	70,601	66.06	64.22
501 to 5,000	28,380	34,156	28.81	31.07
5,001 to 10,000	2,626	2,789	2.67	2.54
10,001 to 20,000	1,252	1,319	1.27	1.20
20,001 to 30,000	395	353	0.40	0.32
30,001 to 40,000	184	147	0.19	0.13
40,001 to 50,000	110	104	0.11	0.09
50,001 to 100,000	218	201	0.22	0.18
100,001 to 1,000,000	224	216	0.23	0.20
0ver 1,000,000	52	43	0.05	0.04
	98,520	109,929	100	100



Notes to the Financial Statements

For the year ended 31 December 2014

15.5 Names of the Directors and their shareholding as at 31 December 2014

	Chatwa	No of Sha	reholding
Name of the Director	Status	As at 31 Dec 2014	As at 31 Dec 2013
Mr. M. Wahidul Haque	Chairman	115,196	107,662
Mr. Salim Ahmed	Vice-Chairman	12,576,868	11,754,084
Mr. Feroz Ahmed	Director	11,047,823	10,325,069
Mr. M. A. Awal	Director	3,336	3,118
Mr. Shishir Ranjan Bose FCA	Independent Director	-	2,214
Mr. Faheemul Huq, Barrister - at -Law	Director	456,851	426,964
Mr. Syed Afzal Hasan Uddin, Barrister - at -Law	Director	2,368	2,214
Mr. Gholam Sarwar	Director	12,768	11,933
Mr. Md. Mesbahul Hoque	Director	2,368	2,214
Mr. B. B. Saha Roy	Director	2,065	1,930
Dr. M. Imtiaz Hossain	Independent Director	-	-
Mr. Md. Anwar Jamil Siddiqui (Expired on June 10, 2014)	Ex-Director	N/A	2,214
Ms. Runa Zakia Shahrood Khan	Ex- Independent Director	-	-
(Directorship Upto Aug 25, 2014)			
Mr. Shamim Ahmed Chaudhury	President & Managing Director	-	-

15.6 Capital Adequacy Ratio - As per BASEL II

Consolidated - Capital Adequacy Ratio

In terms of section 13(2) of the Bank Company Act (Amendment upto 2013), 1991 and Bangladesh Bank BRPD Circular no. 35 dated 29 December 2010, required capital of the Bank on Consolidated basis at the close of business on 31 December 2014 is Taka 22,374,628,492 as against available core capital of Taka 17,040,423,599 and supplementary capital of Taka 6,376,991,210 that is a total of Taka 23,417,414,809 thereby showing surplus capital/equity of Taka 1,042,786,317 at that date. Details are shown below:

	31.12.2014 Taka	31.12.2013 Taka
Core capital (Tier I)		
Fully Paid-up Capital/Capital Deposited with BB	5,324,591,520	4,976,253,760
Statutory Reserve Non-repayable share premium account	5,582,440,229	5,564,799,391 -
General Reserve	118,175,719	118,018,431
Retained earnings	6,034,620,214	5,171,126,214
Minority interest in Subsidiaries	(9,444,084)	(15,640,425)
Non-Cumulative irredeemable Preferences shares	-	-
Dividend Equalization Account	-	-
	17,050,383,599	15,814,557,372



AB Bank Limited Notes to the Financial Statements

For the year ended 31 December 2014

	31.12.2014 Taka	31.12.2013 Taka
Deductions from Tier-I (Core Capital)		
Book value of Goodwill	-	-
Shortfall in provisions required against classified assets	-	
Shortfall in provisions required against investment in shares	-	-
Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.	-	-
Reciprocal crossholdings of bank capital/subordinated debt	_	_
Any investment exceeding the approved limit under section	_	_
26(2) of Bank Company Act (Amendment upto 2013), 1991.		
Investments in subsidiaries which are not consolidated	9,960,000	9,960,000
Other if any	-	-
	9,960,000	9,960,000
Total Eligible Tier-I Capital	17,040,423,599	15,804,597,372
Supplementary capital (Tier II)		
General Provision for Unclassified Loans	2,027,313,116	1,801,166,361
General Provision for off Balance Sheet exposure	1,010,000,000	810,000,000
Assets Revaluation Reserves up to 50%	662,424,396	666,425,705
Revaluation Reserves of Securities (Up to 50%)	187,213,697	72,819,310
Revaluation Reserve for equity instruments up to 10%	-	-
All other preference shares	-	-
Balance of Exchange Equalisation Fund	-	-
Subordinated debt	2,500,000,000	-
Sub-Total	6,386,951,210	3,350,411,376
Deductions if any	9,960,000	9,960,000
Total Eligible Tier-II Capital	6,376,991,210	3,340,451,376
Capital eligible for market risk (Tier-III)	-	-
Short-term subordinated debt		
A. Total Eligible Capital	23,417,414,809	19,145,048,748
Total assets including off-Balance Sheet items	333,883,042,242	292,965,313,728
Total risk-weighted assets (RWA)	223,746,284,916	176,396,044,173
B. Total required capital (10% of Total RWA)	22,374,628,492	17,639,604,417
Capital Surplus / (Shortfall) [A-B]	1,042,786,317	1,505,444,331
Capital Adequacy Ratio	10.47%	10.85%

Solo - Capital Adequacy Ratio

In terms of section 13(2) of the Bank Company (Amendment upto 2013) Act, 1991 and Bangladesh Bank BRPD Circular no. 35 dated 29 December 2010, required capital of the Bank on Solo basis at the close of business on 31 December 2014 is Taka 22,086,224,310 as against available core capital of Taka 16,561,053,618 and supplementary capital of Taka 6,237,569,890 that is, a total of Taka 22,798,623,509 thereby showing surplus capital/equity of Taka 712,399,199 at that date. Details are shown below:



Notes to the Financial Statements

For the year ended 31 December 2014

	31.12.2014 Taka	31.12.2013 Taka
Core capital (Tier I)		
Fully Paid-up Capital/Capital Deposited with BB	5,324,591,520	4,976,253,760
Statutory Reserve	5,582,440,229	5,564,799,391
Non-repayable share premium account	-	-
General Reserve	42,199,200	42,199,200
Retained earnings	5,611,822,670	4,986,366,647
Minority interest in Subsidiaries	-	-
Non-Cumulative irredeemable Preferences shares	-	-
Dividend Equalization Account	-	-
	16,561,053,618	15,569,618,999
Deductions from Tier-I (Core Capital)		
Book value of Goodwill	_	-
Shortfall in provisions required against classified assets	-	-
Shortfall in provisions required against investment in shares	-	-
Remaining deficit on account of revaluation of investments in	-	-
securities after netting off from any other surplus on the securities.		
Reciprocal crossholdings of bank capital/subordinated debt Any investment exceeding the approved limit under section	-	-
26(2) of Bank Company (Amendment upto 2013) Act, 1991.	-	-
Investments in subsidiaries which are not consolidated	-	-
Other if any	-	
Total Eligible Tier-I Capital	- 16,561,053,618	
Supplementary capital (Tier II)		
General Provision for Unclassified loans	1,929,539,913	1,707,425,313
General Provision for off Balance Sheet exposure	1,010,000,000	810,000,000
Assets Revaluation Reserves up to 50%	661,783,743	663,407,904
Revaluation Reserves of Securities (Up to 50%)	136,246,235	21,807,130
Revaluation Reserve for equity instruments up to 10%	-	-
All other preference shares	-	-
Balance of Exchange Equalisation Fund	_	-
Subordinated debt	2,500,000,000	-
Sub-Total	6,237,569,890	3,202,640,347
Deductions if any	-	-
Total Eligible Tier-II Capital	6,237,569,890	3,202,640,347
Capital aligible for market rick (Tier III)		
Capital eligible for market risk (Tier-III) Short-term subordinated debt	-	
	-	



AB Bank Limited Notes to the Financial Statements

For the year ended 31 December 2014

			31.12.2014 Taka	31.12.2013 Taka
	A. Total Eligible Capital	:	22,798,623,509	18,772,259,345
	Total assets including off-Balance Sheet items		331,736,661,203	291,222,086,794
	Total risk-weighted assets (RWA)		220,862,243,100	173,871,198,712
	B. Total required capital (10% of Total RWA)		22,086,224,310	17,387,119,871
	Capital Surplus / (Shortfall) [A-B]		712,399,199	1,385,139,474
	Capital Adequacy Ratio		10.32%	10.80%
	Detailed Disclosure under Pillar III of Basel II is (Annex- E).	s presented in		
16.	Statutory reserve			
	In Bangladesh			
	Opening balance		5,384,130,846	4,824,544,671
	Add: Addition during the year		-	559,586,175
	Outside Bangladesh - ABBL, Mumbai Branch		5,384,130,846	5,384,130,846
	Opening balance		180,668,545	180,770,130
	Add: Addition during the year		22,074,774	14,891,830
	Add: Transferred from Investment fluctuation re	serve	-	10,175,540
	Add/(Less): Adjustment for Foreign Exchange Ra	ate Fluctuation	(4,433,937)	(25,168,955)
			198,309,382	180,668,545
			5,582,440,229	5,564,799,391
17.	Other reserve			
	General reserve	(Note: 17.1)	42,199,200	42,199,200
		(Note: 17.2)	1,323,567,486	1,326,815,807
	Investment revaluation reserve	(Note: 17.3)	272,492,469	43,614,260
			1,638,259,155	1,412,629,267
17.1	General reserve			
	Opening balance Add: Addition during the year		42,199,200	42,199,200
			42,199,200	42,199,200
17.2	Assets revaluation reserve			
	Opening balance		1,326,815,807	1,335,395,306
	Add: Addition during the year		-	-
	Less: Adjustment during the year		3,248,321	8,579,499
			1,323,567,486	1,326,815,807



Notes to the Financial Statements

For the year ended 31 December 2014

			31.12.2014 Taka	31.12.2013 Taka
17.3	Investment revaluation reserve (Treasury Bills	& Treasury Bonds)		
	<u>In Bangladesh</u>			
	Revaluation Reserve for:]
	Held to Maturity (HTM)	(Note: 17.3.1)	3,946,258	2,589,612
	Held for Trading (HFT)	(Note: 17.3.2)	268,546,211	41,024,648
			272,492,469	43,614,260
	Outside Bangladesh			
	ABBL, Mumbai Branch		-	-
	·····		272,492,469	43,614,260
17.3.1	Revaluation Reserve for Held to Maturity (НТМ)		
	Opening balance		2,589,612	1,235,476
	Add: Addition during the year		1,356,646	1,354,136
			3,946,258	2,589,612
	Less: Adjustment during the year		-	-
			3,946,258	2,589,612
17.3.2	Revaluation Reserve for Held for Trading (I	IFT)		
	Opening balance		41,024,648	3,789,583
	Add: Addition during the year		227,521,563	37,235,065
			268,546,211	41,024,648
	Less: Adjustment during the year		-	-
			268,546,211	41,024,648

Revaluation reserve of HTM and HFT securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular No. 05 dated 26 May 2008 of which 50% of revaluation reserve is treated as Supplementary Capital.

17(a) Consolidated Other reserve		
AB Bank Limited	1,638,259,155	1,412,629,267
AB Investment Limited	-	-
AB International Finance Limited	77,257,827	81,854,834
AB Securities Limited	101,934,926	102,024,360
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	1,817,451,907	1,596,508,461
18. Retained earnings		
Opening balance	4,986,366,647	5,158,900,828
Add: Post-tax profit for the year	1,260,033,729	1,010,997,314
Less: Transfer to statutory reserve	22,074,774	574,478,006
Cash dividend	248,812,688	-
Bonus shares issued	348,337,760	552,917,080
	5,627,175,154	5,042,503,057
Add/(Less): Retained earnings adjustment of Mumbai Br.	-	-
Add: Foreign Exchange Translation gain/(loss)	(15,352,484)	(56,136,410)
	5,611,822,670	4,986,366,647



Notes to the Financial Statements

For the year ended 31 December 2014

		31.12.2014 Taka	31.12.2013 Taka
18(a)	Consolidated Retained earnings		
	AB Bank Limited	5,611,822,670	4,986,366,647
	AB Investment Limited	443,830,684	449,414,907
	AB International Finance Limited	93,455,537	120,802,557
	AB Securities Limited	142,031,030	161,935,908
	Cashlink Bangladesh Limited (CBL)	(378,712,146)	(442,254,774)
	AB Exchange (UK) Ltd.	(39,518,318)	(35,353,595)
		5,872,909,457	5,240,911,650
	Less: Adjustment during the year	(123,968,489)	113,529,860
	Minority Interest	(37,742,268)	(43,744,425)
		6,034,620,214	5,171,126,214
18(b)	-		
	AB Investment Limited	7,193	5,499
	AB Securities Limited	419,938	579,554
	Cashlink Bangladesh Limited	(9,871,215)	(16,225,477)
		(9,444,084)	(15,640,425)
19	Contingent liabilities	77,068,505,153	83,216,543,057
19.1	Letters of guarantee Money for which the Bank is contingently liable in respect of guarantees issued favoring:		
	Directors Government Banks and other financial institutions Others	- 258,800,000 13,586,532,265 13,845,332,265	- 319,439,000 16,073,637,675 16,393,076,675

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Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
20	Profit and loss account		
	Income:		
	Interest, discount and similar income	23,778,605,203	20,421,030,959
	Dividend income	170,582,438	203,264,167
	Fee, commission and brokerage	2,016,785,206	2,157,327,618
	Gains less losses arising from investment securities	66,152,608	90,570,362
	Gains less losses arising from dealing in foreign currencies	1,050,735,660	863,190,356
	Other operating income	130,103,586	113,557,511
	Gains less losses arising from dealing securities	261,853,532	79,721,345
	Income from non-banking assets	-	-
	Profit less losses on interest rate changes	27,474,818,233	23,928,662,318
	Expenses:	27,474,010,233	23,920,002,310
	Interest, fee and commission	15,320,011,707	14,173,526,482
	Administrative expenses	3,721,566,305	3,139,460,036
	Other operating expenses	1,187,212,523	1,006,285,515
	Depreciation and amortization on banking assets	321,183,026	319,731,935
	Losses on loans and advances	-	-
		20,549,973,560	18,639,003,968
		6,924,844,673	5,289,658,349
04	Tuto and the second for the second		
21	Interest income/profit on investments		
	Interest on loans and advances:		
	Loans and advances	20,251,138,469	16,788,672,367
	Bills purchased and discounted	671,943,255	459,424,260
		20,923,081,724	17,248,096,627
	Interest on:		
	Calls and placements	466,213,165	688,687,073
	Balance with foreign banks	8,678,051	15,581,213
	Reverse Repo	337,876	-
	Balance with Bangladesh Bank	479,030	683,760
	-	475,708,123	704,952,046
		21,398,789,847	17,953,048,673
21(a)	Consolidated Interest income/profit on investments		
	AB Bank Limited	21,398,789,847	17,953,048,673
	AB International Finance Limited	87,040,560	106,723,450
	AB Investment Limited	552,380,899	496,099,614
	AB Securities Limited	92,446,612	95,771,014
	Cashlink Bangladesh Limited (CBL)	-	-
	AB Exchange (UK) Ltd.	-	
		22,130,657,918	18,651,642,751
	Less: Intercompany Transactions	210,365,075	286,641,116
		21,920,292,843	18,365,001,635



Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
22	Interest/profit paid on deposits, borrowings, etc. Interest on deposits:		
	Fixed deposits	10,299,236,627	10,057,873,407
	Savings deposits	746,204,017	671,280,022
	Special notice deposits	1,655,410,987	1,580,605,285
	Other deposits	1,637,245,939	1,239,321,458
	There is a large large	14,338,097,571	13,549,080,173
	Interest on borrowings: Local banks, financial institutions including Bangladesh Bank	869,519,615	624,446,310
	Subordinated Bond	112,394,521	024,440,310
	Suboralitated Bolia	15,320,011,707	14,173,526,482
22(a)	Consolidated Interest/profit paid on deposits, borrowings, etc.	<u> </u>	
()	AB Bank Limited	15,320,011,707	14,173,526,482
	AB Investment Limited	268,176,700	309,363,880
	AB International Finance Limited	12,760,792	14,641,669
	AB Securities Limited	73,693,437	73,113,588
	Cashlink Bangladesh Limited (CBL)		, 5, 115, 500
	AB Exchange (UK) Ltd.	-	_
		15,674,642,637	14,570,645,619
	Less: Intercompany Transactions	213,292,728	289,568,769
		15,461,349,909	14,281,076,850
23	Investment income		
	Capital gain on sale of shares	66,152,608	90,570,362
	Interest on treasury bills	277,929,189	554,376,344
	Dividend on shares	170,582,438	203,264,167
	Interest on debentures	2,887,500	2,887,500
	Interest on treasury bonds	2,076,039,553	1,881,378,565
	Gain/(Loss) on treasury bills and treasury bonds	261,853,532	79,721,345
	Interest on other bonds & others	22,959,114	29,339,877
		2,878,403,934	2,841,538,159
23(a)	Consolidated Investment income		
	AB Bank Limited	2,878,403,934	2,841,538,159
	AB Investment Limited	17,098,670	(11,408,937)
	AB International Finance Limited		
	AB Securities Limited	3,028,636	76,744
	Cashlink Bangladesh Limited (CBL)	(4,102,327)	_
	AB Exchange (UK) Ltd.	(+,102,327)	
	The Exchange (OK) Etc.	2,894,428,913	2,830,205,966
	Less: Intercompany Transactions (*)	87,370,533	115,148,632
		2,807,058,380	2,715,057,334
		2,007,030,380	2,113,037,334

(*) Inter-company transactions includes dividend income from AB International Finance Limited.



Notes to the Financial Statements

For the year ended 31 December 2014

24 Commission, exchange and brokerage 1,075,650,066 1,080,561,751 Other fees, commission and service charges 1,075,650,066 1,080,561,751 Commission on letters of guarantee 178,824,477 269,310,886 Exchange gains less losses arising from dealings in FC 3,067,520,866 3,020,517,974 24(a) Consolidated Commission, exchange and brokerage 3,067,520,866 3,020,517,974 AB Bank Limited 69,358,655 37,385,863 37,385,863 AB International Finance Limited 80,096,226 51,560,311 Cashtink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 2,875,587 104,368,410 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on talex, relephone, fax, etc. 86,00,62,496 79,557,329 Recoveries on claims, proviously written off 16,283,250 4,151,397 Recoveries on claims, protously, stamp, etc. 30,0103,586 113,557,511 (*) Non-operating income includes sale of scrap items. 25(3) 113,557,511 AB Bank Limited 9,475,966 8,310,421 3,344			2014	2013
24 Commission exchange and prokerage 1,075,650,066 1,080,561,751 0 Uher fees, commission on letters of guarantee 1,075,650,066 1,080,561,751 Exchange gains less losses arising from dealings in FC 1,050,735,660 3,067,520,866 AB Bank Limited 3,067,520,866 3,020,517,974 AB Bank Limited 6,9358,655 3,302,517,974 AB Investment Limited 40,299,029 43,523,416 AB Securities Limited 80,096,226 51,560,311 AB Exchange (UK) Ltd. 78,450,148 10,52,08,981 Less: Intercompany Transactions 3,338,084,877 3,338,084,877 Sourceries on loans previously written off 6,641,163 6,708,965 Recoveries on loans previously written off 6,641,163 6,708,965 Recoveries on courier, postage, stamp, etc. 25,335,461 4,315,57,511 Non-operating income (*) 1,781,214 536,441 130,103,586 113,557,511 536,441 AB International Finance Limited 9,922,052 45,946,982 AB International Finance Limited 9,942,956 3,310,421 113,557,511	•			
Commission on letters of credit 762,510,662 807,454,980 Commission on letters of guarantee 178,624,477 269,310,0356 Exchange gains less losses arising from dealings in FC 1,050,735,660 3,020,517,974 24(a) Consolidated Commission, exchange and brokerage 3 3,020,517,974 AB Bank Limited 3,067,520,866 3,020,517,974 AB Bank Limited 69,358,655 37,385,863 AB International Finance Limited 40,299,029 43,523,416 AB Securities Limited 80,096,226 51,560,311 Cashlink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 2,875,587 104,368,410 Less: Intercompany Transactions 2,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on clark, property 1,781,214 536,441 Non-operating income (*) 130,103,586 113,557,511 AB International Finance Limited 39,922,052 45,946,982 AB International Finance Limited 39,922,054 133,01,03,586 AB Intern	24	Commission, exchange and brokerage		
Commission on letters of guarantee 178,624,477 269,310,888 863,190,356 Exchange gains less losses arising from dealings in FC 3,067,520,866 3,020,517,974 24(a) Consolidated Commission, exchange and brokerage 3,067,520,866 3,020,517,974 AB Bank Limited 3,067,520,866 3,020,517,974 3,020,517,974 AB Investment Limited 69,358,655 3,020,517,974 3,020,517,974 AB Exchange (UK) Ltd. 69,358,655 3,020,517,974 3,020,517,974 AB Exchange (UK) Ltd. 78,450,148 105,208,938 51,560,311 Cashtink Bangladesh Limited (CBL) 78,450,148 3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 3,338,084,877 3,338,084,877 Secoveries on loans previously written off 6,641,163 6,708,965 4,151,397 Recoveries on colors previously written off 8,062,464 22,603,37,86 22,603,37,97 Non-operating income (*) 1,781,214 130,103,586 4,151,397 Yono-operating income includes sale of scrap items. 25(a) 113,557,511 AB Bank Limited <t< td=""><td></td><td>Other fees, commission and service charges</td><td>1,075,650,066</td><td>1,080,561,751</td></t<>		Other fees, commission and service charges	1,075,650,066	1,080,561,751
Exchange gains less losses arising from dealings in FC 1,050,735,660 863,190,356 3,067,520,866 3,020,517,974 24(a) Consolidated Commission, exchange and brokerage AB Bank Limited 3,067,520,866 3,020,517,974 AB International Finance Limited 3,067,520,866 3,020,517,974 AB Exchange (UK) Ltd. 69,358,655 37,385,863 Cashtink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 5,235,541 5,775,138 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on loans previously written off 16,283,250 4,151,397 Non-operating income includes sale of scrap items. 25(a) Consolidated other income AB Bank Limited 130,103,586 113,557,511 AB International Finance Limited 9,475,966 8,310,421 AB International Finance Limited 39,920,202 2,633,461 AB International Finance Limited 9,475,966 8,310,421 AB International Finance Limited 39,92		Commission on letters of credit	762,510,662	807,454,980
24(a) Consolidated Commission, exchange and brokerage AB Bank Limited AB Bank Limited AB Investment Limited AB Securities Limited Cashlink Bangladesh Limited (CBL) AB AB Exchange (UK) Ltd. Less: Intercompany Transactions 2.875,587 25 Other income Locker rent, insurance claim and others Recoveries on loans previously written off Recoveries on telex, telephone, fax, etc. Recoveries on telex, telephone, fax, etc. Recoveries on courier, postage, stamp, etc. Gain on sale of Bank property Non-operating income (*) (*) Non-operating income includes sale of scrap items. 25(a) Consolidated other income AB Bank Limited AB Investment Limited AB Inverstment Limited AB Exchange (UK) Ltd. Itallastell Ital		Commission on letters of guarantee	178,624,477	269,310,888
24(a) Consolidated Commission, exchange and brokerage AB Bank Limited 3,067,520,866 3,020,517,974 AB Investment Limited 69,358,655 37,385,863 AB International Finance Limited 80,096,226 51,560,311 Cashlink Bangladesh Limited (CBL) 78,450,148 100,208,938 AB Exchange (UK) Ltd. 2,235,541 5,775,138 Locker rent, insurance claim and others 3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 104,368,410 J.338,084,877 3,159,603,231 25 Other income 2 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,515,329 Recoveries on loans previously written off 16,283,250 - Non-operating income (*) 1,781,214 536,441 130,103,586 113,557,511 (*) Non-operating income includes sale of scrap items. 25(a) Consolidated other income 130,103,586 113,557,511 AB Investment Limited 9,475,506 8,310,421 AB Investment Limited 2,612,123 2,431,472		Exchange gains less losses arising from dealings in FC	1,050,735,660	863,190,356
AB Bank Limited 3,067,520,866 3,020,517,974 AB Investment Limited 69,358,655 40,299,029 AB Securities Limited 80,096,226 51,560,311 Lashlink Bangladesh Limited (CBL) 78,450,148 5,235,541 5,75,138 AB Exchange (UK) Ltd. 2,875,587 104,368,410 2,875,587 104,368,410 Less: Intercompany Transactions 2,875,587 104,368,410 3,3159,603,231 25 Other income 5,641,163 6,708,965 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on ourier, postage, stamp, etc. 25,335,463 22,603,379 Gain on sale of Bank property 130,103,586 113,557,511 Non-operating income (*) 1,781,214 536,441 AB Investment Limited 39,922,052 45,946,982 AB Securities Limited 2,612,123 2,431,472 AB Investment Limited 39,922,052 45,946,982 AB Exchange (UK) Ltd. 183,458,529 171,433,738 Less: Inter company transactions 9,207,451 8,227,723			3,067,520,866	3,020,517,974
AB Investment Limited 69,358,655 37,385,863 AB International Finance Limited 40,299,029 43,523,416 AB Securities Limited 80,096,226 51,560,311 Cashlink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 104,368,410 3,338,084,877 3,3159,603,221 25 Other income 6,6641,163 Locker rent, insurance claim and others 6,6641,163 Recoveries on loans previously written off 6,283,250 Recoveries on courier, postage, stamp, etc. 25,335,463 Gain on sale of Bank property 17,781,214 Non-operating income includes sale of scrap items. 130,103,586 25(a) Consolidated other income AB Investment Limited 9,475,966 AB International Finance Limited 39,922,052 AB Suchange (UK) Ltd. 1,344,802 AB International Finance Limited 2,612,123 AB Exchange (UK) Ltd. 133,458,529 AB International Finance Limited 3,922,052 AB Exchange (UK) Ltd. 133,458,52	24(a)	Consolidated Commission, exchange and brokerage		
AB Investment Limited 69,358,655 37,385,863 AB International Finance Limited 40,299,029 43,523,416 AB Securities Limited 80,096,226 51,560,311 Cashlink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 104,368,410 3,338,084,877 3,3159,603,221 25 Other income 6,6641,163 Locker rent, insurance claim and others 6,6641,163 Recoveries on loans previously written off 6,283,250 Recoveries on courier, postage, stamp, etc. 25,335,463 Gain on sale of Bank property 17,781,214 Non-operating income includes sale of scrap items. 130,103,586 25(a) Consolidated other income AB Investment Limited 9,475,966 AB International Finance Limited 39,922,052 AB Suchange (UK) Ltd. 1,344,802 AB International Finance Limited 2,612,123 AB Exchange (UK) Ltd. 133,458,529 AB International Finance Limited 3,922,052 AB Exchange (UK) Ltd. 133,458,52		AB Bank Limited	3.067.520.866	3.020.517.974
AB International Finance Limited 40,299,029 43,523,416 AB Securities Limited 80,096,226 51,560,311 Cashlink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 78,450,148 105,208,938 Base Scatter (CBL) 3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 104,368,410 Base Scatter (CBL) 3,338,084,877 3,159,603,231 25 Other income 6,641,163 6,708,965 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on courier, postage, stamp, etc. 25,335,463 22,603,379 Gain on sale of Bank property - - - Non-operating income includes sale of scrap items. 130,103,586 113,557,511 (*) Non-operating income includes sale of scrap items. 25,946,982 2,431,472 AB Bank Limited 9,475,966 8,310,421 AB International Finance Limited 2,2612,123 2,431,472 AB Securities Limited 183,458,529 171,433,738 <td< td=""><td></td><td></td><td></td><td></td></td<>				
AB Securities Limited 80,096,226 51,560,311 Cashlink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 2,875,587 104,368,410 Less: Intercompany Transactions 2,875,587 104,368,410 3,338,084,877 3,159,603,231 25 Other income 2 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on courier, postage, stamp, etc. 25,335,463 22,603,379 Gain on sale of Bank property 1,781,214 536,441 Non-operating income (*) 1,781,214 536,441 4B Bank Limited 9,475,966 8,310,421 AB Bank Limited 9,475,966 8,310,421 AB Investment Limited 9,475,966 8,310,421 AB Securities Limited (CBL) 1,344,802 1,187,352 AB Exchange (UK) Ltd. 1,174,251,078 8,227,723 Less: Inter company transactions 2,134,056,129 1,883,846,706 143,245,529 171,433,738 8,227,723 Basic salary, provident fund contribution and all				
Cashlink Bangladesh Limited (CBL) 78,450,148 105,208,938 AB Exchange (UK) Ltd. 5,235,541 5,775,138 AB Exchange (UK) Ltd. 3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 104,368,410 3,338,084,877 3,338,084,877 3,159,603,231 25 Other income 6,641,163 6,708,965 Locker rent, insurance claim and others 6,641,163 4,151,397 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on courier, postage, stamp, etc. 25,335,463 22,603,379 Gain on sale of Bank property - - - Non-operating income includes sale of scrap items. 130,103,586 113,557,511 (*) Non-operating income includes sale of scrap items. 22,612,123 2,431,472 AB Bank Limited 9,922,052 45,946,982 AB Securities Limited 39,202,052 45,946,982 AB Securities Limited (CBL) 1,344,802 1,187,352 AB Exchange (UK) Ltd. - - - Less: Inter company transactions 9,207,451 8,227,723 163,206,015 <td></td> <td>AB Securities Limited</td> <td></td> <td></td>		AB Securities Limited		
3,340,960,464 3,263,971,640 Less: Intercompany Transactions 2,875,587 104,368,410 3,338,084,877 3,338,084,877 3,159,603,231 25 Other income Locker rent, insurance claim and others 6,641,163 Recoveries on loans previously written off 16,283,250 Recoveries on courier, postage, stamp, etc. 80,062,496 Gain on sale of Bark property 25,335,463 Non-operating income (*) 1,781,214 130,103,586 113,557,511 (*) Non-operating income includes sale of scrap items. 130,103,586 25(a) Consolidated other income 130,103,586 AB Bank Limited 9,475,966 AB Investment Limited 39,922,052 AB Securities Limited 39,922,052 AB Securities Limited 2,612,123 Cashlink Bangladesh Limited (CBL) 1,344,802 AB Exchange (UK) Ltd. 183,458,529 Less: Inter company transactions 9,207,451 8a;227,723 163,206,015 26 Salary and allowances 2,134,056,129 Basic salary, provident fund contribution and all other allowances 2,134,056,129		Cashlink Bangladesh Limited (CBL)	78,450,148	
Less: Intercompany Transactions 2,875,587 104,368,410 3,338,084,877 3,159,603,231 25 Other income 0 Locker rent, insurance claim and others 6,641,163 6,708,965 Recoveries on loans previously written off 16,283,250 4,151,397 Recoveries on telex, telephone, fax, etc. 80,062,496 79,557,329 Recoveries on courier, postage, stamp, etc. 25,335,463 22,603,379 Gain on sale of Bank property - - Non-operating income includes sale of scrap items. 130,103,586 113,557,511 (*) Non-operating income includes sale of scrap items. 25(a) Consolidated other income AB Bank Limited 9,475,966 8,310,421 AB Investment Limited 9,475,966 8,310,421 AB International Finance Limited 39,922,052 45,946,982 AB Securities Limited 2,612,123 2,431,472 Cashlink Bangladesh Limited (CBL) 1,344,802 1,18,357,511 AB Exchange (UK) Ltd. 183,458,529 171,433,738 Less: Inter company transactions 9,207,451 8,227,723		AB Exchange (UK) Ltd.	5,235,541	5,775,138
25Other incomeLocker rent, insurance claim and others Recoveries on loans previously written off Recoveries on telex, telephone, fax, etc. Recoveries on courier, postage, stamp, etc. Gain on sale of Bank property Non-operating income (*)6,641,163 16,283,250 25,335,463 22,603,379 1,781,21425(*) Non-operating income includes sale of scrap items.2525(a)Consolidated other income AB Bank Limited AB Investment Limited AB International Finance Limited AB Securities Limited AB Securities Limited AB Exchange (UK) Ltd.130,103,586 9,207,451 183,458,529 9,207,451113,557,511 8,227,723 171,433,738 171,433,738 163,206,01526Salary and allowances Festival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055			3,340,960,464	3,263,971,640
25Other incomeLocker rent, insurance claim and others Recoveries on loans previously written off Recoveries on courier, postage, stamp, etc. Gain on sale of Bank property Non-operating income (*)6,641,163 16,283,250 80,062,496 25,335,463 12,2603,379 22,604,379 130,103,586 113,557,511 430,103,58625(a)Consolidated other income AB Bank Limited AB Investment Limited AB International Finance Limited AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.130,103,586 9,207,451 1,344,802 9,207,451 171,433,738 8,227,723 174,251,078113,557,511 8,227,723 174,251,07826Salary and allowances Basic salary, provident fund contribution and all other allowances Festival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055		Less: Intercompany Transactions	2,875,587	104,368,410
Locker rent, insurance claim and others6,641,1636,708,965Recoveries on loans previously written off16,283,2504,151,397Recoveries on courier, postage, stamp, etc.80,062,49679,557,329Gain on sale of Bank property-1,781,214536,441Non-operating income (*)130,103,586113,557,511(*) Non-operating income includes sale of scrap items.130,103,586113,557,511(*) Non-operating income includes sale of scrap items.2,612,1232,431,472AB Bank Limited39,922,05245,946,982AB Securities Limited2,612,1232,431,472AB Exchange (UK) LtdAB Exchange (UK) LtdAB Exchange (UK) Ltd183,458,529171,433,738AB Exchange (UK) LtdAB Salary and allowances2,134,056,1291,883,846,706Basic salary, provident fund contribution and all other allowances2,134,056,1291,883,846,706Festival and incentive bonus2,134,056,1291,748,055			3,338,084,877	3,159,603,231
Recoveries on loans previously written off Recoveries on telex, telephone, fax, etc. Recoveries on courier, postage, stamp, etc. Gain on sale of Bank property Non-operating income (*)16,283,250 80,062,496 25,335,463 22,603,379 1,781,214(*) Non-operating income includes sale of scrap items.130,103,586113,557,511(*) Non-operating income130,103,586113,557,511AB Bank Limited AB International Finance Limited39,922,05245,946,982AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.183,458,529171,433,738Less: Inter company transactions9,207,4518,227,72326Salary and allowances Basic salary, provident fund contribution and all other allowances Festival and incentive bonus2,134,056,1291,883,846,706 197,748,055	25	Other income		
Recoveries on loans previously written off Recoveries on telex, telephone, fax, etc. Recoveries on courier, postage, stamp, etc. Gain on sale of Bank property Non-operating income (*)16,283,250 80,062,496 25,335,463 22,603,379 1,781,214(*) Non-operating income includes sale of scrap items.130,103,586113,557,511(*) Non-operating income130,103,586113,557,511AB Bank Limited AB International Finance Limited39,922,05245,946,982AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.183,458,529171,433,738Less: Inter company transactions9,207,4518,227,72326Salary and allowances Basic salary, provident fund contribution and all other allowances Festival and incentive bonus2,134,056,1291,883,846,706 197,748,055		Locker rent, insurance claim and others	6,641,163	6,708,965
Recoveries on courier, postage, stamp, etc. Gain on sale of Bank property Non-operating income (*)25,335,463 1,781,214 130,103,58622,603,379 - 536,441(*) Non-operating income includes sale of scrap items.1,781,214 130,103,586113,557,51125(a) Consolidated other income AB Bank Limited AB Investment Limited AB International Finance Limited AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.130,103,586 9,207,451 183,458,529 9,207,451 171,433,738 174,251,078113,557,511 483,846,706 1,883,846,706 197,748,05526Salary and allowances Festival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055				
Gain on sale of Bank property Non-operating income (*)1,781,214-130,103,586113,557,511(*) Non-operating income includes sale of scrap items.130,103,58625(a) Consolidated other income AB Bank Limited AB International Finance Limited AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.130,103,58626Salary and allowances Basic salary, provident fund contribution and all other allowances Festival and incentive bonus130,103,58626Salary and allowances Pestival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055		Recoveries on telex, telephone, fax, etc.	80,062,496	79,557,329
Non-operating income (*)1,781,214536,441130,103,586113,557,511(*) Non-operating income includes sale of scrap items.25(a) Consolidated other incomeAB Bank Limited130,103,586AB Investment Limited9,475,966AB International Finance Limited39,922,052AB Securities Limited2,612,123Cashlink Bangladesh Limited (CBL)1,344,802AB Exchange (UK) Ltd.183,458,529Less: Inter company transactions9,207,451Basic salary, provident fund contribution and all other allowances2,134,056,129Basic salary, provident fund contribution and all other allowances2,134,056,129AB Securitie fund contribution and all other allowances2,134,056,129AB Salary and allowances2,134,056,129AB Salary and incentive bonus2,134,056,129AB Salary and incentive bonus2,134,056,129AB Salary and allowances2,134,056,129AB Salary a			25,335,463	22,603,379
130,103,586113,557,511(*) Non-operating income includes sale of scrap items.25(a) Consolidated other incomeAB Bank Limited130,103,586AB Investment Limited9,475,966AB International Finance Limited39,922,052AB Securities Limited2,612,123Cashlink Bangladesh Limited (CBL)1,344,802AB Exchange (UK) LtdLess: Inter company transactions9,207,451AB Salary and allowances2,134,056,129Basic salary, provident fund contribution and all other allowances2,134,056,129Festival and incentive bonus2,134,056,129197,748,055			-	-
 (*) Non-operating income includes sale of scrap items. 25(a) Consolidated other income AB Bank Limited AB Investment Limited AB International Finance Limited AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd. Less: Inter company transactions AB 34,458,529 A174,251,078 AB 3,206,015 26 Salary and allowances Basic salary, provident fund contribution and all other allowances Festival and incentive bonus 		Non-operating income (*)		
25(a)Consolidated other incomeAB Bank Limited130,103,586AB Investment Limited9,475,966AB International Finance Limited39,922,052AB Securities Limited2,612,123Cashlink Bangladesh Limited (CBL)1,344,802AB Exchange (UK) Ltd.183,458,529Less: Inter company transactions9,207,451Basic salary, provident fund contribution and all other allowances2,134,056,129Ab Securitive bonus2,134,056,129AB Exchange (UK) Ltd.1,883,846,706AB Securities Limited (CBL)1,883,846,706AB Exchange (UK) Ltd.1,187,352AB Exchange (UK) Ltd.1,187,352AB Exchange (UK) Ltd.1,187,352AB Exchange (UK) Ltd.1,183,458,529AB Exchange (UK) Ltd.1,183,206,015AB Exchange (UK) Ltd.1,183,206,015AB Exchange (UK) Ltd.1,183,846,706AB Exchange (UK) Ltd.1,184,956,			130,103,580	113,357,511
AB Bank Limited130,103,586113,557,511AB Investment Limited9,475,9668,310,421AB International Finance Limited39,922,05245,946,982AB Securities Limited2,612,1232,431,472Cashlink Bangladesh Limited (CBL)1,344,8021,187,352AB Exchange (UK) Ltd183,458,529171,433,738Less: Inter company transactions9,207,4518,227,723174,251,078163,206,015163,206,01526Salary and allowances Festival and incentive bonus2,134,056,1291,883,846,706197,748,055479,896,232197,748,055		(*) Non-operating income includes sale of scrap items.		
AB Bank Limited130,103,586113,557,511AB Investment Limited9,475,9668,310,421AB International Finance Limited39,922,05245,946,982AB Securities Limited2,612,1232,431,472Cashlink Bangladesh Limited (CBL)1,344,8021,187,352AB Exchange (UK) Ltd183,458,529171,433,738Less: Inter company transactions9,207,4518,227,723174,251,078163,206,015163,206,01526Salary and allowances Festival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055	25(a)	Consolidated other income		
AB Investment Limited9,475,9668,310,421AB International Finance Limited39,922,05245,946,982AB Securities Limited2,612,1232,431,472Cashlink Bangladesh Limited (CBL)1,344,8021,187,352AB Exchange (UK) Ltd.183,458,529171,433,738Less: Inter company transactions9,207,4518,227,723174,251,078163,206,015163,206,01526Salary and allowances2,134,056,1291,883,846,706Basic salary, provident fund contribution and all other allowances2,134,056,1291,883,846,706Festival and incentive bonus479,896,232197,748,055		AB Bank Limited	130,103,586	113,557,511
AB Securities Limited Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.2,612,123 1,344,802 .2,431,472 1,187,352 .AB Exchange (UK) Ltd.1,83,458,529 9,207,451171,433,738 8,227,723Less: Inter company transactions9,207,451 9,207,4518,227,723 1174,251,07826Salary and allowances Basic salary, provident fund contribution and all other allowances Festival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055		AB Investment Limited		
Cashlink Bangladesh Limited (CBL) AB Exchange (UK) Ltd.1,344,802 .1,187,352 Less: Inter company transactions183,458,529 .171,433,738 .9,207,451 .8,227,723 			1	
AB Exchange (UK) Ltd. - - Less: Inter company transactions 9,207,451 8,227,723 174,251,078 163,206,015 26 Salary and allowances 2,134,056,129 Basic salary, provident fund contribution and all other allowances 2,134,056,129 1,883,846,706 Festival and incentive bonus 479,896,232 197,748,055				
183,458,529 171,433,738 Less: Inter company transactions 9,207,451 9,207,451 8,227,723 174,251,078 163,206,015 26 Salary and allowances Basic salary, provident fund contribution and all other allowances 2,134,056,129 Festival and incentive bonus 479,896,232			1,344,802	1,187,352
Less: Inter company transactions 9,207,451 8,227,723 174,251,078 163,206,015 26 Salary and allowances Basic salary, provident fund contribution and all other allowances 2,134,056,129 Festival and incentive bonus 197,748,055		Ab Exchange (OK) Etu.	183 458 529	171 433 738
26Salary and allowances174,251,078163,206,015Basic salary, provident fund contribution and all other allowances Festival and incentive bonus2,134,056,129 479,896,2321,883,846,706 197,748,055		Less: Inter company transactions		
Basic salary, provident fund contribution and all other allowances2,134,056,1291,883,846,706Festival and incentive bonus479,896,232197,748,055				
Basic salary, provident fund contribution and all other allowances2,134,056,1291,883,846,706Festival and incentive bonus479,896,232197,748,055	26	Salary and allowances		
Festival and incentive bonus479,896,232197,748,055		-	2 134 056 129	1.883.846.706
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Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
26(a)	Consolidated salary and allowances		
	AB Bank Limited	2,613,952,361	2,081,594,761
	AB Investment Limited	15,651,036	14,054,087
	AB International Finance Limited	30,322,873	24,196,617
	AB Securities Limited	26,287,208	22,499,392
	Cashlink Bangladesh Limited (CBL)	171,816	98,930
	AB Exchange (UK) Ltd.	4,030,635	4,312,640
27	Rent, taxes, insurance, electricity, etc.	2,690,415,930	2,146,756,426
21			
	Rent, rates and taxes	364,020,444	276,876,101
	Electricity, gas, water, etc.	128,613,611	78,624,885
	Insurance	86,705,788	111,984,283
		579,339,843	467,485,269
27(a)	Consolidated Rent, taxes, insurance, electricity, etc.		
	AB Bank Limited	579,339,843	467,485,269
	AB Investment Limited	2,685,998	1,637,363
	AB International Finance Limited	6,865,222	6,283,396
	AB Securities Limited	7,984,860	7,688,089
	Cashlink Bangladesh Limited (CBL)	-	1,530,844
	AB Exchange (UK) Ltd.	2,343,532	2,279,097
		599,219,455	486,904,058
	Less: Inter company transactions	4,137,390	5,300,070
		595,082,065	481,603,988
28	Legal expenses		
	Legal expenses	17,949,057	13,260,716
28(a)	Consolidated Legal expenses		
	AB Bank Limited	17,949,057	13,260,716
	AB Investment Limited	304,465	164,900
	AB International Finance Limited	500,356	414,074
	AB Securities Limited	22,000	5,000
	Cashlink Bangladesh Limited (CBL)	-	155,250
	AB Exchange (UK) Ltd.	70,859	43,929
		18,846,738	14,043,869
29	Postage, stamp, telecommunication, etc.		
	Telex, fax, internet, wireless link, SWIFT, etc.	88,962,021	97,630,806
	Telephone	12,142,597	12,247,740
	Postage, stamp and shipping	30,184,424	29,590,195
		131,289,042	139,468,741



Notes to the Financial Statements

For the year ended 31 December 2014

	2014 Taka	2013 Taka
29(a) Consolidated Postage, stamp, telecommunication, etc.		
AB Bank Limited	131,289,042	139,468,741
AB Investment Limited	925,219	955,371
AB International Finance Limited	6,101,638	7,150,061
AB Securities Limited	1,633,989	1,563,350
Cashlink Bangladesh Limited (CBL)	92,291	343,413
AB Exchange (UK) Ltd.	375,118	364,463
	140,417,297	149,845,399
Less: Inter company transactions	-	17,382,476
	140,417,297	132,462,923
30 Stationery, printing, advertisements, etc.		
Printing and stationery	122,651,024	133,387,162
Publicity, advertisement, etc.	39,335,204	31,293,458
	161,986,227	164,680,619
30(a) Consolidated Stationery, printing, advertisements, etc.		
AB Bank Limited	161,986,227	164,680,619
AB Investment Limited	383,514	609,350
AB International Finance Limited	1,205,716	422,694
AB Securities Limited	801,818	564,215
Cashlink Bangladesh Limited (CBL)	1,068	13,210
AB Exchange (UK) Ltd.	-	24,564
	164,378,344	166,314,652
31 Directors' fees		
Directors' fees	2,070,000	1,741,100
Meeting expenses	7,181,619	772,643
	9,251,619	2,513,743

Directors' fees includes fees for attending the meeting of the Board, Executive Committee, Audit Committee and Shariah Council. Each director was remunerated @ Tk.5,000 per meeting.

31(a) Consolidated Directors' fees

AB Bank Limited	9,251,619	2,513,743
AB Investment Limited	149,500	126,500
AB International Finance Limited	-	-
AB Securities Limited	241,500	373,000
Cashlink Bangladesh Limited (CBL)	210,000	45,000
AB Exchange (UK) Ltd.	-	-
	9,852,619	3,058,243



Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
32	Auditors' fees		
	Statutory	1,114,877	1,098,535
	Others	1,200,026	1,356,793
		2,314,903	2,455,328
32(a)	Consolidated Auditors' fees		
	AB Bank Limited	2,314,903	2,455,328
	AB Investment Limited	115,000	159,850
	AB International Finance Limited	300,214	301,712
	AB Securities Limited	95,000	108,000
	Cashlink Bangladesh Limited (CBL)	172,500	160,000
	AB Exchange (UK) Ltd.	229,814	219,646
		3,227,431	3,404,536
33	Depreciation and repairs of Bank's assets		
	Depreciation:		
	Electrical appliances	163,946,363	177,828,306
	Furniture and fixtures	13,121,989	13,660,189
	Office appliances	2,549,637	2,724,234
	Building	18,489,172	15,154,566
	Motor vehicles	48,830,463	52,237,746
		246,937,625	261,605,041
	Repairs:		
	Motor vehicles	29,806,115	19,890,227
	Electrical appliances	73,193,556	112,947,467
	Office premises and others	83,313,604	116,839,751
	Furniture and fixtures	1,966,343	1,874,633
	Office appliances	5,060,074	5,014,279
		193,339,693	256,566,358
		440,277,317	518,171,400
	Amortization of Intangible Assets	74,245,401	58,126,893
		514,522,719	576,298,293
33(a)	Consolidated Depreciation and repairs of Bank's assets		
	AB Bank Limited	514,522,719	576,298,293
	AB Investment Limited	15,863,979	16,443,221
	AB International Finance Limited	464,234	533,515
	AB Securities Limited	6,535,758	6,004,616
	Cashlink Bangladesh Limited (CBL)	10,113,832	48,196,260
	AB Exchange (UK) Ltd.	3,092,828	3,226,546
		550,593,350	650,702,451



Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
34	Other expenses		
	Contractual service	413,073,911	370,967,057
	Petrol, oil and lubricant	67,318,807	68,457,953
	Software expenses	152,518,440	143,650,199
	Entertainment	63,414,615	64,075,098
	Travelling	37,660,653	48,957,476
	Subscription, membership and sponsorship	39,368,888	22,476,543
	Training, seminar and workshop	40,181,389	11,191,287
	Local conveyance	9,549,090	10,585,643
	Professional charges	62,459,693	47,355,803
	Books, newspapers and periodicals	1,350,780	1,290,580
	Branch opening expenses	15,420	77,529
	Bank Charges	32,242,658	30,123,775
	Sundry expenses (*)	268,058,179	187,076,572
		1,187,212,523	1,006,285,515

(*) Sundry expenses includes business promotion, rebate to foreign correspondents, donation & dress to employees etc.

34(a) Consolidated other expenses

34(a)	consolidated other expenses		
	AB Bank Limited	1,187,212,523	1,006,285,515
	AB Investment Limited	14,291,365	13,166,926
	AB International Finance Limited	4,025,028	3,847,582
	AB Securities Limited	17,695,625	21,376,481
	Cashlink Bangladesh Limited (CBL)	179,012	7,967,322
	AB Exchange (UK) Ltd.	1,577,403	1,369,677
		1,224,980,955	1,054,013,503
	Less: Inter company transactions	5,017,995	86,985,934
		1,219,962,960	967,027,569
35	Provision against loans and advances		
	On un-classified loans	222,207,000	438,400,000
	On classified loans	2,064,013,170	1,228,725,000
		2,286,220,170	1,667,125,000
35(a)	Consolidated provision against loans and advances		
	AB Bank Limited	2,286,220,170	1,667,125,000
	AB Investment Limited	-	-
	AB International Finance Limited	-	-
	AB Securities Limited	4,032,155	-
	Cashlink Bangladesh Limited (CBL)	-	-
	AB Exchange (UK) Ltd.	-	-
		2,290,252,325	1,667,125,000
36	Provisions for diminution in value of investments		
	In quoted shares	-	397,900,000



Notes to the Financial Statements

For the year ended 31 December 2014

	2014 Taka	2013 Taka
36 (a) Consolidated provisions for diminution in value of investments		
AB Bank Limited	-	397,900,000
AB Investment Limited	40,994,842	65,922,332
AB International Finance Limited	-	-
AB Securities Limited	450,000	623,795
Cashlink Bangladesh Limited (CBL)	982,396	-
AB Exchange (UK) Ltd.	-	-
	42,427,238	464,446,127
37 Other provision		
Provision for off balance sheet items	200,000,000	230,000,000
Provision for Other assets	459,995,730	10,000,000
	659,995,730	240,000,000

Provision for other assets included prepaid legal expenses, protested bills and others has been made as per Bangladesh Bank BRPD Circular # 14 dated 25 June 2001.

37 (a) Consolidated other provisions

•	AB Bank Limited	659,995,730	240,000,000
	AB Investment Limited	-	
	AB International Finance Limited	89,581	149,814
	AB Securities Limited	-	
	Cashlink Bangladesh Limited (CBL)	-	_
	AB Exchange (UK) Ltd.	-	_
		660,085,311	240,149,814
38	Appropriations		
	Retained earnings - brought forward	4,986,366,648	5,158,900,829
	Less: Adjustment for prior year	-	-
	Add: Post-tax profit for the year	1,260,033,729	1,010,997,314
		6,246,400,377	6,169,898,143
	Less: Dividend-		
	Cash dividend	248,812,688	-
	Bonus shares issued	348,337,760	552,917,080
		5,649,249,929	5,616,981,063
	Transferred to		
	Statutory reserve	22,074,774	574,478,006
	General reserve	-	-
	Proposed dividend	-	-
		22,074,774	574,478,006
	Retained earnings	5,627,175,154	5,042,503,057
	Less: Adjustment during the year	-	-
	Add: Foreign Exchange translation gain/(Loss)	(15,352,484)	(56,136,410)
		5,611,822,670	4,986,366,648



Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
39	Earnings Per Share (EPS)		
	Profit after taxation	1,260,033,729	1,010,997,315
	Number of ordinary shares outstanding	532,459,152	532,459,152
	Earnings Per Share	2.37	1.90
39 (a)	Consolidated Earnings Per Share		
	Net Profit attributable to the shareholders of parent company	1,495,213,054	1,093,697,178
	Number of ordinary shares outstanding	532,459,152	532,459,152
	Earnings Per Share	2.81	2.05

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 December 2014 in terms of Bangladesh Accounting Standard (BAS)-33. According to BAS-33, EPS for the year ended 31 December 2013 was restated for the issue of bonus share in 2013.

40 Receipts from other operating activities		
Interest on treasury bills, bonds, debenture and others	2,707,821,496	2,638,273,992
Exchange earnings	1,050,735,660	863,190,356
Recoveries on telex, telephone, fax, etc.	80,062,496	79,557,329
Recoveries on courier, postage, stamp, etc.	25,335,463	22,603,379
Gain on sale of Bank properties	-	-
Non-operating income	1,781,214	536,441
Others	6,641,163	6,708,965
	3,872,377,491	3,610,870,462
40(a) Consolidated Receipts from other operating activities		
AB Bank Limited	3,872,377,491	3,610,870,462
AB Investment Limited	26,574,636	(3,098,516)
AB International Finance Limited	39,922,052	45,946,982
AB Securities Limited	5,640,759	2,508,216
Cashlink Bangladesh Limited (CBL)	(2,757,525)	1,187,352
	3,941,757,413	3,657,414,497
41 Payments for other operating activities		
Rent, taxes, insurance, electricity, etc.	579,339,843	467,485,269
Postage, stamps, telecommunication, etc.	131,289,042	139,468,741
Repairs of Bank's assets	193,339,693	256,566,358
Legal expenses	17,949,057	13,260,716
Auditor's fees	2,314,903	2,455,328
Directors' fees	9,251,619	2,513,743
Other Expenses	1,187,212,523	1,029,766,244
	2,120,696,679	1,911,516,399



Notes to the Financial Statements

For the year ended 31 December 2014

		2014 Taka	2013 Taka
41(a)	Consolidated payment from other operating activities		
	AB Bank Limited	2,120,696,679	1,911,516,399
	AB Investment Limited	18,609,219	-
	AB International Finance Limited	17,763,176	1,601,553
	AB Securities Limited	28,929,019	-
	Cashlink Bangladesh Limited (CBL)	481,303	-
	AB Exchange (UK) Ltd.	4,366,912	
		2,190,846,308	1,913,117,952
42	Decrease in other assets		
	Investment in Subsidiaries	5,468,105,565	5,456,107,792
	Advance rent and advertisement	171,597,362	143,568,488
	Stationery, stamps, printing materials, etc.	29,273,384	29,375,102
	Security deposits	175,578,647	219,257,237
	Commission and brokerage receivable on shares and debentures, and other income receivables	695,096,286	708,821,651
	Accounts receivable	730,277,969	626,469,027
	Preliminary, formation, organizational, renovation, development and prepaid expenses	507,327,670	828,594,917
	Exchange for clearing	459,660,909	351,479,645
	Arab Bangladesh Bank Foundation	19,920,000	19,920,000
	Inter-branch adjustment	154,618	1,839,710
	-	8,256,992,410	8,385,433,570
	Add. Adjustment for write-off	135,929,582	-
		8,392,921,991	8,385,433,570
	Net Decrease	7,488,422	1,202,074,557
43	Increase/(decrease) in other liabilities		
	Accumulated provision against loans and advances	4,853,671,957	3,980,331,722
	Provision for current tax	12,339,190,786	9,650,912,245
	Deferred tax liabilities	136,219,062	109,050,939
	Interest suspense account	2,889,551,303	1,774,784,880
	Accounts payable - Bangladesh Bank	163,907,636	47,656,432
	Provision against other assets	614,228,969	292,234,553
	Accrued expenses	361,528,702	38,724,384
	Provision against investments	1,995,053,000	1,995,053,000
	Provision against off balance sheet items	1,010,000,000	810,000,000
	Provision for outstanding debit entries in NOSTRO accounts	200,000	200,000
	Others	481,483,411	532,779,169
		24,845,034,825	19,231,727,325
	Less: Adjustment for provision & others	20,953,490,555	17,119,762,295
		3,891,544,270	2,111,965,030
	Net Increase/(Decrease)	1,779,579,241	845,322,731



Notes to the Financial Statements

For the year ended 31 December 2014

44 Conversion Rates

Assets and liabilities as at 31 December 2014 denominated in foreign currencies have been converted to local currency Bangladesh Taka (BDT) at the following exchange rates:

Currency	Abbreviation	Unit	Equivalent to BDT
British Pound Sterling	GBP	1.00	120.9229
European Currency	EURO	1.00	94.7163
Indian Rupee	INR	1.00	1.2242
Japanese Yen	JPY	1.00	0.6459
US Dollar	USD	1.00	77.9494
Honkong Dollar	HKD	1.00	10.0472
U.A.E Dirham	DIRHAM	1.00	21.2217

45 Highlights of the overall activities of the Bank

Sl #	Particulars	2014 Taka	2013 Taka
1	Paid-up capital	5,324,591,520	4,976,253,760
2	Total capital	22,798,623,509	18,772,259,345
3	Capital surplus	712,399,199	1,385,139,474
4	Total assets	254,668,156,050	208,005,543,738
5	Total deposits	198,189,197,221	161,846,275,315
6	Total loans and advances	177,570,797,390	140,121,297,505
7	Total contingent liabilities and commitments	77,068,505,153	83,216,543,057
8	Credit-deposit ratio	89.60	86.58
9	Ratio of classified loans against total loans and advances	3.86%	3.37%
10	Profit after tax and provision	1,260,033,729	1,010,997,315
11	Loans Classified during the Year	3,841,644,357	1,199,114,300
12	Provision kept against classified loans	2,924,132,044	2,272,906,409
13	Provision surplus/ (deficit)	278,608,797	359,364,850
14	Cost of fund	10.63%	11.82%
15	Interest earning assets	215,691,391,977	175,977,549,246
16	Non-interest earning assets	38,976,764,073	32,027,994,492
17	Return on investments (ROI)	9.68%	10.37%
18	Return on assets (ROA)	0.54%	0.53%
19	Income from investments	2,878,403,934	2,841,538,159
20	Earnings per share	2.37	1.90
21	Net Income per share	2.37	1.90
22	Price-earnings ratio (Times)	12.64	13.80

MIMA

Shamim Ahmed Chaudhury Managing Director

Director

Dr. M. Imtiaz Hossain Director

M. Wahidul Haque Chairman

Dhaka, April 12, 2015



Currency wise Balances As at 31 December 2014

	Name of As at 31 December 2		2014		
Name of the bank	Location	currency	Amounts in foreign currency	Conversion rate	Equivalent amounts in Taka
The Bank of Tokyo Mitsubishi Ltd.	Japan	JPY	1,095,626.00	0.6459	707,664.83
HSBC AUST	Australia	AUD	14,565.80	63.3962	923,416.37
JP Morgan Chase Bank	USA	USD	2,552,442.29	77.9494	198,961,345.04
Sonali Bank (Kolkata)	India	ACU	42,070.34	77.9494	3,279,357.76
Sonali Bank (UK)	UK,London	USD	1,107,224.23	77.9494	86,307,464.39
Sonali Bank (UK)	UK,London	GBP	304,436.37	120.9229	36,813,328.73
Myanmar Economic Bank	Myanmar	ACU	410.00	77.9494	31,959.25
Citibank NA	USA	USD	647,213.85	77.9494	50,449,931.28
Hatton National Bank Ltd.	Srilanka	ACU	104,695.64	77.9494	8,160,962.32
Commerz Bank AG	Germany	USD	515,055.49	77.9494	40,148,266.41
NIB Bank Ltd.	Pakistan	ACU	77,197.73	77.9494	6,017,516.73
Mashreq Bank Psc	USA	USD	469,033.26	77.9494	36,560,861.20
Nepal Bangladesh Bank Ltd.	Nepal	ACU	26,352.25	77.9494	2,054,142.08
Bank of Bhutan	Bhutan	ACU	313,541.67	77.9494	24,440,385.05
HABIB Zuric	Germany	EURO	49,825.00	94.7163	4,719,239.65
Wachovia Bank/Wells Fargo N.A	USA	USD	461,678.82	77.9494	35,987,587.01
Habib America Bank	USA	USD	480,503.06	77.9494	37,454,925.23
Commerz Bank AG	Germany	EURO	364,208.78	94.7163	34,496,508.07
Hypovereins Bank	Germany	EURO	47,500.28	94.7163	4,499,050.77
National Commercial Bank Ltd	KSA	USD	383,156.10	77.9494	29,866,788.10
Habib Metro Bank	Pakistan	ACU	172,018.31	77.9494	13,408,724.05
Habib Bank AG	Dubai	AED	33,142.82	21.2217	703,346.98
COMMERZ BK CAD	Germany	CAD	53,699.63	66.9381	3,594,551.20
COMMERZ BK CHF	Germany	CHF	128,251.90	78.7368	10,098,144.20
HSBC-OBU	USA	USD	1,330,844.34	77.9494	103,738,517.80
JPMC NY-OBU	USA	USD	446,393.70	77.9494	34,796,121.08
HSBC, New York	USA	USD	9,859,781.95	77.9494	768,564,087.13
Reserve Bank of India	Mumbai	INR	13,777,573.57	1.2242	16,866,505.56
HDFC Bank Ltd.	Mumbai	INR	6,649,696	1.2242	8,140,557.67
Commerz Bank AG (Euro)	Frankfurt	EURO	111,495.40	94.7163	10,560,432.15
Commerz Bank AG (ACU)	Frankfurt	ACU	102,202.59	77.9494	7,966,630.56
Kotak Mahindra Bank	India	INR	7,829,744.47	1.2242	9,585,173.18
HSBC (USD)	New York	USD	888,651.19	77.9494	69,269,826.99
HSBC (ACUD)	New York	USD	6,758,631.10	77.9494	526,831,238.72
Habib American Bank Ltd	New York	USD	93,820.84	77.9494	7,313,278.31
Standard Chartered Bank	New York	USD	978,118.46	77.9494	76,243,747.09
Standard Chartered Bank	Singapore	SGD	47,232.66	58.9053	2,782,254.01
JP Morgan Chase Bank	New York	USD	58,192.37	77.9494	4,536,060.14
	2,316,879,897				



Investment in Shares

As at 31 December 2014

Annexure-B

					Amount in Taka
Particulars	Number of shares	Market price per share	Total market price	Cost per Share	Total cost
Shares (quoted)					
Dhaka Bank Limited	435,000	18.30	7,960,500	19.81	8,616,210
National Bank Limited	1,100,000	11.40	12,540,000	42.28	46,512,850
Uttara Bank Limited	47,365	25.90	1,226,754	25.15	1,191,030
AB Bank 1st Mutual Fund	35,173,750	6.30	221,594,625	8.53	300,000,000
LR Global Bangladesh Mutual Fund-1	10,369,343	5.00	51,846,715	9.64	100,000,000
Popular Life 1st Mutual Fund	2,222,852	5.00	11,114,260	6.77	15,041,000
National Life Insurance	13,149	235.20	3,092,645	217.65	2,861,903
Pragati Insurance	1,054,416	41.30	43,547,381	119.10	125,579,297
Desco	5,850,098	69.50	406,581,811	95.18	556,787,791
Khulna Power Company Limited	5,174,884	57.00	294,968,388	97.34	503,738,804
Meghna Petrolium Limited	22,000	211.00	4,642,000	231.78	5,099,138
Padma Oil Co.	305,000	251.60	76,738,000	306.07	93,352,149
Powergrid Company of Bangladesh Limited	3,366,500	40.40	136,006,600	81.61	274,723,472
Beacon Pharmaceuticals Limited	6,642,500	18.00	119,565,000	73.96	491,289,694
Beximco Pharma	6,186,920	58.70	363,172,204	66.53	411,596,943
Orion Pharma Limited	1,200,000	45.50	54,600,000	83.33	100,000,001
Fuwang Food	497,310	23.80	11,835,978	31.50	15,666,128
Lafarge Surma Cement Limited	125,000	123.00	15,375,000	134.50	16,812,600
BSRM Steels Limited	3,177,000	87.70	278,622,900	108.63	345,132,565
GPH Ispat Limited	694,050	45.90	31,856,895	57.99	40,245,292
Union Capital Limited	1,709,400	21.20	36,239,280	87.19	149,037,204
Beximco Limited	3,057,950	36.40	111,309,380	110.24	337,094,014
Shinepukur Ceramics Limited	1,143,962	14.40	16,473,053	58.13	66,501,146
Argon Denims Limited	1,200,000	41.20	49,440,000	56.71	68,052,980
			2,360,349,368		4,074,932,211

Shares/Bond (unquoted)

Particulars	Number of shares	Cost per Share	Book Value/Cost
CDBL	5,000,000	2.00	10,000,000
CDBL (Placement)	711,804	8.00	5,694,430
Fiber @ home Ltd.	500,000	100.00	50,000,000
IIDFCL	105,765	100.00	10,576,495
Amana Bank Limited, Srilanka	180,562,010	3.42	616,735,920
Bangladesh Fund	2,000,000	100.00	200,000,000
Stock Market Stablization Fund	500,000	10.00	5,000,000

898,006,845

Z	Z
J	YEARS OF INSPIRATION

<u>Annexure-C</u>

							Amount in Taka
Particulars	Land and Building	Furniture and Fixtures	Office Appliances	Electrical Appliances	Motor Vehicles	Intangible Assets	Total
Cost/ Revaluation							
Balance at 01 January 2014	3,263,321,411	205,265,735	61,255,451	1,374,569,392	484,488,318	286,673,051	5,675,573,358
Addition during the year	82,040,471	14,389,671	2,032,111	89,028,925	85,179,527	285,277,578	557,948,283
Less: Disposal/Adjustment during the year	3,679,800	1,074,601	1,008,996	19,774,435	1,827,099	ı	27,364,931
Adjustment for FX Rate Fluctuation	I	68,465	217,282	325,887	88,718	918,177	1,618,529
At 31 December 2014	3,341,682,082	218,512,340	62,061,284	1,443,497,994	567,752,028	571,032,451	6,204,538,180
Accumulated Depreciation							
Balance at 01 January 2014	74,765,390	91,270,006	49,607,477	826,312,413	366,077,451	94,976,253	1,503,008,991
Addition during the year	18,489,172	13,121,990	2,549,637	163,946,364	48,830,463	74,245,400	321, 183, 026
Less: Disposal/Adjustment during the year	530,822	685,129	989,805	19,065,310	1,827,099	ı	23,098,165
Adjustment for FX Rate Fluctuation	•	51,667	215,040	326,850	93,898	862,745	1,550,200

1,799,543,653	168,358,908	412,986,916	970,866,617	50,952,269	103,655,201	92,723,740
1,550,200	862,745	93,898	326,850	215,040	51,667	•
23,098,165	1	1,827,099	19,065,310	989,805	685,129	530,822
321, 183, 026	74,245,400	48,830,463	163,946,364	2,549,637	13,121,990	18,489,172

At 31 December 2014

At 31 December 2014 At 31 December 2013

Net Book Value

4,404,994,528	184,163,404 4,172,564,367	
402,673,543	184,163,404	
154,765,112	118,410,867	
472,631,377	555,790,372	
11,109,015	11,647,974	
114,857,140	113,995,729	
3,248,958,342	3,188,556,020	

Annexure-D

AB Bank Limited Borrowings from other banks, financial institutions and agents-outside Bangladesh

				At 31 December 2014	2014		At 31 December 2013	2013
Name of the bank	Location	Currency	Amounts in foreign currency	Conversion rate	Equivalent amount in Taka	Amounts in foreign currency	Conversion rate	Equivalent amount in Taka
Sonali Bank UK	Ч	USD	7,914,023	77.95	616,893,327	12,983,500	77.75	1,009,467,125
HSBC BK NY	BK	USD	1	1	1	467,775	77.75	36,369,504
SCB,NY,USA	NSA	USD	I	ı	I	1,591,130	77.75	123,710,388
International Finance Corporation	NSA	USD	35,057,599	77.95	2,732,718,832	35,000,000	77.75	2,721,250,000
Banca UBAE	Italy	USD	4,026,667	77.95	313,876,251	I	I	I
					3,663,488,409			3,890,797,017





Annexure-E

AB Bank Limited

Detailed of Risk Weighted Assets under Basel II

At 31 December 2014

Credit Risk

Amount in Taka

	2014		20	13
Risk Weighted Assets (RWA) for	Exposure	Risk Weighted Asset	Exposure	Risk Weighted Asset
A. Credit Risk				
On- Balance sheet (as shown below)	237,697,458,701	165,950,350,974	195,162,330,827	118,143,479,729
Off-Balance sheet (as shown below)	38,557,345,629	30,919,980,327	42,754,140,804	35,233,996,894
B. Market Risk	-	7,374,692,523	-	6,639,916,447
C. Operational Risk	-	16,617,219,276	-	13,853,805,642
Total RWA (A+B+C)	276,254,804,330	220,862,243,100	237,916,471,631	173,871,198,713

Credit Risk - On Balance Sheet

		20	14	20	13
sı.	Exposure Type	Exposure	Risk Weighted Asset	Exposure	Risk Weighted Asset
a)	Cash and Cash Equivalents	1,141,174,225	-	1,329,240,204	-
b)	Claims on Bangladesh Government and Bangladesh Bank	28,640,030,266	-	26,124,616,340	-
c)	Claims on other Sovereigns & Central Banks*	335,151,337	167,575,668	327,552,189	163,776,094
d)	Claims on Bank for International Settlements, International Monetary Fund and European Central Bank	-	-	-	-
e)	Claims on Multilateral Development Banks (MDBs)	-	-	-	-
f)	Claims on Public Sector Entities (other than Government) in Bangladesh	88,249,959	44,124,980	120,716,000	60,358,000
g)	Claims on Banks and Non-bank Financial Institution (NBFI):				
	i) Original maturity over 3 months	2,360,690,773	611,642,408	2,843,907,658	1,084,382,372
	ii) Maturity less than 3 months	15,386,368,831	3,077,273,766	14,371,371,297	2,874,274,259
h)	Claims on Corporate (excluding equity exposure)	105,843,843,157	95,303,984,716	79,169,534,046	60,833,524,906
hi)	Claims on SME	35,913,019,877	31,968,812,309		
i)	Claims under Credit Risk Mitigation	4,987,292,299	1,229,578,167	3,723,196,872	504,125,746
	Fixed Risk Weight Groups:				
j)	Claims categorized as retail portfolio (excluding consumer loan)	2,957,039,428	2,217,779,571	34,868,429,035	26,151,321,777
k)	Consumer Loan	950,934,586	950,934,586	998,380,541	998,380,541
l)	Claims fully secured by residential property	1,266,649,049	633,324,524	1,124,918,562	562,459,281
m)	Claims fully secured by commercial real estate	5,022,991,699	5,022,991,699	2,714,567,855	2,714,567,855
n)	Past Due Claims (Risk weights are to be assigned net of specific provision)	3,934,770,173	4,630,499,029	2,650,066,662	3,241,397,250
0)	Investments in venture capital	1,135,712,017	1,703,568,026	1,535,712,017	2,303,568,026
p)	Claim on Capital Market Exposure	7,609,189,641	9,511,487,051	7,480,263,363	9,350,329,204
q)	Unlisted equity investments and regulatory capital instruments issued by other banks (other than those deducted from capital) held in banking book	185,220,392	231,525,490	173,222,620	216,528,275
r)	Investments in premises, plant and equipment and all other fixed assets	4,404,994,528	4,404,994,528	4,172,564,367	4,172,564,367
s)	Claims on all fixed assets under operating lease	-	-	-	-
t)	All other assets	15,534,136,465	4,240,254,456	11,434,071,196	2,911,921,776
	Total	237,697,458,701	165,950,350,974	195,162,330,827	118,143,479,729

<u>Annexure-E</u>

Detailed of Risk Weighted Assets under Basel II At 31 December 2014 AB Bank Limited

Credit Risk - Off Balance Sheet

Amount in Taka

		20	2014	2013	[3
SI.	Exposure Type	Exposure	Risk Weighted Asset	Exposure	Risk Weighted Asset
a)	Claims on Bangladesh Government and Bangladesh Bank	•	I	I	•
(q	b) Claims on other Sovereigns & Central Banks*	I	I	I	I
c)	Claims on Bank for International Settlements	ı	ľ	I	
(p	d) Claims on Multilateral Development Banks (MDBs):	I	I	I	I
e)	e) Claims on Public Sector Entities (other than Government) in Bangladesh	I	I	1	I
f)	Claims on Banks:	I	I	I	I
	i) Maturity over 3 months	ı	I	I	ı
	ii) Maturity less than 3 months	129,400,000	25,880,000	159,700,000	31,940,000
g)	Claims on Corporate (excluding equity exposure)	35,977,298,869	28,839,721,111	41,712,119,975	34,539,811,272
Ĥ	h) Against retail portfolio (excluding consumer loan)	344,369,791	258,277,343	880,300,829	660,225,622
hi)	hi) Claims on SME	2,101,937,072	1,791,761,976		
;	i) Consumer Loan	4,339,897	4,339,897	2,020,000	2,020,000
Ċ	j) Claims fully secured by residential property	I	I	I	I
$\widehat{\mathbf{v}}$	k) Claims fully secured by commercial real estate	I	I	I	I
	l) Investments in venture capital	I	I	I	I
Ê	m) Capital Market Exposure	I	I	I	I
(u	All other assets	I	I	I	I
	Total	38,557,345,629	30,919,980,327	42,754,140,804	35,233,996,894



Annexure-E-1



AB Bank Limited

Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

These disclosures have been made in accordance with the Bangladesh Bank BRPD Circular no. 35 of 29 December 2010 as to Guidelines on 'Risk Based Capital Adequacy for Banks' in line with Basel II.

1. Capital Adequacy under Basel-II

To cope with the international best practices and to make the Bank's capital more risk sensitive as well as more shock resilient, 'Guidelines on Risk Based Capital Adequacy (RBCA) for Banks' (Revised regulatory capital framework in line with Basel II) have been introduced from January 01, 2009. Throughout the year 2009, Basel II reporting was parallel to Basel I which was the statutory requirement upto that year. However, beginning year 2010, Basel II became mandatory. Bangladesh Bank further reviewed the RBCA Guidelines on several occasions prior to Basel II became fully in force. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirements as stated in these guidelines have to be followed by all scheduled banks for the purpose of statutory compliance.

Above guidelines were issued by Bangladesh Bank (BB) under section 13 and section 45 of the Bank Company Act 1991 (Amendment upto 2013) and also in accordance with "International Convergence of Capital Measurement and Capital Standards: A Revised Framework" of June, 2006 (popularly known as `Basel II Capital Adequacy Framework') released by Basel Committee on Banking Supervision (BCBS).

Basel II guidelines are structured on the following aspects:

- a) Minimum capital requirements to be maintained by a Bank against credit, market, and operational risks.
- b) Process for assessing the overall capital adequacy aligned with risk profile of a Bank as well as capital growth plan.
- c) Framework of public disclosure on the position of a Bank's risk profiles, capital adequacy, and risk management system.

2. Scope of application

Basel II guidelines apply to all scheduled banks on 'Solo' basis as well as on 'Consolidated' basis where-

- Solo Basis' refers to all position of the bank and its local and overseas branches/offices; and
- Consolidated Basis' refers to all position of the bank (including its local and overseas branches/offices) and its subsidiary company(ies) engaged in financial (excluding insurance) activities like merchant banks, brokerage firms, discount houses, etc. (if any).

AB Bank followed the scope narrated above. Bank has Tier 1 and 2 capital structure at the moment.

3. Capital base

Regulatory capital has been categorized into three tiers: Tier 1, Tier 2, and Tier 3 respectively.

a) Tier 1 capital

Tier 1 capital called 'Core Capital' comprises of highest quality of capital elements that consists of:

- i) Paid up capital
- ii) Non-repayable share premium account
- iii) Statutory reserve
- iv) General reserve
- v) Retained earnings
- vi) Minority interest in subsidiaries
- vii) Non-cumulative irredeemable preference shares
- viii) Dividend equalization account



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

Bank's Core Capital comprises of the above elements except for 'Non-repayable share premium account' 'Noncumulative irredeemable preference shares' and 'Dividend Equisilation Account'.

b) Tier 2 capital

Tier 2 capital called 'Supplementary Capital' represents other elements which fall short of some of the characteristics of the core capital but contribute to the overall strength of a bank and consists of:

- i) General provision
- ii) Revaluation reserves
 - > Revaluation reserve for fixed assets
 - > Revaluation reserve for securities
 - > Revaluation reserve for equity instrument
- iii) All other preference shares
- iv) Subordinated debt

Bank's Tier 2 capital comprises of above specified elements. However, Bank is yet to resort to preference shares or any kind of subordinate debts.

c) Tier 3 capital

Tier 3 capital called 'Additional Supplementary Capital', consists of short-term subordinated debt (original maturity less than or equal to five years but greater than or equal to two years) would be solely for the purpose of meeting a proportion of the capital requirements for market risk.

Bank has no Tier 3 capital as mentioned earlier.

4. Conditions for maintaining regulatory capital

The calculation of Tier 1 capital, Tier 2 capital, and Tier 3 capital is subject to the following conditions:

- a) The amount of Tier 2 capital will be limited to 100% of the amount of Tier 1 capital.
- b) 50% of revaluation reserves for fixed assets and securities eligible for Tier 2 capital.
- c) 10% of revaluation reserves for equity instruments eligible for Tier 2 capital.
- d) Subordinated debt shall be limited to a maximum of 30% of the amount of Tier 1 capital.
- e) Limitation of Tier 3: A minimum of about 28.5% of market risk needs to be supported by Tier 1 capital. Supporting of Market Risk from Tier 3 capital shall be limited up to maximum of 250% of a bank's Tier 1 capital that is available after meeting credit risk capital requirement.

Bank complied with the conditions as embodied in this respect wherever applicable.

5. Eligible regulatory capital

In order to obtain the eligible regulatory capital for the purpose of calculating Capital Adequacy Ratio (CAR), banks are required to make following deductions from their Tier-1 capital:

- a) Intangible asset e.g., book value of goodwill and value of any contingent assets, etc. which are shown as assets
- b) Shortfall in provisions required against classified assets
- c) Shortfall in provisions required against investment in shares
- d) Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

- e) Reciprocal/ crossholdings of bank's capital/subordinated debt artificially intended to inflate the capital position of banks
- f) Holding of equity shares in any form exceeding the approved limit under section 26(2) of the Bank Company Act 1991 (Amendment upto 2013). The additional/unauthorized amount of holdings will be deducted at 50% from Tier 1 capital and 50% from Tier 2 capital.
- g) Investments in subsidiaries which are not consolidated. The normal practice is to consolidate subsidiaries for the purpose of assessing the capital adequacy of banking groups. Where this is not done, deduction is essential to prevent the multiple uses of the same capital resources in different parts of the group. The deduction for such investments will be 50% from Tier 1 capital and 50% from Tier 2 capital. The assets representing the investments in subsidiary companies whose capital had been deducted from that of the parent would not be included in total assets for the purposes of computing the Capital Adequacy Ratio (CAR).

Eligible Tier 2 capital will be derived after deducting components (if any) qualified for deduction. Total eligible regulatory capital will be calculated by summing up the eligible Tier 1, Tier 2 and Tier 3 capital.

6. Calculation of Capital Adequacy Ratio

In order to calculate CAR, banks are required to calculate their Risk Weighted Assets (RWA) on the basis of credit, market, and operational risks. Total RWA will be determined by multiplying the amount of capital charge for market risk and operational risk by the reciprocal of the minimum CAR and adding the resulting figures to the sum of risk weighted assets for credit risk. The CAR is then calculated by taking eligible regulatory capital as numerator and total RWA as denominator.

Bank followed the given guidelines in proper terms.

7. Minimum capital requirements

- a) All Scheduled Banks in Bangladesh carrying its business in Bangladesh have to maintain the minimum required capital fixed by BB from time to time as per section 13 of Bank Company Act 1991 (Amendment upto 2013).
- b) Banks have to maintain minimum CAR on 'Solo' basis as well as on 'Consolidated' basis as per instruction(s) given by BB from time to time.
- c) Banks have to maintain at least 50% of required capital as Tier I capital

Bank has been able to maintain required CAR on both 'Solo (10.32%)' as well as 'Consolidated (10.47%)' basis. Banks presents Tier I Capital ratio is 72.64% and 72.77% to total Capital on Solo and Consolidated basis respectively.

8. a) Credit Risk

Credit risk is the potential that a bank borrower or counterparty fails to meet its obligation in accordance with agreed term.

Bank followed the suggested methodology, process as contained in the Guidelines.

b) Methodology

Bangladesh Bank adopted Standardized Approach for calculating Risk Weighted Assets. The capital requirement for credit risk is based on the risk assessment made by external credit assessment institutions (ECAIs) recognized by BB for capital adequacy purposes. Banks are required to assign a risk weight to all their on-balance sheet and off-balance sheet exposures. Risk weights are based on external credit rating (solicited) which was mapped with the BB rating grade or a fixed weight that is specified by Bangladesh Bank.



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

c) Credit Risk Mitigation

AB Bank uses a number of techniques to reduce its credit risk to which the Bank is exposed. For example, exposures may be collateralized by first priority claims, in whole as in part with cash or securities, a loan exposure may be guaranteed by a third party. Additionally, Bank may agree to net loans owed to them against deposits from the same counterparty.

Bank uses Comprehensive Approach as adopted by the Central Bank. In this approach when taking collateral, Bank will need to calculate adjusted exposure to a counterparty for capital adequacy purposes in order to take account of the effects of that collateral. Using haircut, Bank is required to adjust both the amount of the exposure to the counterparty and the value of any collateral received in support of that counterparty to take account of possible future fluctuations in the value of either, occasioned by market movements. This will produce volatility adjusted amounts for both exposure and collateral.

9. a) Market Risk

Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market prices. The market risk positions subject to this requirement are:

- i) The risks pertaining to interest rate related instruments and equities in the trading book; and
- ii) Foreign exchange risk and commodities risk throughout the bank (both in the banking and in the trading book).

b) Methodology

In Standardized Approach, the capital requirement for various market risks (interest rate risk, equity price risk, commodity price risk, and foreign exchange risk) is determined separately. The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market risk subcategories. The methodology to calculate capital requirement under Standardized Approach for each of these market risk categories is as follows:

- a) Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk.
- b) Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk.
- c) Capital Charge for Foreign Exchange Risk = Capital Charge for General Market Risk
- d) Capital Charge for Commodity Position Risk = Capital Charge for General Market Risk

Bank followed the suggested methodology, process as contained in the Guidelines.

10. a) Operational Risk

Operational Risk is defined as the risk of losses resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk.

b) Measurement Methodology

Banks operating in Bangladesh shall compute the capital requirements for operational risk under the Basic Indicator Approach (BIA). Under BIA, the capital charge for operational risk is a fixed percentage, denoted by (alpha), of average positive annual gross income of the bank over the past three years. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average.

Bank followed the suggested methodology, process as contained in the Guidelines.



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

11. Disclosure under Pillar III

Disclosure given below as specified by RBCA Guidelines dated 29 December 2010:

A) Scope of Application

Qualitative Disclosure

(a)	The name of the top corporate entity in the group to which this guidelines applies.	AB Bank Limited
(b)	An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (a) that are fully	The consolidated financial statements of the Bank include the financial statements of (a) AB Bank Limited (b) AB Investment Limited (c) AB Securities Limited (d) Cash Link Bangladesh Limited (e) AB International Finance Limited and (f) AB Exchange (UK) Limited. A brief description of these are given below:
	consolidated; (b) that are given a deduction treatment; and (c)	AB Bank Limited (ABBL)
	that are neither consolidated nor deducted (e.g. where the investment is risk weighted)	AB Bank Limited is one of the first generation private commercial banks (PCBs), incorporated in Bangladesh on 31 December 1981 as a public limited company under the Companies Act 1913, subsequently replaced by the Companies Act 1994, and governed by the Bank Company Act 1991 (Amendment upto 2013). The Bank went for public issue of its shares on 28 December 1983 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange respectively. AB Bank Limited has 92 Branches including one Islami Banking Branch, 1 Overseas Branch in Mumbai, India. The Bank has six (06) subsidiary companies, AB Investment Limited, AB Securities Limited, CashLink Bangladesh Limited, AB International Finance Limited, incorporated in Hong Kong, AB Exchange (UK) Limited and Arab Bangladesh Bank Foundation.
		AB Investment Limited
		AB Investment Limited (ABIL), a Subsidiary of AB Bank Limited was incorporated under the Companies Act, 1994 on 24 December 2009 with a view to run and manage the operations of Merchant Banking Wing of AB Bank Limited independently. AB Investment Limited started its operation on 10 March 2010. AB Investment Limited has achieved an unparallel reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship. ABIL's Registered Office is located at WW Tower (Level 7), 68 Motijheel C.A., Dhaka. ABIL has two branch offices at Agrabad, Chittagong and Chowhatta, Sylhet.
		AB Securities Limited
		Brokerage business of Arab Bangladesh Bank Foundation has been transferred to the newly formed AB Securities Limited (ABSL) vide Bangladesh Bank approval letter BRPD(R-1)717/2009-493 dated 08 November 2009. Main objective of the company is to act as a stock broker to buy and sell Securities, Bond, Debenture, etc. on behalf of clients. ABSL also manages its own portfolio under



Disclosures on Risk Based Capital (Basel II) Based on 31 December 2014

		Stock Dealer License. ABSL is a member of both Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. ABSL started it's operation independently on 02 August 2010, before that it was operated under the ABBF License.			
		Cashlink Bangladesh Limited			
		Cashlink Bangladesh Limited (CBL) was incorporated on 24 September 2008 in Bangladesh under the Companies Act 1994 as a private company limited. AB Bank Limited presently holds 90% shares in CBL. The principal activity of the company is to install and operate a switched Automated Teller Machines (ATM) and Point of Sales (POS) network on behalf of a number of local and foreign banks enabling these member bank customers who are active cardholders to withdraw cash, make utility bill payments (e.g. water, gas, electricity and telephone bills) and to purchase commodity goods from any of the ATM and POS terminals established under the network.			
		AB International Finance Limited			
		AB International Finance Limited (ABIFL) is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Unit 1201-B, 12/F, Admiralty Centre, Tower One, 18 Harcourt, Hong Kong.			
		AB Exchange (UK) Limited			
		AB Exchange (UK) Limited (ABEL) is a company incorporated and domiciled in United Kingdom (UK) and has its registered office 69 Whitechapel High Street, London, E1 7PL. Its registered number is 07272766 (England & Wales). ABEL is fully owned (100%) Subsidiary of AB Bank Limited.			
		Arab Bangladesh Bank Foundation			
		Bank also has a Subsidiary (99.60% owned by AB Bank) for philanthropic/ CSR activities known as Arab Bangladesh Bank Foundation (ABBF). This has not been included in the Consolidation as ABBF operated only for philanthropic purpose and its profit is not distributable to the shareholders. Thus, for ensuring the fair presentation of the Financial Statements of the Parent Company (the Bank), the Financial Statements of ABBF has not been consolidated.			
(c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group	Not Applicable			
(d)	The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and the name(s) of such subsidiaries.	Aggregate amount of Capital: Tk. 20,000,000 Name of Subsidiary: Arab Bangladesh Bank Foundation (ABBF)			



AB Bank Limited Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

B) Capital Structure

Qualitative Disclosure

(a)	and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in Tier 1 or in	The terms and conditions of the main have been segregated in line with c vide BRPD Circular No. 35 dated 29 D instructions given by Bangladesh B features of the capital instruments a Tier 1 capital instruments	of the eli December ank from	gibility c 2010 an time to	riteria se d other r	et forth elevant
	Tier 2.	Paid-up share capital: Issued, sub- capital of the Bank. It represents well as Bonus Shares issued from tir	Paid up	Capital,		
		Statutory Reserve: As per Section 1991 (Amendment upto 2013), an a profit before taxes for each year of the Statutory Reserve Fund.	amount e	quivalen	t to 20%	of the
		General reserve: Any reserve cre Appropriation Account for fulfilling			rofit an	d Loss
		Retained Earnings: Amount of proceeding of company after meeting up all expens				
		Bank is complied in this respect.				
		Tier 2 capital instruments				
		General provision maintained agai balance sheet exposures: As per B maintained against unclassified loan as of the reporting date has been co	B directi s and off	ve, amou -balance	int of pr	ovision
		Asset revaluation reserve: 50% of Assets Revaluation Reserve is considered as Tier 2 Capital. The revaluation of assets was formally conducted by the Professionally Qualified valuation firm and duly certified by the external auditor of the Bank.				
		instruction, up to 50% of revalu securities has been considered as	rtified by the external auditor of the Bank. valuation reserves of securities: As per Bangladesh Bank's struction, up to 50% of revaluation reserves of Governments curities has been considered as Tier 2 Capital. This comprises of valuation results of HFT and HTM securities.			nments
			Taka in Crore			
			<u>20</u> Solo	<u>14</u> Conso	<u>20</u> Solo	<u>13</u> Conso
(b)	The amount of Tier 1 Capital, with	> Paid up Capital	532		498	498
	separate disclosure of: (as of	> Non- repayable share premium account	-	-	-	-
	31.12.2014).	> Statutory reserve	558	558	556	556
		> General reserve	4	12	4	12
		> Retained earnings	561	603	499	517
		 > Minority Interest in Subsidiaries > Non- cumulative irredeemable 	-	(1)	-	(2)
		preference shares	-	-	-	-
		> Dividend equalization account	-	-	-	-
	T		1,656	1,705	1,557	1,581
(c)	Total amount of Tier II & Tier III Capita	L	624	638	320	335
(d)	Other deduction from Capital Total eligible capital		2 200	2 2,341	- 1 077	2
(e)	iotat eligible capital		2,280	2,341	1,877	1,915



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

C) Capital Adequacy

Qualitative Disclosure

(a)	A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities.	Capital Adequacy is the cushion required to be maintained for covering the Credit risk, Market risk and Operational risk so as to protect the depositors and general creditors interest against such losses. In line with BRPD Circular No. 35 dated 29 December, 2010, the Bank has adopted Standardized Approach for Credit Risk, Standardized (Rule Based) Approach for Market Risk and Basic Indicator Approach for Operational Risk for computing Capital Adequacy.
		Taka in Crore

		<u>2014</u>		20	13
		Solo	Conso	Solo	Conso
(b)	Capital requirement for Credit Risk:	1,969	1,979	1,534	1,537
(c)	Capital requirement for Market Risk:	74	85	66	79
(d)	Capital requirement for Operational Risk:	166	173	139	148
(e)	Total and Tier I Capital Ratio:				
	> For the Bank alone	72.64%	-	82.94%	-
	> For the consolidated group	-	72.77%	-	82.55%

C) Credit Risk

Qualitative Disclosure

(a)	The general qualitative disclosure requirement with respect to credit risk, including:	Bank classifies loans and advances (loans and bill discount in the nature of an advance) into performing and non-performing loans (NPL) in accordance with the Bangladesh Bank guidelines in this respect.
	 Definitions of past due and impaired (for accounting purposes) 	An NPA (impaired) is defined as a loan or an advance where interest and/ or installment of principal remain overdue for more than 90 days in respect of a Continuous credit, Demand loan or a Term Loan etc.
		Classified loan is categorized under following 03 (three) categories:
		> Sub-standard > Doubtful > Bad & Loss
		Any continuous loan will be classified as: > Sub-standard' if it is past due/over due for 3 months or beyond but less than 6 months. > "Doubtful' if it is past due/over due for 6 months or beyond but less than 9 months. > 'Bad/Loss' if it is past due/over due for 9 months or beyond.
		Any Demand Loan will be classified as: > Sub-standard' if it remains past due/overdue for 3 months or beyond but not over 6 months from the date of claim by the bank or from the date of creation of forced loan. > Doubtful' if it remains past due/overdue for 6 months or beyond but not over 9 months from the date of claim by the bank or from the date of creation of forced loan. > Bad/Loss' if it remains past due/overdue for 9 months or beyond from the date of claim by the bank or from the date of creation of forced loan.
		In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the due date, the amount of unpaid installment(s) will be termed as `defaulted installment'.



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

> Definitions of past due ar		i. In case of Fixed Term Loans :						
impaired (for accountir purposes)	the amour	> If the amount of 'defaulted installment' is equal to or more than the amount of installment(s) due within 3 (three) months, the entire loan will be classified as "Sub-standard".						
	> If the amount of 'defaulted installment' is equal to or r the amount of installment(s) due within 6 (six) months, loan will be classified as "Doubtful".							
		lment' is equal to or more than ithin 9 (nine) months, the entire '.						
If any Fixed Term Loan is repayable on monthly installm the amount of installment(s) due within 06 (six) month equal to the sum of 06 monthly installments. Similarly, loan is repayable on quarterly installment basis, the am installment(s) due within 06 (six) months will be equal of 2 quarterly installments.							ē	
 Description of approaches follow for specific and general allowand and statistical methods 	ces			Provision				
				SMA	SS	DF	BL	
	Consumer	House building and professionals to setup business	2%	2%	20%	50%	100%	
		Other than Housing Finance & Professionals to setup business	5%	5%	20%	50%	100%	
		Provision for loan to Brokerage House, Merchant Banks, Stock dealers Short-term agri-credit and micro credit		2%	20%	50%	100%	
	Short-term a			0%	5%	5%	100%	
	Small & Medium Enterprise Finance		0.25%	0.25%	20%	50%	100%	
	Sindic a rica							



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

Quantitative Disclosure

				Taka in	Crore	
			20	2014		13
			In %	Taka	In %	Taka
(b)	Total gross credit risk exposures	Overdraft	13.66%	2,426	14.52%	2,034
(-)	broken down by major types of	Cash Credit	0.02%	4	0.01%	1
	credit exposure	Time loan	30.91%	5,488	29.59%	4,146
		Term loan	43.03%	7,641	38.49%	5,394
		Blc	0.34%	60	0.23%	32
		TR	6.78%			1,315
		Packing credit	0.26%		0.29%	40
		Loan-accp bills	3.19%			735
		Consumer Loan	0.74%		1.03%	144
		Staff Loan	0.41%		0.46%	64
		Bills Purchased & Discounted	0.67%			105
		Total	100%	17,757	100%	14,012
(c)	Geographical distribution of exposures, broken down in	Urban Branches				
	significant areas by m ajor types	Dhaka	67.86%	11,740	65%	8,766
	of credit exposure	Chittagong	24.07%	4,165	25%	3,462
	of clear exposure	Khulna	2.78%	481	4%	483
		Sylhet	1.23%	213	2%	209
		Barisal	0.23%	39	0%	38
		Rajshahi	2.00%		3%	359
		Rangpur	1.83%		2%	265
		nangpa.	100%			13,582
		Rural Branches				
		Dhaka	85.76%	314	85%	307
		Chittagong	12.60%	46	12%	45
		Khulna	0.00%		0%	-
		Sylhet	1.64%	6	2%	8
		Barisal	0.00%	-	0%	_
		Rajshahi	0.00%	_	0%	
		Rangpur	0.00%	_	0%	
		Kangpul	100%	366	100%	359
		Outside Bangladesh	100 /6	500	100 %	559
		ABBL, Mumbai Branch	0.50%	89	1%	70
		Abbe, Mullibar Branch	100%		100%	
(1)	Tu du tu a constructo de la constru		1.58%			280
(d)	Industry or counterparty type	Agriculture Large and medium scale industry	26.90%		21%	3,011
	distribution of exposures, broken down by major types of credit		20.90% 19.82%		21% 0%	
	exposure.	Working capital Export	19.82% 0.61%	3,519 109	0% 1%	28 133
	caposule.					
		Commercial lending	22.92%	•	25%	3,503
		Small and cottage industry	0.57%		0%	63
		Others	27.60%		50%	6,994
			100%	17,757	100%	14,012



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

Quantitative Disclosure

				Taka	in Crore	•
			20	14		2013
			In %	Taka	a In %	6 Taka
(e)	Residual contractual maturity	Repayable – on demand	1.76%	3	12 2	2% 213
	breakdown of the whole portfolio,	– upto 3 months	43.55%	7,7	<mark>34</mark> 39	9% 5,499
	broken down by major types of credit	- over 3 months but below 1 year	35.25%	6,2	<mark>60</mark> 40	0% 5,668
	exposure.	– over 1 year but below 5 years	18.38%	3,2		5% 2,286
		– over 5 years	1.06%			2% 346
			100%	17,7	57 100	% 14,012
(f)	By major industry or counterparty	type:				
	i. Amount of impaired loans and if provided separately	available, past due loans,	3.86%	6	<mark>86</mark> 3.37	7% 472
	ii. Specific and general provisions			4	85	398
	iii. Charges for specific allowances a	nd charge-offs during the period		2	29	167
	Curren New Deufermaine Acceste (NDAc)				2014	2013
(g)	Gross Non Performing Assets (NPAs)			C	zo14 rore Taka	Crore Taka
	Non Performing Assets (NPAs) to	Non Performing Assets (NPAs) Non Performing Assets (NPAs) to Outstnading Loans & Advances Movement of Non Performing Assets (NPAs)- Bangladesh Operations:			686	472
	Outstanding Loans & advances			ans	3.86%	
					5.00 /0	5.57 /0
		bungkatesh operations.				
		Opening Balance			463.69	343.78
		Additions			443.52	361.07
		Reductions			231.75	
		Closing balance			675.46	463.69
		Movement of Specific Provision for No Assets (NPAs)	n Performiı	ng		
		Opening Balance			224.41	101.54
		Provision made during the period			205.93	122.87
		Write - off			141.21	-
		Transferred from other assets provision	ns		-	-
		Transfer from General Provisions			-	-
		Closing balance			289.13	224.41
		Provision held by Mumbai Branch			3.28	
					292.41	227.29



Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

E) Equities: Disclosures for Banking Book Positions

Qualitative Disclosure

(a) The general qualitative disclosure requirement with respect to the equity risk, including:	
 differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons 	Investment in equity mainly for capital gain purpose but Bank has some investment for relationship and strategic reasons.
> discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices	Quoted shares are valued at cost. Necessary provision is maintained if market price fall below the cost price. Unquoted shares are valued at cost.
(b) Value disclosed in the balance sheet of investment, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	Not Applicable
(C) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period (2014)	Taka in Crore 6.62
(d) > Total unrealized gains (losses)	(171.46)
 > Total latent revaluation gains (losses) 	Nil
> Any amounts of the above included in Tier 2 capital	Nil
(e) Capital requirements broken down by appropriate equity grouping, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements	Nil

F) Interest rate risk in the banking book (IRRBB)

Qualitative Disclosure

(a) The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.	Interest rate risk is the potential that the value of the On Balance Sheet and the Off Balance Sheet position of the Bank would be negatively effected with the change in the Interest rate. The vulnerability of an institution towards the advance movement of the interest rate can be gauged by using Duration GAP under Stress Testing Analysis. AB Bank has also been exercising the Stress Testing using the Duration GAP for measuring the Interest Rate Risk on its On Balance Sheet exposure for estimating the impact of the net change in the market value of equity on the Capital Adequacy Ratio (CAR) due to change in interest rates only on its On Balance Sheet position (as the Bank holds no interest bearing Off Balance Sheet positions and or Derivatives). Under the assumption of three different interest rate changes i.e. 1%, 2% and 3%.
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Disclosures on Risk Based Capital (Basel II)

Based on 31 December 2014

Quantitative Disclosure

(b)	The increase (decline) in earnings or	Taka in Crore		n Crore
	economic value (or relevant measure		2014	2013
	used by management) for upward and	Market Value of Assets	25,024	20,461
	downward rate shocks according to	Market Value of Liability	23,467	19,011
	management's method for measuring IRRBB, broken down by currency (as	Weighted Avg. Duration GAP	0.59	0.47
	relevant).	CAR after different level of Shocks:		
		Minor Level	9.78%	10.35%
		Moderate Level	9.23%	9.91%
		Major Level	8.68%	9.46%

G) Market Risk

Qualitative Disclosure

(a)	>	Views of BOD on trading/ investment activities	The Board approves all policies related to market risk, sets limits and reviews compliance on a regular basis. The objective is to provide cost effective funding last year to finance asset growth and trade related transaction.
	>	Methods used to measure Market risk	Standardized approach has been used to measure the market risk. The total capital requirement in respect of market risk is the aggregate capital requirement calculated for each of the risk sub-categories. For each risk category minimum capital requirement is measured in terms of two separately calculated capital charges for 'specific risk' and 'general market risk'.
	>	Market risk Management system	The Treasury Division manage market risk covering liquidity, interest rate and foreign exchange risks with oversight from Asset-Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO is chaired by the Managing Director. Alco meets at least once in a month.
	>	Policies and process for mitigating market risk	There are approved limits for Market risk related instruments both on-balance sheet and off-balance sheet items. The limits are monitored and enforced on a regular basis to protect against market risks. The exchange rate committee of the Bank meets on a daily basis to review the prevailing market condition, exchange rate, forex position and transactions to mitigate foreign exchange risks.

Quantitative Disclosure

The capital requirements for:	Taka in	Crore
	2014	2013
Interest rate risk	25.78	14.31
Equity position risk	47.21	51.06
Foreign exchange risk	0.76	1.03
Commodity risk	-	-
	73.75	66.40



Disclosures on Risk Based Capital (Basel II) Based on 31 December 2014

H) Operational Risk

Qualitative Disclosure

(a)	>	Views of BOD on system to reduce Operational Risk	The policy for operational risks including internal control & compliance risk is approved by the board taking into account relevant guidelines of Bangladesh Bank. Audit Committee of the Borad oversees the activities of Internal Control & Compliance Division (ICCD) to protect against all operational risk.
	>	Performance gap of executives and staffs	AB has a policy to provide competitive package and best working environment to attract and retain the most talented people available in the industry. AB's strong brand image plays an important role in employee motivation. As a result, there is no significant performance gap.
	>	Potential external events	No potential external events is expected to expose the Bank to significant operational risk.
	>	Policies and processes for mitigating operational risk	The policy for operational risks including internal control & compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh bank. Policy guidelines on Risk Based Internal Audit system is in operation as per RBA branches are rated according to their risk status and branches scoring more on risk status are subjected to more frequent audit by Internal Control & Compliance Division (ICCD). It is the policy of the bank to put all the branches of the bank under any form of audit at least once in a year. ICCD directly report to Audit Committee of the Board. In addition there is a Vigilance Cell established in 2009 to reinforce operational risk management of the bank. Bank's Anti-Money laundering activities are headed by CAMELCO and their activities are devoted to protect against all money laundering and terrorist finance related activities. Apart from that, there is adequate check & balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.
	>	Approach for calculating capital charge for operational risk	Basic Indicator Approach was used for calculating capital charge for operational risk as of the reporting date.

Quantitative Disclosure

Taka in Crore

(b) The capital requirements for Operational Risk	
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2014	2013			
166.17	138.54			



Mumbai Branch

Balance Sheet as at 31 December 2014

PROPERTY AND ASSETS	31.12.2014 INR	31.12.2013 INR
Cash	16,213,338	16,700,309
In hand (including foreign currencies)	2,435,764	3,457,922
Balance with Reserve Bank India	13,777,574	13,242,387
(including foreign currencies)		10/212/307
Balance with other banks and financial institutions	526,223,818	417,447,040
In India	14,479,440	18,562,900
Outside India	511,744,377	398,884,141
Money at call and on short notice	243,422,070	152,500,000
Investments	302,071,718	289,297,760
Government	273,771,718	260,997,760
Others	28,300,000	28,300,000
Loans and advances	729,840,933	561,350,888
Loans, cash credits, overdrafts, etc.	126,884,221	169,290,025
Bills purchased and discounted	602,956,712	392,060,863
Fixed assets including premises, furniture and fixtures	17,318,592	9,179,425
Other assets Non-banking assets	361,660,068	313,449,715
Total Assets	2,196,750,536	1,759,925,137
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	-	-
Deposits and other accounts	1,073,102,772	798,632,898
Current deposits	883,848,435	613,207,142
Demand deposits	514,067	1,593,218
Bills payable	499,498	639,396
Savings deposits	8,752,783	13,988,057
Fixed deposits Other deposits	179,487,989	169,205,084
		-
Other liabilities	221,111,875	153,200,949
Total Liabilities	1,294,214,647	951,833,846
Capital/Shareholders' Equity		
Total Shareholders' Equity	902,535,888	808,091,291
Paid-up capital	369,822,602	369,822,602
Statutory reserve	161,991,000	143,959,000
Other reserve	-	-
Retained earnings	370,722,286	294,309,689
Total Liabilities and Shareholders' Equity	2,196,750,536	1,759,925,137

Annexure-F



Mumbai Branch

Profit and Loss Account for the year ended 31 December 2014

From and Loss Account for the year chuck 51 December 2014	2014	2013
ADEDATING INCOME	INR	INR
OPERATING INCOME		
Interest income	58,913,044	49,015,158
Interest paid on deposits and borrowings, etc.	(16,300,394)	(16,025,142)
Net interest income	42,612,650	32,990,016
To a final the second	05 (20.020	00.755.575
Investment income	25,432,039	20,755,575
Commission, exchange and brokerage	252,212,379	204,951,262
Other operating income	2,489,959	2,516,023
Total anomation income (a)	280,134,377	228,222,860
Total operating income (a)	322,747,027	261,212,876
OPERATING EXPENSES		
Salary and allowances	15,641,704	12,635,526
Rent, taxes, insurance, electricity, etc.	44,081,216	11,014,164
Legal expenses	8,236	136,326
Postage, stamps, telecommunication, etc.	7,245,340	5,210,650
Stationery, printing, advertisement, etc.	1,904,693	1,753,713
Auditors' fees	563,380	782,082
Depreciation and repairs of Bank's assets	5,811,276	8,427,821
Other expenses	88,640,510	79,517,397
Total operating expenses (b)	163,896,355	119,477,679
Profit before provision (c = a-b)	158,850,672	141,735,197
		[]
Provision against loans and advances	3,850,000	91,700
Provision for investments Fluctuation reserve		-
Other provisions	650,000	1,200,000
Total provision (d)	4,500,000	1,291,700
Profit before taxation (c-d)	154,350,672	140,443,497
Provision for taxation	59,906,075	59,074,929
Current tax	63,380,000	60,338,200
Deferred tax	(3,473,925)	(1,263,271)
Net profit after taxation	94,444,597	81,368,568



Islami Banking Branch Balance Sheet as at 31 December 2014

Bill31.12.2014 Taka31.12.2014 TakaPROPERTY AND ASSETS231.12.2014 TakaTakaCash in hand Cash in Hand (Including foreign currencies) Balance with Other Banks and its Agent Banks (Incl. FC)224,775,049 3,224,184 231,953,093222,669,787Balance with Other Banks and Financial Institutions Investment is shares & other financial Institutions Government (BGIIB For SLR)3,968,649,633 3,968,649,633 4,565,622,862 4,565,622,862Placement with other Banks & Financial Institutions Government (BGIIB For SLR)196,000,000 192,000,000192,000,000 192,000,000Investments Governments Bills Purchased & Negotiated3,581,597,033 3,296,046,0793,296,046,079 3,581,597,033Fixed Assets including Premises Other Assets10,999,011 3,581,597,033 3,296,046,07911,637,075 59,063,570Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts Alvadeah Current and Other Deposit Accounts Bills Paylele500,000,001 3,384,888,641Liabilities Protable Letters of Credit (including Back to Back Bills) Intand Bits for collection Other Consigent Liabilities306,310,9801156,704,558 4,383,642Other Commitments Documentary Credits and short term trade related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities Undrawn note issuance and revolving underwriting facilitie	Datance Sheet as at S1 Detember 2014		
PROPERTY AND ASSETS 235,177,277 Cash in hand Cash in Hand (Including foreign currencies) Balance with Other Banks and its Agent Banks (Incl. FC) 3,968,649,633 4,565,622,862 Balance with Other Banks and Financial Institutions In Bangladesh Outside Bangladesh Placement with other Banks & Financial Institutions Government (BGIIB For SLR) 3,968,649,633 4,565,622,862 Placement with other Banks & Financial Institutions Government (BGIIB For SLR) 196,000,000 192,000,000 Others 3,581,597,033 3,226,046,079 Rike Assets including Premises 10,999,011 11,637,075 Other Assets Non-Banking Assets 59,063,570 94,807,575 Blase from Banks (BGIIB)& Other Financial Institutions Other Assets Nudaraba Strings Deposits Al-Wadeeah Current and Other Deposit Accounts Bills Payable 500,000,001 1,810,228,912 Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts Al-Vadeeah Current and Other Deposit Accounts Bills Payable 500,000,001 1,810,228,912 Other Mataba Deposits Inter of Cuarantee 3,06,310,980 1,567,704,558 - Interior Carantee 306,310,980 156,704,558 - Inter of Cuarantee 306,310,980 156,704,558 - Intervo cable Letters of Credit (including Back to Back Bills) Inland Bills for collection Othe		31.12.2014	31.12.2013
Cash in hand (ash in Hand (Including foreign currencies) Balance with Bangladesh Bank and its Agent Banks (Incl. FC)235,177,277 3,224,184224,775,049 2,105,262 2,222,669,787Balance with Other Banks and Financial Institutions In Bangladesh Outside Bangladesh3,968,649,633 4,565,622,8624,565,622,862 4,565,622,862Placement with other Banks & Financial Institutions Government (BGIB For SLR)196,000,000 192,000,000192,000,000 192,000,000Investments General Investments etc. Bills Purchased & Negotiated3,581,597,033 3,226,046,0793,296,046,079 3,226,046,079Fixed Assets including Premises Undershamed & Negotiated10,999,011 1,637,0751,637,075 5,0,63,5703,296,046,079 3,226,046,079Liabilities Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts Mudaraba Term Deposits Al-Wadeeah Current and Other Deposit Accounts Bills Parchasaba Deposits Al-Wadeeah Current and Other Deposit Accounts Bills Paychasaba Deposits Al-Wadeeah Current and Other Deposit Accounts Bills Paychasaba Deposits Al-Wadeeah Current and Other Deposit Accounts Bills Payable1,810,228,912 6,64,03,373 4,194,982,1741,881,943 4,256,124 4,388,964Other Liabilities Contingent Liabilities Intand Bills for collection Other Commitments306,310,980156,704,558 4 4,388,964Other 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-commitments1Other Commitments Documentary Credits a		Taka	Taka
Cash in Hand(Including foreign currencies) Balance with Bangladesh Bank and its Agent Banks (Incl. FC)3,224,184 (231,953,093)2,22,669,787 (222,669,787)Balance with Other Banks and Financial Institutions In Bangladesh3,968,649,633 (4,565,622,862)4,565,622,862 (2,2662)Diacement with other Banks & Financial Institutions Government (BGIB For SLR)3,968,649,633 (4,565,622,862)4,565,622,862 (2,2000,000)Investment in shares & other financial Institutions Government (BGIB For SLR)196,000,000 (192,000,000)192,000,000 (192,000,000)Other Assets Bon-Banking Assets3,581,597,033 (3,296,046,079)3,296,046,079 (3,296,046,079)Ilis Purchased & Negotiated10,999,011 (3,581,597,033)11,637,075 (3,296,046,079)Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts Mudaraba Euro Deposits (Al-Wadeeak Current and Other Deposit Accounts Bills Payable500,000,001 (7,498,571,575)1,810,228,912 (6,403,373)61,200,349 (4,388,594)Other Liabilities Deferred Tax Liabilities Inter Substances Contingent Liabilities500,000,001 (1,810,228,912)1,810,228,912 (1,828,085,289) (7,534,488)4,388,984 (4,388,594)Other Contingent Liabilities Inter Substances Contingent Liabilities3,063,310,980156,704,558 (1,900,349)Other Contingent Liabilities Other Contingent Liabilities306,310,980156,704,558 (1,900,349)Other Contingent Liabilities Undrawn note issuance and forward deposits placed Undrawn note issuance and forward deposits placed Undrawn normal standby facilities, credit lines and ot	PROPERTY AND ASSETS		,
Cash in Hand(Including foreign currencies) Balance with Bangladesh Bank and its Agent Banks (Incl. FC)3.224,184 2.31,953,0932.205,262 2.222,669,787Balance with Other Banks and Financial Institutions In Bangladesh3.968,649,633 4,565,622,862 3,968,649,6334.565,622,862 4,565,622,862 -Placement with other Banks & Financial Institutions Government (BGIIB For SLR)3.968,649,633 4,565,622,862 -4.565,622,862 -Investments Government (BGIIB For SLR)3.968,649,633 4,565,622,8624.565,622,862 -Investments Government (BGIIB For SLR)3.296,046,079 3,581,597,0333.296,046,079 3,296,046,079Bills Furchased & Negotiated10,999,01111,637,075 59,063,5703.296,046,079 94,807,575Cher Assets Non-Banking Assets10,999,01111,637,075 8,051,486,5258.384,888,641Liabilities Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts Mudaraba Europosits Al-Wadeeak Current and Other Deposit Accounts Bills Payable1,810,228,912 6,542,777,785 6,642,37376,542,777,785 6,542,777,785 6,542,777,785 6,542,777,78559,063,570 6,542,777,785 <br< td=""><td>Cash in hand</td><td>235,177,277</td><td>224,775,049</td></br<>	Cash in hand	235,177,277	224,775,049
Balance with Bangladesh Bank and its Agerit Banks (Incl. FC)231,953,093222,669,787Balance with Other Banks and Financial Institutions In Bangladesh Outside Bangladesh3,968,649,6334,565,622,862Placement with other Banks & Financial Institutions Government (BGIB For SLR)196,000,000192,000,000Others196,000,000192,000,000192,000,000Investments General Investments etc. Bills Purchased & Negotiated3,581,597,0333,296,046,079Fixed Assets including Premises10,999,01111,637,075Other Assets Non-Banking Assets10,999,01111,637,075Placement from Banks (BGIB)& Other Financial Institutions Deposits and Other Accounts500,000,0011,810,228,912Placement from Banks (BGIB)& Other Financial Institutions Deposits and Other Accounts500,000,0011,810,228,912Gills Payable50,000,0001,810,228,9126,542,777,785Mudaraba Deposits Al-Wadeeah Current and Other Deposit Accounts Bills Payable52,914,94931,881,943Other Liabilities Inters306,310,980156,704,558Other Contingent Liabilities Trovable Letters of Credit (including Back to Back Bills) Inland Bills for collectio Other Contingent Liabilities306,310,980156,704,558Documentary 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	Cash in Hand (Including foreign currencies)		
In Bangladesh 3,968,649,633 4,565,622,862 Outside Bangladesh 9 <td>Balance with Bangladesh Bank and its Agent Banks (Incl. FC)</td> <td></td> <td>222,669,787</td>	Balance with Bangladesh Bank and its Agent Banks (Incl. FC)		222,669,787
In Bangladesh 3,968,649,633 4,565,622,862 Outside Bangladesh 9 <td></td> <td></td> <td></td>			
Outside Bangladesh			
Investment in shares & other financial institutions Government (BGIIB For SLR) Others196,000,000 192,000,000 11,637,075 10,838,488,641Liabilities Placement from Banks (BGIIB)& Other Financial Institutions Doposits Mudaraba Term Deposits 0,494,982,174 0,458,257 0,458,2571,810,228,912 4,578,456,124 4,578,456,124 9,448,885,411 4,578,456,124 9,7534,848 9,7534,848Other Liabilities Placement Liabilities Other Contingent Liabilities 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-commitments156,704,558 4 4 306,310,980		3,908,049,033	4,505,022,802
Government (BGIIB For SLR) Others196,000,000192,000,000Investments General Investments etc. Bills Purchased & Negotiated3,581,597,033 3,296,046,079 3,581,597,0333,296,046,079 3,296,046,079Fixed Assets including Premises10,999,01111,637,075Other Assets Non-Banking Assets59,063,570 8,051,486,52594,807,575 8,384,888,641Liabilities500,000,0001,810,228,912 6,542,777,785Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts Mudaraba Ierm Deposits500,000,001 4,194,982,774Al-Wadeeah Current and Other Deposit Accounts Bills Payable1,810,228,289 4,388,594Other Liabilities Letter of Guarantee Irrevocable Letters of Credit (including Back to Back Bills) Intand Bills for collection Other Contingent Liabilities306,310,980Other Contingent Liabilities 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-commitments156,704,558 a b 	Placement with other Banks & Financial Institutions	-	-
Others	Investment in shares & other financial institutions	196,000,000	
General Investments etc. Bills Purchased & Negotiated3,581,597,0333,296,046,079Fixed Assets including Premises10,999,01111,637,075Other Assets Non-Banking Assets59,063,57094,807,575ILABILITIES AND CAPITAL8,051,486,5258,384,888,641Liabilities500,000,0011,810,228,912Placement from Banks (BGIIB)& Other Financial Institutions Deposits and Other Accounts500,000,0011,810,228,912Mudaraba Savings Deposits Mudaraba Term Deposits6,403,37361,290,349Altwateba Deposits Bills Payable94,481,89570,557,429Other Mudaraba Deposits Other Liabilities52,914,94931,881,943Deferred Tax Liabilities Intand Bills for collection Other Contingent Liabilities306,310,980156,704,558Other Contingent Liabilities Inland Bills for collection Other Contingent Liabilities306,310,980156,704,558Other Commitments Documentary Credits and short term trade related transactions Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilitiesOutharwn normal standby facilities, credit lines and other-commitments<		196,000,000	192,000,000
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Deferred Tax Liabilities/(Assets)-Total Liabilities8,051,486,525Contingent Liabilities8,051,486,525Acceptances & Endorsements-Letter of Guarantee306,310,980Irrevocable Letters of Credit (including Back to Back Bills)-Inland Bills for collection-Other Contingent Liabilities-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 <t< td=""><td>•</td><td></td><td></td></t<>	•		
Total Liabilities8,051,486,5258,384,888,641Contingent LiabilitiesAcceptances & Endorsements-Letter of Guarantee306,310,980156,704,558Irrevocable Letters of Credit (including Back to Back Bills)Inland Bills for collectionOther Contingent LiabilitiesDocumentary Credits and short term trade related transactionsForward assets purchased and forward deposits placedUndrawn note issuance and revolving underwriting facilitiesUndrawn formal standby facilities, credit lines and other-commitments		52,914,949	31,881,943
Contingent LiabilitiesAcceptances & EndorsementsLetter of GuaranteeStere of GuaranteeIrrevocable Letters of Credit (including Back to Back Bills)Inland Bills for collectionOther Contingent LiabilitiesOther Contingent LiabilitiesDocumentary Credits and short term trade related transactionsForward assets purchased and forward deposits placedUndrawn note issuance and revolving underwriting facilitiesUndrawn formal standby facilities, credit lines and other-commitments		8.051.486.525	8.384.888.641
Acceptances & Endorsements Letter of Guarantee-Letter of Guarantee306,310,980Irrevocable Letters of Credit (including Back to Back Bills)-Inland Bills for collection Other Contingent Liabilities-Other Contingent Liabilities-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			
Letter of Guarantee306,310,980156,704,558Irrevocable Letters of Credit (including Back to Back Bills)Inland Bills for collectionOther Contingent Liabilities306,310,980156,704,558Other CommitmentsDocumentary 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	-	_	_
Irrevocable Letters of Credit (including Back to Back Bills) - Inland Bills for collection - Other Contingent Liabilities - 306,310,980 156,704,558 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 - - -		306.310.980	156,704,558
Inland Bills for collection - Other Contingent Liabilities - 306,310,980 156,704,558 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 - - -		-	-
Other Commitments306,310,980156,704,558Documentary 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		-	-
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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 - - - - - - - - - - -		306,310,980	156,704,558
Forward assets purchased and forward deposits placed - - Undrawn note issuance and revolving underwriting facilities - - Undrawn formal standby facilities, credit lines and other-commitments - - - - - - - -			[]
Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other-commitments		-	-
Undrawn formal standby facilities, credit lines and other-commitments		-	
		_	
Total Off-Balance Sheet items including Contingent Liabilities 306,310,980 156,704,558		-	•
	Total Off-Balance Sheet items including Contingent Liabilities	306,310,980	156,704,558

Annexure-G



Islami Banking Branch Profit and Loss Account for the year ended 31 December 2014

	2014 Taka	2013 Taka
Investment Income	768,590,769	899,056,329
Profit paid on Deposits	611,900,251	725,424,547
Net Investment Income	156,690,518	173,631,782
Income from Investments in Shares/Securities	4,080,003	10,250,237
Commission, Exchange and Brokerage	21,340,045	19,403,895
Other Operating Income	2,620,932	2,547,183
Total Operating Income	184,731,498	205,833,097
	101,101,100	
Operating Expenses		
Salaries and Allowances	27,575,870	22,117,116
Rent, Taxes, Insurance, Electricity etc.	1,372,389	1,395,800
Legal Expenses	-	-
Postage, Stamps, Telecommunication etc.	355,806	338,871
Stationeries, Printing and Advertisement etc.	700,463	1,012,313
Directors' Fees & Expenses	-	-
Shariah Supervisory Committee's Fees & Expenses	119,758	134,536
Auditors' Fees	-	-
Charges on investment Losses	-	-
Depreciation and repair to Bank's Assets	3,081,450	2,726,100
Zakat Expenses	-	-
Other Expenses	6,895,032	6,272,704
Total Operating Expenses	40,100,768	33,997,441
Profit / (Loss) before Provisions	144,630,730	171,835,656

Annexure-G-1



AB Bank Limited Islami Banking Branch Profit paid on deposits

Annexure-H

Profit and loss of Islami Banking Branch is calculated annually as at 31 December in every year. More than 60% of investment income is distributed among the different types of Mudaraba depositors following weightage system and the remaining portion is retained by the bank to meet administrative expenses and investment loss offsetting reserve. Provisional profit rates are applied to the different types of deposit A/Cs as decided by the Bank from time to time commensurate with weightage taking into consideration of the industry trend and that of the rates of other Islamic banks in the country.

	Types of Deposit	Weightage	Final Rate of Profit (%)
1.	Mudaraba Savings Deposits	0.38	4.51
2.	Mudaraba Special Notice Deposits	0.29-0.46	3.50-5.51
3.	Mudaraba Term Deposits		
	· 1 Month	0.58-0.79	7.00-9.51
	· 3 Months	0.71-0.96	8.51-11.51
	· 6 Months	0.50-1.00	6.00-12.01
	· 12 Months	0.58-1.04	7.00-12.51
	· 24 Months	0.79-1.04	9.51-12.51
	· 36 Months	1.04	12.51
4.	Mudaraba Probable Millionaire Scheme	1.00 - 1.11	12.01 - 13.35
5.	Mudaraba Quarterly Profit Paying Scheme	1	12.01
6.	Mudaraba Hajj Deposit Scheme	1.00 -1.11	12.01 - 13.35
7.	Mudaraba Pension Deposit Scheme	0.83 - 1.04	10.01 - 12.51
8.	Mudaraba Monthly Profit Payment Scheme	0.86-1.11	10.51-13.35
9.	Mudaraba Cash WAQF Deposit	1.00 - 1.04	12.01 - 12.51

In the year 2014 final profit has been paid to the depositors as per following weightage and rates:

A competent Shariah Supervisory Committee consisting of Islamic scholars, Ulema, Fuqaha and Islamic bankers headed by Mr. M. Azizul Huq, a prominent Islamic scholar and banker guides the Islamic banking operations of the bank. During the year 2014, Shariah Supervisory Committee met in 3(three) meetings and reviewed different operational issues. The Committee also audited the branch through it's Muraquib and reviewed the audit report in it's regular meeting. Shariah Supervisory Committee observed that both the officials and clients of the branch became more cautious about the compliance of Shariah Principles.



Auditor's Report

To the Shareholders of AB Bank Limited

We have audited the accompanying financial statements of Custodian Wing of AB Bank Limited, which comprise the Statement of Financial Position as at 31 December 2014, Statement of Profit or Loss and Other Comprehensive Income and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of the Custodian Wing of AB Bank Limited as at 31 December 2014, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting standards.

Report on other Legal and Regulatory Requirements:

We also report that the financial statements of the Custodian Wing of AB Bank Limited comply with the Companies Act 1994, the Bank Company Act, 1991 (Amended in 2013) the Securities and Exchange Act 1993, the Securities and Exchange Rules 1987, Bangladesh Bank guidelines and Circulars and other applicable laws and regulations. We further report that-

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Custodian Wing so far as it appeared from our examination of those books; and
- c) the Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account maintained by the Custodian Wing and examined by us.
- d) the expenditure incurred was for the purpose of the business of the Custodian Wing.

Dhaka, 09 April 2015

ACNABIN Chartered Accountants



AB Bank Limited Custodian Wing

Annexure- I

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Balance Sheet As at 31 December 2014		
	31.12.2014 Taka	31.12.2013 Taka
ASSETS	IdKd	IdKd
Non-Current Assets		
Property, Plant and Equipment	47,475	-
Intangible Assets	-	_
Total Non Current Assets	47,475	
Current Assets		
Cash and Bank Balances	-	-
Advance, Deposit and Prepayments	-	-
Accounts Receivables	17,159,327	10,219,252
Total Current Assets	17,159,327	10,219,252
Total Assets	17,206,802	10,219,252
LIABILITIES		
Non-Current Liabilities	-	-
Current Liabilities		
Payable to AB Bank	13,473,285	6,486,708
Accounts Payable	3,654,167	3,653,194
Provision for Audit Fees	79,350	79,350
Total Current Liabilities	17,206,802	10,219,252
Total Liabilities	17,206,802	10,219,252

Profit and Loss Account

For the year ended 31 December 2014

	2014	2013
	Taka	Taka
Operating Income		
Commission, exchange and brokerage	8,667,634	4,907,075
Total Operating Income (a)	8,667,634	4,907,075
Operating Expenses		
Rent, taxes and insurance	10,000	10,000
Auditor's fees	26,450	26,450
Depreciation and repair of bank's assets	5,275	-
Other expenses	73,712	109,127
Total operating expenses (b)	115,437	145,577
Net Profit	8,552,197	4,761,498



AB Bank Limited Off-shore Banking Unit (OBU)

Annexure-J

Data at 31 December 2014 BDT USD PROPERTY AND ASSETS BDT USD Cash 1 10 11 Balance with Other Banks and Financial Institutions In Bangladesh 138,607,501 778,173 19,195,42,269 Money at call and on short notice (Placement) Loans A Advances - Regular 2,296,296,132 38,003,000 6,837,141,717 87,937,514 Loans A Advances - Regular 2,297,002,72 105,939,241 6,837,141,717 87,937,514 Premises and Fixed Assets (WDV) 2,962,668 38,008 14,864,383 191,182 Cher Assets 1,516,377 19,453 91,572 1,178 Miscellaneous 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LiAssets 11,366,094,811 145,813,756 6,883,003,184 88,531,231 LiAssets 11,200,918,871 14,253,889 6,630,001,101 85,273,326 Demand Deposits 0fter Accounts 09,097,304 1,155,843 214,617,008 86,033,663 Capital and Shareholders' Equity 11,200,918,871 143,694,774 6,8	Balance Sheet	31.12.2	014	31.12.2	013
PROPERTY AND ASSETS Cash -					
Cash -					
Balance with Other Banks and Financial Institutions 138,607,520 1,778,173 31,297,084 402,535 In Bangladesh 72,881 935 31,105,130 400,066 Money at call and on short notice (Placement) 2,964,961,328 38,037,000 6,837,141,717 87,937,514 Loans & Advances 8,257,900,272 105,939,241 6,837,141,717 87,937,514 Loans & Advances 1,663,022 21,335 14,864,383 191,182 Accrued Interest 1,516,377 19,453 1,572 1,178 Pre-paid Advances 1,116,837 146,664 1.881 191,182 Miscellaneous 11,10821,557 142,588,808 6,630,001,101 85,273,326 In Bangladesh 7,477,33,158 6,630,001,101 85,273,326 3,249,631,523 Inbangladesh 7,477,33,158 6,630,001,101 85,273,326 3,249,631,623 3,249,631,623 24,616,206 2,760,337 Demand Deposits 0ther Accounts 90,097,304 1,155,838 24,258,849 54,352 Demand Deposits 0ther so 6,					
In Bangladesh 72,881 935 191,954 2,469 Outside Bangladesh 2,964,961,228 31,05,130 400,066 Money at call and on short notice (Placement) 2,964,961,228 30,007,22 105,939,241 6,837,141,717 87,937,514 Premises and Fixed Assets (WDV) 2,962,661,377 104,663,008 1,864,383 191,182 Accrued Interest 1,1663,022 21,335 1,4,664,383 191,182 Accrued Interest 1,566,377 19,453 9,572 1,178 Miscellaneous 1,166,045 1,881 9,1572 1,178 Total Asets 11,366,094,811 145,813,756 6,630,001,10 85,273,326 In Bangladesh 7,47,333,158 95,540,609 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,55,843 214,516,206 2,760,337 Demand Deposits - Others 0,51,75,939 2,119,015 38,685,876 497,568 Other Deposits 11,200,918,871 143,649,744 2,561,03 15,516,510 Other Deposits 11,200,918,871 143,649,764 3,8685,876 497,568		-	-	-	-
Outside Bangladesh 138,534,639 1,777,238 31,105,130 400,066 Money at call and on short notice (Placement) 2,964,961,328 38,037,000 6,837,141,717 87,937,514 Loans ad Advances Regular 8,257,900,272 105,939,241 6,837,141,717 87,937,514 Premises and Fixed Assets (WDV) 2,962,668 38,008 1,563,072 11,355,333 191,182 Accrued Interest 1,516,377 19,453 - - - Pre-paid Advances 1,516,377 19,453 - - - LiABILITIES AND CAPTAL 11366,094,811 145,813,756 6,833,003,184 88,531,231 LiABILITIES AND CAPTAL 11366,094,811 145,813,756 6,833,003,184 88,531,231 LiABILITIES AND CAPTAL 11366,094,811 145,813,756 6,833,003,184 88,531,231 LiABILITIES AND CAPTAL 11,366,094,811 145,813,756 6,833,003,184 88,033,663 Demand Deposits - Others 7,575,604 97,186 2,252,649 54,352 Demand Deposits - Others 2,112,015					
Loans and Advances 8,257,900,272 105,939,241 6,837,141,717 87,937,514 Loans & Advances - Regular 8,257,900,272 105,939,241 6,837,141,717 87,937,514 Premises and Fixed Assets (WDV) 0,962,668 38,008 - - Other Assets 1,663,072 21,335 14,864,383 191,182 Accrued Interest 1,516,377 19,453 - - 1,178 Pre-paid Advances 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LIABILITIES AND CAPITAL 11,10,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Jocists and Other Accounts 90,097,304 1,155,843 14,616,206 2,760,337 Demand Deposits 7,575,5604 97,186 4,225,849 5,43,362,366,3663 Capital and Shareholders' Equity 11,200,918,871 143,694,741 6,846,617,308 88,033,663 Retained Earnings 165,175,939 2,119,015 38,685,876 497,568					
Loans & Advances - Regular 8,257,900,272 105,939,241 6,837,141,717 87,937,514 Premises and Fixed Assets (WDV) 2,962,668 38,008 - - - Other Assets 1,663,022 21,335 14,864,383 191,182 Accrued Interest 1,516,377 19,453 91,572 1,178 Miscellaneous 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Itabilities 11,366,094,811 145,813,756 6,630,001,101 85,273,326 Jubilities 3,280,369,879 42,191,249 3,280,369,579 42,191,249 Jubilities 3,280,369,879 42,191,249 3,280,369,579 42,191,249 Jubilities 11,200,918,871 143,664,471 6,630,001,101 85,273,326 Jubilities 11,200,918,871 143,654,771 6,630,002,722 43,082,077 Demand Deposits Others 0,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 0,014 11,200,918,871 43,684,617,308 86,033,665 Total Liabilities 11,200,918,871 143,664,617,308 86,033,665	Money at call and on short notice (Placement)	2,964,961,328	38,037,000	-	-
Premises and Fixed Assets (WDV) 2,962,668 38,008 1 Other Assets 1,663,022 21,335 14,864,383 191,182 Pre-paid Advances 1,516,377 19,453 91,572 1,174 Miscellaneous 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LiABILITIES AND CAPITAL 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LiABiLitities 6,630,001,101 85,273,326 6,630,001,010 85,273,326 In Bangladesh 7,477,333,158 95,540,609 3,249,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 0.011 15,517,5939 2,119,015 38,685,876 497,568 Other Neposits 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 15,5175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231					
Other Assets 1,663,022 21,335 14,864,383 191,182 Accrued Interest 1,516,377 19,453 91,572 1,178 Miscellaneous 1,366,094,811 145,645 1,377 1,378 Total Assets 1,366,094,811 145,813,756 6,883,303,184 88,531,231 LiABILITIES AND CAPITAL 1,110,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 7,447,333,158 95,540,609 3,260,369,579 42,191,249 Outside Bangladesh 3,663,488,409 46,998,289 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 7,575,604 97,186 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 165,613,272,27 339,011 25,777,076 1	5	8,257,900,272	105,939,241	6,837,141,717	87,937,514
Accrued Interest Pre-paid Advances 1,516,377 19,453 91,572 1,178 Miscellaneous 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Itabilities 11,10,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Outside Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Outside Bangladesh 7,575,604 97,186 4225,849 54,360,337 Demand Deposits 00,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 00,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 01,77,746 42,25,849 54,356 Other Deposits 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 2014 2014 2013 2013 2013 For the year ended 31 December 2014 11,366,094,811 145,813,756 6,883,303,184 88,53	• •			-	-
Pre-paid Advances 146,645 1,881 91,572 1,178 Miscellaneous 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LiABILITIES AND CAPITAL 11,366,094,811 145,813,756 6,630,001,101 85,273,326 In Bangladesh 7,473,33,158 95,540,609 3,280,396,574 42,191,249 Outside Bangladesh 7,575,604 97,186 4,225,849 54,352 Demand Deposits 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits other Souther Sou		1		14,864,383	191,182
Miscellaneous - - 14,772,811 190,004 Total Assets 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LIABILITIES AND CAPITAL Liabilities 6,630,001,101 85,273,326 Borrowing from Bank & Financial Institutions 11,110,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 3,663,488,409 46,999,8289 3,280,369,579 42,101,249 Outside Bangladesh 3,663,488,409 46,998,289 3,240,631,522 43,082,077 Demand Deposits 7,575,604 97,186 214,616,206 2,760,337 Demand Deposits 7,575,604 97,186 82,521,701 1,058,657 194,771,744 2,505,103 Other Term Deposit - NFCD - - - 15,618,613 200,882 Other Deposits 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 2014 </td <td></td> <td>1</td> <td>1</td> <td>- 01 572</td> <td>-</td>		1	1	- 01 572	-
Total Assets 11,366,094,811 145,813,756 6,883,303,184 88,531,231 LIABILITIES AND CAPITAL Liabilities 6,883,303,184 88,531,231 Borrowing from Bank & Financial Institutions 11,110,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Outside Bangladesh 3,663,488,409 46,998,289 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 0.thers 7,575,604 97,186 42,258,49 54,352 Other Term Deposits - NFCD - <		140,045	1,881	1	
LIABILITIES AND CAPITAL Interfactor Interfactor Interfactor Interfactor Liabilities Borrowing from Bank & Financial Institutions Interfactor Intefac		11 266 007 044	1/5 040 754		
Liabilities Automatical constraints 11,110,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Outside Bangladesh 3,663,488,409 46,998,289 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 0.057,504 97,186 4,225,849 54,352 Demand Deposits 0.059,101 10,58,657 194,771,744 2,506,103 Other Deposits 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account For the year ended 31 December 2014 2014 2014 2013 71,579,93 1,25,777,076 1,617,095 Interest income 568,045,722 7,339,011 125,777,076 1,617,095 91,237,408,333 204,41,883<		11,300,094,811	145,813,/56	0,883,303,184	88,531,231
Borrowing from Bank & Financial Institutions 11,110,821,567 142,538,898 6,630,001,101 85,273,326 In Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Outside Bangladesh 3,663,488,409 46,998,289 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 0.059,579 42,191,249 3,349,631,522 43,082,077 Demand Deposits 0.059,515 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 11,366,094,811 145,813,756 6,884,617,308 88,033,663 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 2014 2014 2013 2013 For the year ended 31 December 2014 143,694,712 6,883,303,184 88,531,231 Interest income 166,814,995 2,155,209 31,735,193 40,41,883 1,208,702 Net Interest income 166,814,995					
In Bangladesh 7,447,333,158 95,540,609 3,280,369,579 42,191,249 Outside Bangladesh 3,663,488,409 46,998,289 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 7,575,604 97,186 4,225,849 54,352 Other Tem Deposit - NFCD - - - - - 1,058,657 194,771,744 2,008,363 200,883 15,618,613 200,885 15,618,613 200,885 38,685,876 497,568 38,685,876 497,568 -					
Outside Bangladesh 3,663,488,409 46,998,289 3,349,631,522 43,082,077 Deposits and Other Accounts 90,097,304 1,155,843 214,616,206 2,760,337 Demand Deposits 7,575,604 97,186 4,225,849 54,352 Demand Deposits 1,058,657 194,771,744 2,505,103 Other Deposits 1,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 2014 2014 2013 2013 Taka USD Interest income 568,045,722 7,339,011 125,777,076 1,617,095 31,735,193 408,393 Commission, exchange and brokerage 4,086,163 52,792 31,735,193 408,393 Cother operating income 171,558,922 2,217,016 43,907,750 563,895 Salaries and allo					
Deposits and Other Accounts 90,097,304 1,155,843 214,616,205 2,760,337 Demand Deposits 0ther S 97,575,604 97,186 4,225,849 54,352 Other Term Deposit - NFCD -					
Demand Deposits 7,575,604 97,186 4,225,849 54,352 Demand Deposits - Others 82,521,701 1,058,657 194,771,744 2,505,103 Other Deposits - NFCD - <td>Outside Baligtadesii</td> <td>3,003,408,409</td> <td>40,996,269</td> <td>5,549,051,522</td> <td>43,082,077</td>	Outside Baligtadesii	3,003,408,409	40,996,269	5,549,051,522	43,082,077
Demand Deposits 7,575,604 97,186 4,225,849 54,352 Demand Deposits - Others 82,521,701 1,058,657 194,771,744 2,505,103 Other Deposits - NFCD - <td>Deposits and Other Accounts</td> <td>90,097,304</td> <td>1,155,843</td> <td>214,616,206</td> <td>2,760,337</td>	Deposits and Other Accounts	90,097,304	1,155,843	214,616,206	2,760,337
Other Term Deposit - NFCD Other Deposits 15,618,613 200,882 Total Liabilities 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity Retained Earnings 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account For the year ended 31 December 2014 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Interest income Interest income Commission, exchange and brokerage 568,045,722 7,339,011 125,777,076 1,617,095 Other operating income Salaries and allowances 143,6995 2,155,209 31,735,193 408,393 Salaries and allowances 5,904,405 52,772 10,874,968 138,892 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Other expenses					
Other Deposits		82,521,701	1,058,657	194,771,744	2,505,103
Total Liabilities 11,200,918,871 143,694,741 6,844,617,308 88,033,663 Capital and Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 568,045,722 7,339,011 125,777,076 1,617,095 Interest income 568,045,722 7,339,011 125,777,076 1,617,095 Interest income 166,814,995 2,155,209 31,735,193 408,393 Commission, exchange and brokerage 40,621,623 2,906,186 37,261 Other operating income (A) 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Operaciang and repair of bank's assets 5,285 714		-	-	15,618,613	200,882
Capital and Shareholders' Equity Retained Earnings Total Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account For the year ended 31 December 2014 2014 2013 2013 Interest income 568,045,722 7,339,011 125,777,076 1,617,095 Interest income 166,814,995 2,155,209 31,735,193 408,393 Cohrest income 166,814,995 2,155,209 31,735,193 408,393 Cohrest income 697,765 9,015 1,297,409 16,610 Total Operating income (A) 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Obtre expenses 5,904,405 76,283 2,906,186 37,261	Other Deposits	-	-	-	-
Retained Earnings 165,175,939 2,119,015 38,685,876 497,568 Total Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account 6,883,303,184 88,531,231 6,883,303,184 88,531,231 Interest income 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Interest income 568,045,722 7,339,011 125,777,076 1,617,095 Interest income 568,045,722 7,339,011 125,777,076 1,617,095 Interest income 166,814,995 2,155,209 31,735,193 408,393 Commission, exchange and brokerage 4,086,163 52,792 10,874,968 138,892 Other operating income 697,765 9,015 1,297,409 16,610 Total operating income (A) 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842	Total Liabilities	11,200,918,871	143,694,741	6,844,617,308	88,033,663
Total Shareholders' Equity 165,175,939 2,119,015 38,685,876 497,568 Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account For the year ended 31 December 2014 2014 2014 2013 2013 Interest income Interest paid on deposits and borrowing etc. 568,045,722 7,339,011 125,777,076 1,617,095 Net Interest income Commission, exchange and brokerage 4,086,163 52,792 10,874,968 138,892 Other operating income Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327					
Total Liabilities and Shareholders' Equity 11,366,094,811 145,813,756 6,883,303,184 88,531,231 Profit and Loss Account For the year ended 31 December 2014 2014 2013 2013 Interest income Interest paid on deposits and borrowing etc. 568,045,722 7,339,011 125,777,076 1,617,095 Net Interest income Commission, exchange and brokerage 4,01,230,727 5,183,803 94,041,883 1,208,702 Other operating income Salaries and allowances Rent, taxes, insurance, electricity etc. Postage, stamps, telecomunication etc. Stationeries, printing, advertisement etc. Depreciation and repair of bank's assets 171,598,922 2,217,016 43,907,570 563,895 0ther expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327					
Profit and Loss Account For the year ended 31 December 2014 2014 2014 2013 2013 Interest income Interest paid on deposits and borrowing etc. 568,045,722 7,339,011 125,777,076 1,617,095 Net Interest income Commission, exchange and brokerage 166,814,995 2,155,209 31,735,193 408,393 Other operating income Other operating income 697,765 9,015 1,297,409 16,610 Salaries and allowances Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327	Total Shareholders' Equity	165,175,939	2,119,015	38,685,876	497,568
Profit and Loss Account For the year ended 31 December 2014 2014 2014 2013 2013 Interest income Interest paid on deposits and borrowing etc. 568,045,722 7,339,011 125,777,076 1,617,095 Net Interest income Commission, exchange and brokerage 166,814,995 2,155,209 31,735,193 408,393 Other operating income Other operating income 697,765 9,015 1,297,409 16,610 Salaries and allowances Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327	Total Liabilities and Shareholders' Equity	11 366 00/ 811	1/5 813 756	6 883 303 18/	88 531 231
For the year ended 31 December 2014TakaUSDTakaUSDInterest income568,045,7227,339,011125,777,0761,617,095Interest paid on deposits and borrowing etc.401,230,7275,183,80394,041,8831,208,702Net Interest income166,814,9952,155,20931,735,193408,393Commission, exchange and brokerage4,086,16352,79210,874,968138,892Other operating income697,7659,0151,297,40916,610Total operating income (A)171,598,9222,217,01643,907,570563,895Salaries and allowances5,904,40576,2832,906,18637,261Rent, taxes, insurance, electricity etc.142,5741,842Postage, stamps, telecommunication etc.346,3124,474301,0233,860Stationeries, printing, advertisement etc.18,747242Depreciation and repair of bank's assets55,285714Other expenses1,118,04214,4451,959,79925,206Total operating expenses (B)7,585,36798,0015,167,00966,327	Iotat Liabitities and Shareholders' Equity	11,500,054,011	145,015,750	0,003,303,104	00,551,251
For the year ended 31 December 2014TakaUSDTakaUSDInterest income568,045,7227,339,011125,777,0761,617,095Interest paid on deposits and borrowing etc.401,230,7275,183,80394,041,8831,208,702Net Interest income166,814,9952,155,20931,735,193408,393Commission, exchange and brokerage4,086,16352,79210,874,968138,892Other operating income697,7659,0151,297,40916,610Total operating income (A)171,598,9222,217,01643,907,570563,895Salaries and allowances5,904,40576,2832,906,18637,261Rent, taxes, insurance, electricity etc.142,5741,842Postage, stamps, telecommunication etc.346,3124,474301,0233,860Stationeries, printing, advertisement etc.18,747242Depreciation and repair of bank's assets55,285714Other expenses1,118,04214,4451,959,79925,206Total operating expenses (B)7,585,36798,0015,167,00966,327	Profit and Loss Account	2014	2014	2013	2013
Interest income 568,045,722 7,339,011 125,777,076 1,617,095 Interest paid on deposits and borrowing etc. 401,230,727 5,183,803 94,041,883 1,208,702 Net Interest income 166,814,995 2,155,209 31,735,193 408,393 Commission, exchange and brokerage 4,086,163 52,792 10,874,968 138,892 Other operating income 697,765 9,015 1,297,409 16,610 Total operating income (A) 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327					
Interest paid on deposits and borrowing etc. 401,230,727 5,183,803 94,041,883 1,208,702 Net Interest income 166,814,995 2,155,209 31,735,193 408,393 Commission, exchange and brokerage 4,086,163 52,792 10,874,968 138,892 Other operating income 697,765 9,015 1,297,409 16,610 Total operating income 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327	·				
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Commission, exchange and brokerage 4,086,163 52,792 10,874,968 138,892 Other operating income 697,765 9,015 1,297,409 16,610 Total operating income (A) 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327					
Total operating income (A) 171,598,922 2,217,016 43,907,570 563,895 Salaries and allowances 5,904,405 76,283 2,906,186 37,261 Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327					
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Rent, taxes, insurance, electricity etc. 142,574 1,842 - - Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327					
Postage, stamps, telecommunication etc. 346,312 4,474 301,023 3,860 Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327				2,906,186	37,261
Stationeries, printing, advertisement etc. 18,747 242 - - Depreciation and repair of bank's assets 55,285 714 - - Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327				- 201 022	2 060
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Other expenses 1,118,042 14,445 1,959,799 25,206 Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327				-	_
Total operating expenses (B) 7,585,367 98,001 5,167,009 66,327				1,959,799	25,206



Auditors' Report to the Shareholders of AB Investment Limited

For the year ended 31 December 2014

We have audited the accompanying financial statements of AB Investment Limited (the company), which comprise the statement of financial position (balance sheet) as at 31 December 2014, statement of comprehensive income (profit and loss statement), statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards, the Companies Act 1994, Bangladesh Securities and Exchange Commission Rules 1987 and other applicable laws and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

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

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

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

Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards, give a true and fair view of the state of the company's affairs as at 31 December 2014 and of the results of its operations and its cash flows for the year then ended and comply with the requirements of Companies Act 1994, Bangladesh Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- (c) the statement of financial position (balance sheet) and statement of comprehensive income (profit and loss statement) dealt with by the report are in agreement with the books of account and returns

Dhaka, Bangladesh Dated, 12 February 2015

S. F. AHMED & CO. Chartered Accountants



AB Investment Limited (ABIL)

Statement of Financial Position (Balance Sheet)

As at 31 December 2014

	31.12.2014	31.12.2013
ASSETS	Taka	Taka
Non-Current Assets		
Property, plant and equipment	523,521,156	539,132,463
Investment in shares	746,884,485	747,286,336
Office renovation	1,604,318	2,887,754
Total non-current assets	1,272,009,959	1,289,306,553
Current Assets		
Loans to clients	7,107,095,221	7,136,710,118
Advances, deposits and prepayments	115,197,599	114,473,991
Receivable from brokers	60,075,510	61,933,071
Advance income tax	285,114,003	232,525,936
Cash and cash equivalents	569,019	468,555
Total current assets	7,568,051,352	7,546,111,671
Total assets	8,840,061,311	8,835,418,224
EQUITY AND LIABILITES		
Capital and reserve		
Share capital	274,725,000	99,900,000
Retained earnings	443,830,684	449,414,904
Share money deposit	4,900,100,000	4,900,100,000
Total capital and reserve	5,618,655,684	5,449,414,904
Non-current liabilities		
Provident fund, gratuity fund and recreation club	5,576,047	4,517,656
Deferred tax	13,294,336	28,983,262
Current Liabilities		
Borrowing from banks	2,400,973,816	2,450,299,268
Liabilities for expenses	6,322,656	5,514,781
Payable against sales proceeds of shares	57,545,124	61,933,071
Provision for taxation	388,330,749	253,110,030
Provision for unclassified loans and investment Credit balance with clients' accounts	294,281,052 55,081,847	253,286,210 78,359,042
Other liability	55,061,647	250,000,000
Total current liabilities	3,202,535,244	3,352,502,402
Total liabilities	3,221,405,627	3,386,003,320
Total shareholders' equity and liability	8,840,061,311	8,835,418,224
		-,,,



AB Investment Limited (ABIL)

Statement of Comprehensive Income (Profit and Loss Statement)

Annexure-K-1

For the year ended 31 December 2014

	2014	2013
	Taka	Taka
Operating income		
Interest income	552,380,901	496,099,614
Management fee	21,837,897	9,156,504
Transaction/Settlement fee	47,494,759	28,216,360
Other operating income	1,057,793	127,378
Total operating income (A)	622,771,350	533,599,855
Operating expenses		
Salary and allowances	15,552,615	13,984,291
Audit and consultancy	419,465	324,750
Administrative expenses	34,397,998	33,008,530
Financial expense	268,176,700	309,363,880
Total operating expenses (B)	318,546,778	356,681,451
Net- operating income (C=A-B)	304,224,572	176,918,404
Non operating income (D)	2,927,653	2,927,653
Investment income/(loss) (E)	22,615,190	(6,140,546)
Profit before provision for loans and investment (F=C+D+E)	329,767,415	173,705,511
Provision for investment	40,994,842	65,922,332
Net profit before tax for the year	288,772,573	107,783,179
Provision for taxation	119,531,793	65,139,569
Current tax	116,310,077	51,500,604
Deferred tax	3,221,716	13,638,965
Net profit after tax for the year	169,240,780	42,643,610
Earnings Per Share (EPS)	6.16	1.55



Auditor's Report

To the Shareholders of AB Securities Limited

We have audited the accompanying financial statements of AB Securities Limited which comprise the Statement of Financial Position as at December 31, 2014, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of AB Securities Limited as at December 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, the Securities and Exchange Rules 1987, conditions and regulations issued by the Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We also report that:

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

Place: Dhaka Date: February 19,2015

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Ahmed Khan & Co. Chartered Accountants



AB Securities Limited

Statement of Financial Position

As at 31 December 2014

	31.12.2014	31.12.2013
Sources of Fund	Taka	Taka
Shareholders' Equity:	479,055,390	463,960,268
Share Capital	235,000,000	35,000,000
Share Money Deposit	-	165,000,000
Revaluation Reserve	102,024,360	102,024,360
Retained Earnings	142,031,030	161,935,908
Non Current Liabilities: Liabilities for Other Finance	380,542,795 370,263,485	378,183,943 370,263,485
Deferred Liability-Gratuity	4,006,734	3,296,622
Provision for Provident Fund	6,272,576	4,623,836
Total Source of Fund (A+B)	859,598,185	842,144,210
Application of Fund	<u> </u>	
Non Current Assets:	9,276,378	13,837,464
Property, Plant & Equipment	7,401,368	12,336,706
Preliminary Expenses	-	308,898
Deferred Tax Assets	1,875,010	1,191,860
Investments:	168,307,740	169,743,904
Current Assets:	1,259,168,026	1,429,283,859
Cash and Cash Equivalents	114,450,899	235,038,763
Advance, Deposit & Prepayment	2,764,809	2,886,577
Advance Income Tax Accounts Receivable	20,926,698 1,120,114,875	57,980,873 1,130,778,105
Other Current Asset	910,745	2,599,541
Current Liabilities and Provisions:	577,153,959	770,721,016
Accounts Payable	167,711,760	282,904,542
Bank Overdraft	299,693,825	299,613,357
Liabilities for Expense	24,147,909	26,068,738
Provision for Income Tax	26,411,362	60,416,534
Other Liabilities	59,189,103	101,717,845
Net Current Assets (C-D)	682,014,067	658,562,843
Total Application of Fund (A+B+E)	859,598,185	842,144,210
Statement of Comprehensive Income	2014	2013
For the year ended 31 December 2014	Taka	Taka
,		
A) OPERATING INCOME	104,504,329	76,743,407
Brokerage Commission	80,096,226	51,560,311
Interest Income	18,767,344	22,674,879
Investment Income	3,028,636	76,744
Other Operating Income	2,612,123	2,431,473
B) OPERATING & OTHER EXPENSE	61,311,927	60,199,598
Operating Expenses	53,525,147	49,204,099
Other Financial Expenses Depreciation on Property, Plant & Equipment	2,602,067 5,184,713	5,706,171 5,289,328
C) Profit Before Provision (A-B)	43,192,402	16,543,808
		623,795
D) Provision For Diminution in Value of Investments	4,482,155 450,000	623,795
For Diminution in Value of Loan	4,032,155	
E) Profit Before Taxation (C-D)	38,710,247	15,920,013
F) Provision for Taxation	23,460,557	12,829,631
Current Tax	24,143,707	14,473,969
Deferred Tax	(683,150)	(1,644,338)
Net Profit After Taxation (E-F)	15,249,690	3,090,382
Earnings Per Share (EPS)	0.65	0.13
······································	0.00	

Annexure-L



Auditor's Report

To the Shareholders of Cashlink Bangladesh Limited

We have audited the accompanying consolidated financial statements of Cashlink Bangladesh Limited and its subsidiary namely Electronic Transactions Network Limited (the "Group") which comprise the Consolidated Statement of Financial Position as of 31 December 2014, and the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the consolidated financial statements of the Group referred to above give a true and fair view of the financial position of Cashlink Bangladesh Limited and its subsidiary as of 31 December 2014 and of the financial performance of it's Group and it's cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on other Legal and Regulatory Requirements:

We report that the consolidated financial statements of Cashlink Bangladesh Limited comply with the Companies Act 1994, the Bank Company Act 1991 (2013 Amended), the Securities and Exchange Ordinance 1969, the Securities and Exchange Rules 1987, Bangladesh Bank guidelines and Circulars and other applicable laws and regulations.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) proper books of account as required by law have been kept by the Group so far as it appeared from our examination of those books; and
- (c) the Group's consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns maintained by the Group.

Dhaka, 12 March 2015

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ACNABIN Chartered Accountants



Cashlink Bangladesh Limited and its Subsidiary

Consolidated Statement of Financial Position

As of 31 December 2014

ASSETS	31.12.2014 Taka	31.12.2013 Taka
	IdKd	IdKd
Non Current Assets Property, Plant and Equipment	249,872	5,144,637
Intangible Assets	249,072	5,219,071
Total Non Current Assets	249,874	10,363,708
	243,074	10,505,700
Current Assets Cash & Bank Balances	6,407,930	8,057,832
Investment in Shares	24,116,618	24,571,230
Advance, Deposit & Prepayment	278,884	3,452,502
Advance Tax	27,435,220	22,844,543
Accounts Receivable	691,262	10,569,916
Total Current Assets	58,929,914	69,496,023
Total Assets	59,179,783	79,859,731
EQUITY AND LIABILITIES		
Equity		
Share Capital	238,000,000	238,000,000
Share Money Deposit	4,200,000	4,200,000
Retained Loss	(378,712,146)	(442,254,776)
Total Equity	(136,512,146)	(200,054,776)
Liabilities		
Non-Current Liabilities		
Long Term Loan	9,742,006	9,742,006
Current Liabilities		
Accrued Expenses	172,500	181,600
Accounts Payable	-	-
VAT Deducted at Source	25,781	448,731
Provision for Taxation	1,528,212	1,301,134
Short Term Loan from Bank	183,241,029	268,241,029
Provision for decrease in Market Value of Investment in Share Total Current Liabilities	982,396 185,949,918	270,172,495
Total Liabilities	195,691,924	279,914,501
Total Equity and Liabilities	59,179,783	79,859,731
ious Equity and Elabilities		
Consolidated statement of suffit or loss and other comprehensive income	2014	2013
Consolidated statement of profit or loss and other comprehensive income	Taka	Taka
For the year ended 31 December 2014	IdKa	IdKd

Revenue

Less: Operating Expenses General and Administration Expenses **Operating Profit** Add: Other Income/(Loss)

Less: Other Expenses **Profit Before Provision** Provision for decrease in Market Value of Investment in Share **Profit Before Taxation** Income Tax Expenses **Net Profit After Tax** Other Comprehensive Income **Total Comprehensive Income**

2014	2013
Taka	Taka
78,450,148	105,208,939
9,889,459	53,547,740
1,051,061	4,961,567
67,509,628	46,699,631
(2,757,525)	1,187,352
64,752,103	47,886,983
-	921
64,752,103	47,886,062
982,396	-
63,769,707	47,886,062
227,078	531,981
63,542,629	47,354,081
-	-
63,542,629	47,354,081



Independent Auditor's Report

To the Shareholders of AB International Finance Limited

(Incorporated in Hong Kong with limited liability)

We have audited the financial statements of AB International Finance Limited ("the Company") set out on pages 5 to 17, which comprise the statement of financial position as at 31st December, 2014, and the statement of changes in equity, statement of income and retained earnings and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with the Hong Kong Financial Reporting Standard for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. Our report is made solely to you, as a body, in accordance with Section 80 of Schedule 11 to the new Hong Kong Companies Ordinance (Cap. 622), and for no other purpose. We do not assume responsibility toward or accept liability to any other person for the contents of this report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs as at 31st December, 2014, and of its profit and cash flows for the year then ended in accordance with the Hong Kong Financial Reporting Standard for Private Entities and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

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T. O. Yip & Co. Limited Certified Public Accountants (Practising) Hong Kong Samuel Ming Sum Yip Practising Certificate Number : P05704 2nd February, 2015

<u>Annexure-M</u>



Balance Sheet

As at 31 December 2014

AB International Finance Limited

<u>Annexure-N</u>

As at 51 December 2014	31.12.2014	31.12.2013
	HK\$	HK\$
NON-CURRENT ASSETS		
Property, plant and equipment	17,048	29,850
CURRENT ASSETS		
Discounted bills receivable	161,032,835	152,565,102
Deposits, prepayments and other receivable	823,645	704,193
Tax refundable Cash and bank balances	544,803 2,001,991	139,221
	164,403,274	153,408,516
CURRENT LIABILITIES	101/100/271	100/100/010
Accrued liabilities and other payables	4,674,413	5,140,470
Deferred interest income	1,586,061	1,136,876
Provision for long service payments	509,489	500,573
Due to ultimate holding company	139,786,750	125,596,500
Tax payable	- 146,556,713	453,540
NET CURRENT ASSETS	17,846,562	132,827,959 20,580,557
	17,863,609	20,610,407
EQUITY		
Share capital	1,000,000	1,000,000
Retained earnings	563,904	563,904
Proposed final dividend	8,737,746	11,484,544
Capital Reserve	7,561,960	7,561,959
	17,863,609	20,610,407
Profit and Loss Account	2014	2013
For the year ended 31 December 2014	HK\$	HK\$
Interest income	8,391,629	10,122,298
Interest expenses	(1,275,171)	(1,455,857)
Net interest income	7,116,458	8,666,441
Other operating income	8,322,628	9,385,744
Total operating income	15,439,086	18,052,185
Staff costs	(2,571,693)	(1,896,930)
Depreciation	(19,316)	(24,641)
Provision for long service payments	(8,916)	(14,942)
Other operating expenses	(2,383,996)	(2,368,906)
Other operating expenses Total operating expenses	(2,383,996) (4,983,921)	(2,368,906) (4,305,419)
Other operating expenses Total operating expenses Profit before taxation	(2,383,996) (4,983,921) 10,455,165	(2,368,906) (4,305,419) 13,746,766
Other operating expenses Total operating expenses Profit before taxation Income tax	(2,383,996) (4,983,921) 10,455,165 (1,717,419)	(2,368,906) (4,305,419) 13,746,766 (2,262,222)
Other operating expenses Total operating expenses Profit before taxation Income tax Profit for the year	(2,383,996) (4,983,921) 10,455,165 (1,717,419) 8,737,746	(2,368,906) (4,305,419) 13,746,766 (2,262,222) 11,484,544
Other operating expenses Total operating expenses Profit before taxation Income tax Profit for the year Retained earnings at start of the year	(2,383,996) (4,983,921) 10,455,165 (1,717,419) 8,737,746 563,904	(2,368,906) (4,305,419) 13,746,766 (2,262,222) 11,484,544 563,904
Other operating expenses Total operating expenses Profit before taxation Income tax Profit for the year	(2,383,996) (4,983,921) 10,455,165 (1,717,419) 8,737,746	(2,368,906) (4,305,419) 13,746,766 (2,262,222) 11,484,544



Independent Auditors' Report

To the Members of AB Exchange (UK) Limited

We have audited the financial statements of AB EXCHANGE (UK) LIMITED for the year ended 31 December 2014 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Sundip KRay

Sandip K Ray FCCA (Senior Statutory Auditor) for and on behalf of TS Associates

25 February 2015 ACCOUNTANTS AND BUSINESS ADVISERS 271A FRANCISCAN ROAD LONDON SW17 8HE



AB Exchange (UK) Limited (ABEL)

Balance Sheet As at 31 December 2014

Annexure-0

	31.12.2014	31.12.2013
	GBP	GBP
FIXED ASSETS		
Tangible Assets	31,210	55,434
	31,210	55,434
Current Assets		
Debtors	10,912	10,515
Cash at Bank and in Hand	55,543	34,028
	66,455	44,543
Creditors		
Amounts falling due within one year	(24,471)	(25,993)
Net Current Assets	41,984	18,550
Total Assets less Current Liabilities	73,194	73,984
CREDITORS		
Amounts falling due after more than one year	-	(50,000)
Net Assets	73,194	23,984
CAPITAL AND RESERVES	73,194	23,984
Called up share capital	400,000	300,000
Profit and loss account	(326,806)	(276,016)
SHAREHOLDERS' FUND	73,194	23,984

Profit and Loss Account For the year ended 31 December 2014	2014 GBP	2013 GBP
Turnover	41,007	47,327
Administrative expenses	(91,797)	(97,033)
Loss on ordinary activities before taxation	(50,790)	(49,706)
Tax on loss on ordinary activities	-	-
Net Loss for the year	(50,790)	(49,706)



Auditors' Report

To the Shareholders of Arab Bangladesh Bank Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of the Arab Bangladesh Bank Foundation, which comprise the Statement of Financial Position as of 31 December, 2014 and the related Statement of Comprehensive Income, statement of Changes in equity and Statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion:

In our opinion the financial statements presents fairly, in all materials respects, the financial position of Arab Bangladesh Bank Foundation as of 31 December, 2014 and its financial performance and its cash flows for the year the ended in accordance with Bangladesh Financial Reporting Standards and comply with the applicable sections of the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Foundation so far as it appeared from our examination of those books;
- c) The Foundation's Balance Sheet and Income Statement dealt with by the report are agreement with the books of accounts.

Dated: 29 March, 2015 Dhaka, Bangladesh

Zahir Ahmed & Co. Chartered Accountants



Arab Bangladesh Bank Foundation (ABBF)

Statement of Financial Position

<u>Annexure - P</u>

As at 31 December 2014

	31.12.2014	31.12.2013
	Taka	Taka
Sources of Funds		
Shareholders' Equity:		
Share Capital	20,000,000	20,000,000
Retained Earning	438,713,138	441,724,412
Total Shareholders' Equity	458,713,138	461,724,412
Application of Funds		
Fixed Assets less accumulated depreciation	13,543,492	13,543,492
Current Assets, Loans and Advances		
Balance with other Bank	55,920,970	52,474,447
Other current assets	350,000,000	350,000,000
Advances, deposit and prepayment	140,189,258	121,262,138
Accrued interest on FDR	215,832	943,726
Accrued interest on Investment in ABSL	-	24,500,000
	546,326,060	549,180,311
Current Liabilities and Provisions: Liabilities for expenses	247,100	142,100
Other Liabilities	468,656	559,533
Provision for Tax	100,440,656	100,297,758
	101,156,412	100,999,391
Net Current Assets	445,169,647	448,180,920
Total Application of Fund	458,713,138	461,724,412
P.P. CALL & A.		
Statement of Comprehensive Income	2014	2013
For the year ended 31 December 2014	Taka	Taka
Income	47,633,029	56,485,280
Interest Income	47,633,029	56,485,280
Other Operating Income	-	-
Less: Operating and Other Expenses	50,501,403	7,092,283
Operating Expenses	558,088	445,650
Financial Charge	6,543	11,157
Other Expenses (CSR)	49,936,772	6,635,476
Depreciation on Fixed Assets	-	-
Profit before Tax	(2,868,374)	49,392,997
		· ·
Provision for Taxation Current Tax	1/2 900	10 500 07/
Profit after taxation	(3,011,273)	<u>18,522,374</u> 30,870,623
	(3,011,273)	30,070,023



Name of the Directors and Entities in which they had interest As of 31 December 2014

Annexure-Q

Sl. No.	Name	Status	Name of Firms / Companies in which interested as pro-proprietor/ partner/director/managing agent/guarantor/employees etc.
1	Mr. M. Wahidul Haque	Chairman	Chairman: AB Bank Limited AB Investment Limited AB Securities Limited Cashlink Bangladesh Limited AB Exchange(UK) Ltd., London, UK. Director: Amana Bank PLC, Colombo, SriLanka. Managing Director: Deundi Tea Company (UK) Ltd. Noyapara Tea Co. Limited.
2	Mr. Salim Ahmed	Vice-Chairman	I. Super Refinery (Pvt.) Ltd. Super Sea Fish (Pvt.) Ltd. Super Sea Fish (Pvt.) Ltd. Super Share & Securities Ltd. Elite Properties Management Ltd. Elite Properties Management Ltd. Elite Properties Management Ltd. Elite International Ltd. Supertel Ltd. Bangladesh General Insurance Company Ltd. AB Securities LtdAs director, (nominated by AB Bank Ltd.) CashLink Bangladesh Ltd -As director (nominated by AB Bank Ltd.)
3	Mr. Feroz Ahmed	Director	 AB International Finance Ltd., Hong Kong - as Chairman (Nominated by AB Bank Ltd.) Hexagaon Chemical Complex Ltd as Chairman Elite Paint & Chemical Ind. Ltd. Elite International Ltd. FDN Energy Ltd. Ahmed Securities Services Ltd. Universal Shipping & Trawling Company Bangladesh General Insurance Company Ltd. Holy Crescent Hospital
4	Mr. M. A. Awal	Director	AB International Finance Ltd., Hong Kong, - as Director (Nominated by AB Bank Ltd.)
5	Mr. Shishir Ranjan Bose, FCA	Independent Director	S. R. Bose & Co Chartered Accountants as Proprietor AB Securities Ltd as Independent Director. * Cashlink Bangladesh Ltd as Independent Director * AB Exchange (UK) - as Independent Director * Therapeutics (Bangladesh) Ltd as Independent Director
6	Mr. Faheemul Hug, Barrister-at-Law	Director	(* Nominated by AB Bank Ltd. for SL. No. 2, 3 & 4)
	Mr. Syed Afzal Hasan Uddin, Barrister-at-Law	Director	1) Syed Ishtiaq Ahmed & Associates 2) AB Exchange (UK) Ltd Nominee Director (Nominated by AB Bank Ltd.) 3) Square Textiles Ltd Independent Director 4) Western Marine Shipyard Ltd - Independent Director 5) Color City Ltd Independent Director 6) Millennium Aviation Ltd Nominee Director 7) Managewell Media Ltd Nominee Director 8) Forward Air Aviation Ltd Nominee Director 9) Managewell Holdings Ltd. 10) Managewell Investment Ltd. 11) Managewell Service Ltd.
8	Mr. Gholam Sarwar	Director	 Pacific Industries Limited Pacific Traders Ltd. Therapeutics (Bd.) Limited
9	Mr. Md. Mesbahul Hoque	Director	Therapeutics (BD) Ltdas Managing Director
10	Mr. B.B. Saha Roy	Director	 Elite Paint & Chemical Industries Ltd. Hexagaon Chemical Complex Ltd.
11	Dr. M. Imtiaz Hossain	Independent Director	AB Investment Ltd As Independent Director (Nominated by AB Bank Ltd.)
12	Mr. Md. Anwar Jamil Siddiqui (Expired on June 10, 2014)	Director	Therapeutic (Bangladesh) Ltd. As-Director
13	Mrs. Runa Zakia Sahrood Khan (Directorship upto Aug 25, 2014)	Ex. Depositor Director	N/A
14	Mr. Shamim Ahmed Chaudhury	President & Managing Director	 AB Securities Ltd As Director Cashlink Bangladesh Ltd As nominee Director (Nominated by AB Bank Ltd.)



Citizen Charter





AB Bank Limited Corporate Social Responsibility (CSR)

AB Bank believes that Corporate Social Responsibility is first and foremost commitment to contribute to the society for improving the quality of lives of people, particularly for that segment of the people who are underprivileged and less fortunate in terms of basic needs such as food, health, education, housing etc and also alongside to remain a sincere benefactor of the country's rich heritage of arts, culture and sports. Besides addressing the basic social needs of the country, AB also believes that CSR can be a genuine platform to address growing environmental concerns, even more so when Bangladesh is likely to be the most affected country in the world due to climate change.

Bank has always tried to respond to the changing needs of the society and stood beside the affected ones in times of crisis of the country, be it a natural disaster or tragedies taking place through immoral acts. Basically, AB conducts its CSR in two ways; one is policy driven and the other is direct participation through specific programs.

AB Bank donates Blanket to Prime Minister's Relief Fund

AB Bank Limited presented 20,000 blankets to the Prime Minister's Relief Fund for distribution among the poor people of the country to alleviate their sufferings due to the cold weather.

Mr. Shamim Ahmed Chaudhury, President & Managing Director of AB Bank Limited handed over blankets to the Honorable Prime Minister Sheikh Hasina at her official residence - Gonobhaban, Dhaka.



Shamim Ahmed Chaudhury, President & Managing Director of AB Bank Limited handed over blankets to the Honorable Prime Minister Sheikh Hasina at her official residence

AB Bank donates 5,000 Blanket through Bangladesh Bank

AB Bank Limited under its Corporate Social Responsibility handed over 5,000 blankets to Bangladesh Bank to distribute to the deprived population affected by the fierce winter. President & Managing Director of AB Bank Limited Mr. Shamim Ahmed Chaudhury handed over the blankets to the Deputy Governor of Bangladesh Bank, Mr. S. K. Sur Chowdhury on a simple occasion. Among others Mr. Mahbub-E-Sobhani, EVP & Head of GSSP, Mr. Mahadev Sarker, EVP & Chief Financial Officer, Mr. S.M. Abul Kalam Azad, Principal Officer, Corporate Affairs of AB Bank Limited and Mr. A.F.M Asaduzzaman, General Manager, Bangladesh Bank were present on the occasion.



Shamim Ahmed Chaudhury handed over blankets to the Deputy Governor of Bangladesh Bank, Mr. S. K. Sur Chowdhury

AB Bank distributes blanket among the poor people of the Country

AB Bank Limited under its Corporate Social Responsibility distributed blankets among the poor people of the country to alleviate their sufferings due to the cold weather. As part of this program recently the Bank distributed clothes at different places of Chittagong. President & Managing Director of AB Bank Limited Mr. Shamim Ahmed Chaudhury distributed the blankets among the poor people. Among others SEVP & Regional Head (Chittagong) of AB Bank Mr. Muhammed Ishaque Chowdhury, Executive Vice President Mr. Md. Nazimuddin, Executive Vice President Mr. M. Shohel Khan, Executive Vice President Mr. Mohammad Mahmudur Rahman Bakul, Executive Vice President Mr. Z. M. Babar Khan were present on the occasion.



AB Bank Limited Corporate Social Responsibility (CSR)



Shamim Ahmed Chaudhury handed over blankets to the poor peoples of Chittagong region

AB Bank donates Air-conditioner to Khulna Shishu Hospital

AB Bank donated 2 Air-conditioners to Khulna Shishu Hospital. Head of CFD & SFD Mr. Quazi Waseem Ahmed handed over the air conditioners to Al-Haj Mizanur Rahman, Chairman of Khulna Shishu Hospital & Member of Parliament, Khulna -2. Among others Mr. Anis Uddin Ahmed, Vice President of AB Bank and other members of the Governing body of Khulna Shishu Hospital were present in the handing over ceremony.



Quazi Waseem Ahmed, Head of CFD & SFD handed over the two air conditioners to Al-Haj Mizanur Rahman, Chairman of Khulna Shishu Hospital

AB Bank Limited donated Tk. 50 lac for development of the National Institute of Burn and Plastic Surgery (NIBPS) of Dhaka Medical College Hospital through Bangladesh Bank.

AB Bank Limited donated Tk. 50 lac for development of the National Institute of Burn and Plastic Surgery (NIBPS) of Dhaka Medical College Hospital through Bangladesh Bank. President & Managing Director of AB Bank Limited Mr. Shamim Ahmed Chaudhury handed over the cheque to Prof. Dr. Md. Abul Kalam, Head of the Dept. of Plastic & Reconstructive Surgery, Dhaka Medical College Hospital in a ceremony held at Bangladesh Bank. The Governor of Bangladesh Bank Dr. Atiur Rahman, the Deputy Governor of Bangladesh Bank Mr. S. K. Sur Chowdhury, Chief Financial Officer of AB Bank Limited Mr. Mahadev Sarker and other high officials of Bangladesh Bank and AB Bank Limited were also present on the occasion.



President & Managing Director of AB Bank Limited Mr. Shamim Ahmed Chaudhury handed over a cheque of TK. 50 lac to Prof. Dr. Md. Abul Kalam, Head of the Dept. of Plastic & Reconstructive Surgery, Dhaka Medical College Hospital

AB Bank and Mosabbir Cancer Care Centre jointly arranged an orientation workshop on Prevention of matador Disease Cancer.

Prevention of matador Disease Cancer is a widely discussed issue in modern world. Bangladesh is not also free from the ravages of cancer. Women in developing countries like Bangladesh mostly suffer from Cervical and Breast Cancer. If these diseases detected at an early stage; almost 95% patients can be cured with complete remission. To create health awareness about this matter AB Bank and Mosabbir Cancer Care Centre jointly arranged an orientation workshop. The female employees of AB Bank Limited took part in the workshop; which took place in the AB Bank Training Academy. The President and Managing Director of AB Bank Limited Mr. Shamim Ahmed Chaudhury and Chairman of Mosabbir



AB Bank Limited Corporate Social Responsibility (CSR)



AB Bank and Mosabbir Cancer Care Centre jointly arranged an orientation workshop for Female employees of AB Bank Limited

Cancer Care Centre Lt. Col. Mudassir Hossain Khan (Retd) were present on the occasion. High officials from both of the organizations were present on the occasion.



AB Bank and Mosabbir Cancer Care Centre jointly organized free Friday clinic for poor patients in our society

AB Bank Limited in association with Bangabandhu Sheikh Mujib Medical University (BSMMU) Nursing Department jointly organized "Scholarship of B.Sc Nursing Course students"

AB Bank Limited in association with Bangabandhu Sheikh Mujib Medical University (BSMMU) Nursing Department jointly organized a program titled "Scholarship of B.Sc Nursing Course students". Selected nursing course students will be awarded the scholarship for a period of three years. Mr. Shamim A. Chaudhury, President & Managing Director of AB Bank handed over the scholarship cheque to Professor Pran Gopal Datta, Vice Chancellor of Bangabandhu Sheikh Mujib Medical University (BSMMU) in presence of nursing students and other Senior Officials of ABBL and BSMMU.



Mr. Shamim A. Chaudhury, President & Managing Director of AB Bank handed over the scholarship cheque to Professor Pran Gopal Datta, Vice Chancellor of Bangabandhu Sheikh Mujib Medical University (BSMMU) for the students of B.Sc Nursing Course

AB Bank joins hand with Autism Welfare Foundation for helping autistic children

AB Bank as part of Corporate Social Responsibility contributes for the disabled/autistic people of the society. As part of their contribution AB Bank is working with Autism Welfare Foundation (AWF) for couple of years. AWF is dedicated for the development of autism, arranges training and education for autistic children



AB Bank Limited Corporate Social Responsibility (CSR)



B.B. Saha Roy, Director, AB Bank Limited and Dr. Rownak Hafiz, Chairperson, Autism Welfare Foundation are seen in the 10th anniversary of Autism Welfare Foundation

to enable them to be self-supporting. AB Bank joined hands with Autism Welfare Foundation (AWF) for the following initiatives:

- Free Saturday Training to Poor Autistic Children
- Employment of Psychologist & Occupational Therapist
- Weekly early stimulation programme for Autistic Children below the age of 3 years
- Subsidy on House Rent

AB Bank sponsored 24th President Cup Golf Tournament

AB Bank 24th President Cup Golf Tournament, amid much enthusiasm and festivity, ended at the Bhatiary

Green Banking

Green Banking Activities

AB Bank has adopted comprehensive Green Banking Policy in line with global norms BRPD Circular no. 02 Dated February 27, 2011 on "Policy Guidelines for Green Banking" (as approved by Board of Director's 488th Meeting held on 19.12.2011).

Accordingly,

- Green Banking Committee (GBC) has been functioning.
- A separate Green Banking Unit (GBU) having the responsibility of designing, evaluating and administering related Green Banking issues of the bank has already been formed comprising with 9 (Nine) Senior Officials from AB Head Office and Branches.

As per Bangladesh Bank Guidelines AB Bank has already implemented the 2nd Phase of Green Banking.



Mr. Shamim Ahmed Chaudhury, Managing Director of AB Bank Ltd. along with other executives of the Bank inaugurating the "AB Bank 24th President Cup Golf Tournament."

Golf & Country Club. Almost 150 golfers took part in the event which was sponsored by AB Bank Limited.

During the prize distribution ceremony, Major General Sabbir Ahmed, SGP, ndc, psc, General Officer Commanding 24 Infantry Division & President, Bhatiary Golf & Country Club gave away prizes among the winners as Chief Guest. As special guest, Shamim Ahmed Chaudhury, President & Managing Director of AB Bank Ltd. along with other executives of the Bank were also present on the occasion.

Phase 1: Policy Formulation and Governance:

Incorporation of ERM in CRM:

Eco friendly business activities and energy efficient industries are given preference in financing by the Bank. Environmental infrastructure such as wastewater treatment plant, bio-gas plant, bio-fertilizer plants are encouraged and financed by the Bank. Besides, projects having such installations are encouraged. Bank has incorporated Environmental and Climate Change Risk as part of the existing credit risk methodology and introduced Environment Due Diligence Checklist to assess existing as well as a prospective borrower (Credit Circular No.09/2011 in June, 2011).

Banks have started Environmental Risk Rating (EnvRR) since July 2011. The Bank has done environmental risk rating in 2762 projects in 2014.



Green Banking

In – House Environment Management:

We have introduced and practicing Green Office Guide (Green Tips) to better manage In-House Environment. Some of the practices under Green Office Guide is as below:

As per the above guide:

- Bank prepares & maintain inventory of the consumption of water, paper, electricity, energy etc. in its offices and branches in different places.
- Saves electricity and reduce water and paper consumption.
- In place of relying on printed documents, online communication is extensively used (where possible) for office management.
- Use of energy saving LED Bulb as much as possible.

Slogan of Green Banking in AB - "REDUCE, REUSE AND RECYCLE"

REDUCE & REUSE:

We are aware that every ton of paper saves around 17 trees. Therefore Bank emphasize on:

- Purchase recycled paper.
- Print on reusable sheets.
- Print multiple pages on single sheets of paper.
- Set defaults to print double -sided and print on both sides
- Print only the pages required.
- Use email statements. We save an enormous amount of paper.
- Low use of cheque book or paying-in book (withdrawal & payment through Card)
- Installed solar ATM's (we already have 7 such ATMs).
- Switch off the ACs after 7 pm (or earlier specially when not required), and maintaining the temperature of the AC @ 24 Degree Celsius;
- Switch off the lights of the common area after banking hours.
- Switch off the computer / printer, when not in use ;

Green Monitor

To ensure optimum consumption of electricity and water, head office and all branches of the bank is set to control and reduce electricity consumption. To this effect,

One Officer for each ABBL Floor (at HO as well as at each Branch) has been nominated as 'Green Monitor' who ensure that:

- Air Cooler Temperature is maintained at 24^o Celsius during office hours.
- Air Coolers are put off after 7:00 p.m. and unnecessary lights are put off when not required.
- There is no wastage of water.
- Switch off Air Coolers inside ATM Booths every night from 12:00 Midnight to 6:00 a.m.

Climate Risk Fund: Bank to allocate Climate Risk Fund for CSR activities for the people affected natural calamities like flood, severe winters which we have seen in last few years. AB Bank has stood by the side of the people affected by the above.

Green marketing : To promote Green marketing Bank is arranging Training & Capacity Building among it's employees.

Online Banking:

- ABBL is a fully real-time online Bank and encourage customers to use Online banking for transactions.
- It gives more emphasis to make the easiest way to help environment by eliminating paper waste, saving gas and carbon emission, reducing printing costs and postage expenses.

Supporting Employee Training, Consumer Awareness and Green Event

In 2014 several workshops were arranged for Bank's officials to create awareness of Green Banking as well as on environment risk measurement of Bank's credit exposure.

Earth Hour (**Green Event**) is practiced which also makes our customers aware.

Disclosure and reporting of Green banking:

Such disclosure has been made in our Annual Report, Bank's periodicals as well as our website.

PHASE – II of Green Banking:

Under phase -II Bank has already

- Formulated Sector Specific Environmental Policies for different environmental sensitive sectors (MANCOM approved).
- Under Green Strategic Planning Bank is set to put a restrain and ensure sagacious consumption of water, fuel and energy.
- For Setting up of Green Branches, Bank is emphasizing on use of renewable energy (e.g. solar), use of energy saving bulbs and other equipment, reduced water and electricity use, use of recycled water etc..
- Improved In-house Environment Management. Under this Bank is pursuing the strategy of reuse, recycling of materials and equipment, and source reduction and waste minimization. Extensive use of e-correspondence, use of e-gadgets are encouraged.
- Towards formulation of Bank Specific Environmental Risk Management Plan and Guidelines, Bank is extensively pursuing the green office guide.
- Rigorous program to educate clients. Clients and business houses are encouraged to comply with the environmental regulations and undertake resource efficient and environmental activities.



AB Bank Limited Events 2014



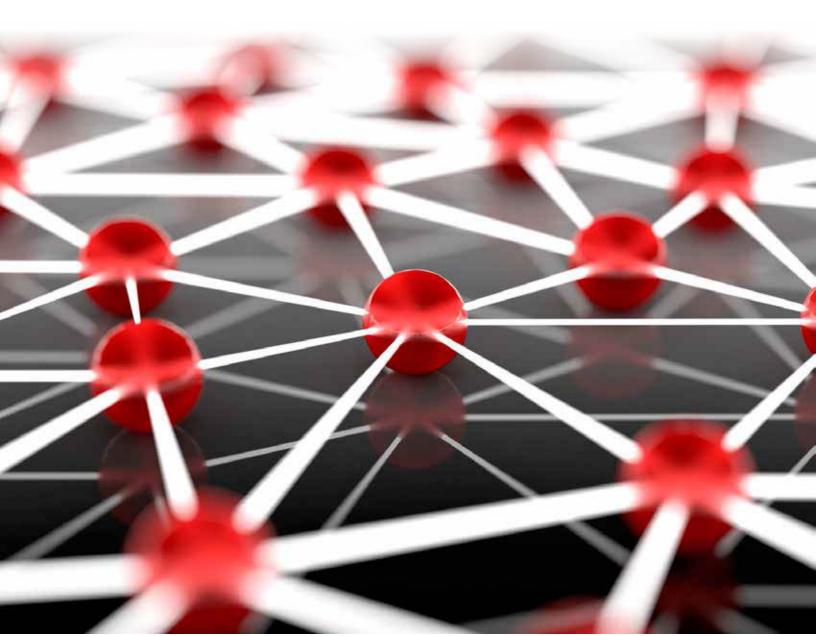


Events 2014





AB Network





Branch Network

SL No	Branch Name	Address	SL No.
Corpora	ate Branches (2 Branch	nes)	
1	Motijheel BSB Building, 08 DIT Avenue, Dhaka		1
2	Principal	30-31, Dilkusha C/A, Dhaka	2
Dhaka	Region - 1 (18 - Bran	ches)	
1	Banani	S.R.R. Commercial Tower, Plot# 50, Road# 11, Block# C, Ward # 19, Police Station-Banani, Dhaka.	3
2	Bandura	Bandura Govt. Super Market (1st floor) Hasnabad, Nawabgonj, Dhaka	4
3	Bhairab Bazar	248 (W) Tin Potty, Bhairab Bazar, Bhairab, kishoregonj	5
4	Board Bazar	Union: Gacha, P.O: National University, P.S: Gazipur Sadar, Gazipur	6
5	Comilla	Mogholtooly Super Market (1st Floor), Mogholtooly Road, Comilla	7
6	Kakrail	81, VIP Road, Dhaka - 1000	8
7	Karwan Bazar	BSEC Bhaban, 102 Kazi Nazrul Islam Avenue, Dhaka - 1215	9
8	Kalampur	Vill- Kalampur, Union-Sutipara Union Parishad, Post Office-Kalampur, Police Station-Dhamrai, District-Dhaka.	10
9	Madhabdi	Parkashipur, Madhabdi Bazar, Narsingdi	11
10	Malibagh	Advanced Melinda (Level-1) 72, Malibagh, Dhaka- 1219	12
11	Mirpur	5/A, 5/B, Darus Salam Main Road (1st floor), Section -1, Mirpur, Dhaka	13
12	Mohakhali	Pacific Centre (1st Floor), 14 Mohakhali C/A, Dhaka - 1212	14
13	Mymensingh	52 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh	15
14	Jinjira	Hazi Karim Market, Purba Aganagar, Gudara Ghat Road, Keranigonj, Dhaka	16
15	Nawabpur	198-202, Nawabpur Road (Nawabpur Tower), Nawabpur, Dhaka - 1100	17
16	Progoti Sharani	N.R. Tower, 72 Progoti Sharani, Block -J, Baridhara, Dhaka	18
17	Rokeya Sharani	923, Shewrapara Rokeya Sharani, Mirpur, Dhaka	19
18	Tangail	702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail	20
Dhaka	Region - 2 (18- Branc	;hes)	
1	Ashugonj	Kashem Plaza, Ashugonj Sadar, Bramanbaria.	21
2	Bashundhara	Green Coronet, Plot No. 07, Block-A, Bashundhara Main Road, Dhaka 1229	22
3	Brahmanbaria	1090/5321, Court Road, Brahmanbaria	23
4	Chandra	Alhaj Khabiruddin Super Market (1st floor), Kaliakori Bazar, Poura Shava, Kaliakair, Gazipur	24
5	Chandpur	Holding No.123/115 Kalibari Pouro New Market, Chandpur Sadar, Chandpur	25
6	Dhanmomdi	Plot: 45 (new), 286/B (old), Road: 16 (new), 27 (old), Dhanmondi R/A, Dhaka 1209	26
7	Gulshan	Ventura Avenue (1st & 2nd floor) Plot. No. CWN (C) -8/B, Road No. 34, Gulshan -2, Dhaka- 1212	27
8	Imamgonj	40, Imamgonj, Dhaka	28
9	Islampur		
10	Joypara	ıra Dohar, Dhaka	
11	Narayangonj		
12	New Elephant Road	w Elephant Road Novera Square, House 05, Road 02, Dhanmondi, Dhaka - 1205	
13	North South Road	9/1 North South Road (Bangshal), Dhaka - 1100	33
14	Pagla	Al-haj, Afsar Karim Bhaban, DN Road, Pagla, Narayangonj	34
15	Savar	Palash Bari, Baipail, Savar, Dhaka	35



Branch Network

SL No	Branch Name	Address	SL No.
16	Seed Store Bazar	Al-Madina Shopping Complex, Union-Habirbari, Bhaluka, Mymensingh	36
17	Shyamoli	Shyamoli Square,(Level-1 &2) Holding # 24/1 & 24/2, Plot No# 23/8-B & 23/8-C, Block- B, Khilji Road, Ward # 45, Mohammadpur, Dhaka	
18	Uttara	House: 11, Road: 14D, Sector: 4, Uttara, Dhaka	38
Chittag	gong Region - 1 (12 Bi	anches)	
1	Agrabad	BCIC Sadan, 26, Agrabad C/A, Chittagong	39
2	Chowmuhuni	886, Feni Road, Chowmuhani, Begumganj, Noakhali	40
3	Dewanhat	315, Dewan Chamber, Dewanhat, Doublemuring, Chittagong.	41
4	EPZ	Bay Shopping Centre, P.O. EPZ, South Halishahar, P.S., Bandar, Chaittagong	42
5	Feni	Haque Plaza (1st Floor), 193, SSK Road, Feni	43
6	Hathazari	Hajee Siddique Market (1st floor), Hathazari Bus Stand, Hathazari, Chittagong	44
7	Jubilee Road	175, Jubliee Road, Enayet Bazar, Chittagong	45
8	Nazumeah Hat	Burischar, Kaptai Road, Hathazari, Chittagong	46
9	Patherhat	Khayez Shopping Center (2nd floor), Patherhat, Noyapara, Chittagong	47
10	Port Cont. Road	5, Port Connecting Road, Block G, Barapole, Halishahar, Chittagong	48
11	Sitakunda	Aziz Shopping Complex, Mohadevpur, Chittagong	49
12	Station Road	Equity Anitry, 32, H.S.S. Road, Kotowali, Chittagong	50
Chittag	jong Region - 2 (15 B	ranches)	
1	Anderkilla	Universal Chamber (1st Floor), 7 Laldighi East, Anderkilla, Chittagong	51
2	Bahaddar Hat	4543, Bahaddarhat, Medina Hotel (1st Floor), Chandgaon, Chittagong	52
3	Boalkhali	TCCA Complex, Gomdandi (East), Boalkhali, Chittagong	53
4	CDA Avenue	BMA Bhaban (Gorund Floor), 1367 CDA Avenue, East Nasirabad, Chittagong	54
5	Chawk Bazar	Moti Tower, 67/68 College Road, Chawkbazar, Chittagong	55
6	Chakaria	"M Rahman Complex" (1st floor), Holding No. 625, Ward No. 4, Chakaria, Cox's Bazar	56
7	Chaturi	Al Amin Super Market, Mouza & Union-Chaturi, Police Station-Anowara, District-Chittagong.	57
8	Cox's Bazar	Digonta Complex (New Market), Bazar Ghata, Cox's Bazar	58
9	Khatungonj	395, Khatunganj, Chittagong	59
10	Khulshi	Khulshi House, Bungalow No. 2, B-2, Road No. 1, Khulshi, Chittagong	60
11	Lohagara	"Mostafa City", Amirabad, Lohagara, Chittagong	61
12	Momin Road	Equity Central, 42/43, Momin Road, Anderkilla, Chittagong	62
13	Pahartali	Abdur Rahim Tower (1st Floor), 972/1043, D.T Road, A.K Khan Gate, North Pahartoli, Chittagong	63
14	Sandwip	Sandwip City Centre, Anam Nahar, Plot No. 22370-71, Union-HaraMia, P.S. Sandwip, Chittagong.	64
15	Teknaf	Teknaf Main Road, Teknaf, Cox's Bazar	65
Sylhet	Region - 10 Branches		
1	Boroikandi	Rongdhonu Biponi Bitan (1st floor) Central Bus Terminal Road, Verthokhola, Sylhet	66
2	Chhatak	Madaris Mansion, Bagbari, Chattak, Sunamganj	67
3	Dargahgate		
4	Garden Tower	Biswa Road, Shahjalal Uposhohor Point, Sylhet -3100	69
5	Habiganj	Shaistanagar Main Road,Holding No#6286, Ward No# 8, Habiganj	70
6	Madhabpur	Munshi Tower (1st Floor), Madhabpur, Habiganj	71



Branch Network

SL No	Branch Name	Address	SL No.
7	Moulvibazar	Shamsher Nagar Road, Choumuhani, Moulvibazar	72
8	8 Sreemongal Aziz Super Market, Moulvibazar Road, Sreemangal, Moulvibazar		73
9	Tajpur	Haji Keramat Ali Super Market, Kadamtala, Tajpur, Sylhet	74
10	VIP Road	Surma Tower, Plot No.6006 (old), 27640 (new) VIP Road, Taltala, Sylhet - 3100	75
Khulna	Region - 7 Branches		
1	Barisal	Monsur Mansion, 101, Sadar Road, Barisal	76
2	Benapole	607 Benapole, Local Bus Stand, Benapole, Jessore	77
3	Jessore	38 M.K. Road, Jessore	78
4	Jhikargacha	Hanef Super Market, Holding No. 567, Word No. 3, Jessore Benapole Road, Jhikargacha Pourashava, Jessore	79
5	Khulna	Mollick Shopping Complex Limited, 99 Khan A Sabur Road, Khulna	80
6	Kushtia	12-14 Nawab Serajuddowla Road, Boro Bazar, Kushtia	81
7	Satkhira	884/810, Abul Kashem Road, Satkhira	82
Rajsha	hi Region - 9 Branches		
1	Bogra	324, Kazi Nazrul Islam Sarak, Jhawtala, Bogra	83
2	Chapainawabganj	16 Godagari Road, Chapainawabganj	84
3	Dinajpur	189 Zabed Super market, Bahadur Bazar, Dinajpur	85
4	Naogaon	Mozaffer Hossain Marketing Complex, Main Road, Naogaon	86
5	Pabna	A.R. Plaza, Abdul Hamid Road, Pabna.	87
6	Rajshahi	102-103, Shaheb Bazar, Rajshahi	88
7	Rangpur	91-92, Central Road, Kotowali, Rangpur	89
8	Saidpur	24, Nur Plaza (1st & 2nd Floor), Ward No. 12, Shaheed Dr. Zikrul Haque Road, Saidpur, Nilphamari	90
9	Sirajgonj	Friend Plaza (1st floor), S. S Road, Ward 1, Sirajganj	91
Islami	Banking - 1 Branch		
1	Islamic Banking - Kakrial	82, Kakrail, Ramna, Dhaka	92
Overse	as Branch-1 Branch		
1	Mumbai Branch	Liberty Building, 41-42, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai-400020, India	93



SL.	ATM Locations	ATM Booth Address	Attached Branch	Live Date
1	Sabujbagh ATM	78(0),25(N), Atish Dipankar Road, Sabujbagh,Dhaka	Principal	12-Dec-10
2	Kamlapur ATM	14-15,North Kamlapur, Dhaka	Principal	28-Nov-10
3	Principal Branch ATM	BCIC Bhaban,30-31, Dilkusha C/A, Dhaka 1000	Principal	20-Jun-10
4	Jatrabari	Holding No. 102/1, Sahid Faruk Road, South Jatrabari, Dhaka	Principal	26-Dec-11
5	Sutrapur	29/5 K M Das Lane, Sutrapur, Dhaka.	Principal	27-Dec-11
6	Gopibagh	1/A Gopibagh, 1st Lane, Dhaka - 1203	Principal	19-Feb-12
7	Fakirapool ATM	1/A Fakirapool D.I.T Ext. Road Dhaka	Motijheel	4-Nov-10
8	Paltan Tower	Shop No-11, Paltan Tower, Box Culvert Road, 87 Purana Paltan Road, Polton, Dhaka	Motijheel	3-Aug-11
9	South Basabo	445,Sabujbagh, South Basabo, Dhaka	Motijheel	3-May-12
10	Shahjahanpur	714/1, Uttar Shahjahanpur, Dhaka.	Motijheel	9-May-12
11	Shantinagar ATM	Eastern Point, 8-9 Shantinagar, Dhaka	Kakrail	4-Nov-10
12	Kakrail (Islami Br.) ATM	82, V.I.P. Road, Kakrail, Dhaka -1000	Kakrail	7-Jun-10
	Kakrail Branch ATM	81, V.I.P. Road, Kakrail, Dhaka -1000	Kakrail	24-Jun-10
14	Malibagh ATM	480,D.I.T Road, Malibagh Dhaka	Kakrail	10-Nov-10
	Segunbagicha	42/1Kha, Segunbagicha, Ramna, Dhaka	Kakrail	22-Nov-11
	Rampura	City Corporation Holding No. 1, East Rampura, Dhaka	Kakrail	14-Dec-11
	Malibagh Branch ATM	Advanced Melinda (Level-1), 72 Malibagh, Dhaka 1219	Malibagh	27-Dec-10
	Khilgaon ATM	425/C, Khilgaon, Dhaka	Malibagh	8-Feb-11
	Moghbazar ATM	63/Ka, Moghbazar More, Dhaka	Malibagh	20-Jun-11
	Boro Moghbazar	625 Boro-Moghbazar (Nayatola)(Opposite Red Cr. Society), Dhaka	Malibagh	31-Jul-11
	Mukda Para	111/C, North Mukda Para, Sabujbagh, Dhaka	Malibagh	25-Aug-11
	Malibagh Chowdhury Para	C/577(A), Block-C, Malibagh Chowdhury Para, Dhaka	Malibagh	6-Sep-12
	Sheddheswari Road ATM	Total Camelia, 49, Sheddheswari Road, Dhaka.	Malibagh	27-Jan-14
24	Bonosree ATM	House-35, Road-2, Block-C, Bonosree, Rampura, Dhaka	Progoti Sharani	1-Dec-10
	Progoti Sharani Br ATM	N.R. Tower, 72 Progoti Sharani, Block: J, Baridhara Dhaka	Progoti Sharani	29-Jun-10
	Khilkhet	Concord Lake City, Holding No. Kha-94/3, Khilkhet, Dhaka	Progoti Sharani	25-Aug-11
	Nikunja-2	Plot No.06, Road No.01, Nikunja-02, Dhaka.	Progoti Sharani	16-Feb-12
	Kalachandpur	Ka/12, Kalachandpur, Baridhara, Gulshan, Dhaka	Progoti Sharani	22-Nov-11
	Bonosree Main Road	B/4,Block#B,Main Road,Bonosree,Dhaka	Malibagh	20-Dec-12
	Middle Badda	Gha-131/1, Middle Badda, Dhaka	Progoti Sharani	24-Jan-13
31	Gulshan Branch ATM	Ventura Avenue, Plot No. CWN(C)-8, Road No. 34, Gulshan Model Town, Gulshan Dhaka	Gulshan	6-May-10
32	Baridhara ATM-1	Baridhara Parishad Office, Baridhara DOHS, Road#5, Opposite to CSD, Dhaka	Gulshan	7-May-11
	Baridhara ATM-2	Baridhara Parishad Office, Baridhara DOHS, Road#5, Opposite to CSD Dhaka	Gulshan	7-May-11
	Gulshan Link	TA-137/1, Gulshan Link Road, Dhaka	Gulshan	19-Dec-11
	Banani	House#50, Road#11, Block-C, Banani, Dhaka	Banani	12-Feb-12
	Gulshan	NW(H) 9A, 155, Gulshan Avenue, Road No 54, Dhaka	Gulshan	16-Mar-14
	Gulshan-1 ATM	Shop No.15, Habib Super Market, 50, South Gulshan, Dhaka	Gulshan	1-Dec-13
	Mohakhali Branch ATM	Pacific Centre, 14 Mohakhali C/A, Dhaka 1212	Mohakhali	28-Jun-10
	Mohakhali Amtola ATM	House# 39, Bir Uttom Ziaur Rahman Road, Mohakhali, Dhaka	Mohakhali	18-May-11
	Gulshan	Block B, H-50, Road -3 Avenue Road – 1, Niketan , Gulshan - 1	Mohakhali	27-Dec-11
	Mohakhali	G-37, Wireless Gate, Dhaka	Mohakhali	6-Mar-13
	Uttara Branch ATM	House 11, Road 14D, Sector 4, Uttara, Dhaka-1230	Uttara	23-Jun-10
	A.K Plaza ATM	A.K Plaza, Plot: 1, Road: 1/B, Sector: 9, Uttara, Dhaka- 1230	Uttara	23-Feb-11
	Gowsul Azam ATM	Gowsul Azam Avenue, House#57, Sec#14, Uttara, Dhaka 1230	Uttara	27-Apr-11
	Uttara-3 ATM	House: 37, Road: 7, Sector: 3, Uttara, Dhaka-1230	Uttara	16-Jan-11
	Ashkuna	Hazi Supper Market, Holding No. 2522, Ashkuna, Uttara, Dhaka.	Uttara	25-Aug-11
	Uttara#7	Plot-89, Road-28, Sector # 07, Uttara, Dhaka	Uttara	27-Sep-11
	Brac Shopping	Shop No-111, Brac Shopping Centre, Faidabad, Azampur, Uttara, Dhaka	Uttara	11-0ct-11
	Uttara	Plot No. 05, Rana Bhola Road, Sector-10, Uttara, Dhaka	Uttara	24-0ct-11
49	Ulldid			



SL.	ATM Locations	ATM Booth Address	Attached Branch	Live Date
51	Dakhinkhan	House#12,Ward#4,Dakhinkhan, Dhaka	Uttara	19-Dec-11
52	Uttara-14	House:20,Road:12,Sector:14,Uttara, Dhaka	Uttara	23-Auq-11
53	Lake Drive Road	Plot No.19, Lake Drive Road, Sector -07 Uttara, Dhaka	Uttara	14-May-12
54	New Eskaton ATM	94,New Eskaton Road, Romna, Dhaka-1000	Karwan Bazar	28-Dec-10
55	Farmgate ATM	71-75, Kazi Nazrul Islam Avenue, Farmgate, Dhaka 1215	Karwan Bazar	16-Jan-11
56	Kawran Bazar ATM	BSEC Bhaban, 102 Kazi Nazrul Islam Avenue, Dhaka 1215	Karwan Bazar	28-Jun-10
57	Panthapath ATM	89/2, West Panthapath, Dhaka 1215	Karwan Bazar	28-Dec-10
58	Bijoy Sharani ATM	242/1 B, Bijoy Sharani Link Road, Tejgaon, Dhaka	Karwan Bazar	6-Feb-11
59	Monipuripara ATM-2	Lion's Shopping Complex, 73, New Airport Road, Monipuripara, Dhaka	Karwan Bazar	2-Jun-11
60	Indira Road	26, Indira Road, Farmgate, Dhaka	Karwan Bazar	18-Sep-11
61	Tejturi bazar	37 East Tejturi bazar, Farmgate, Dhaka 1215	Karwan Bazar	23-Feb-12
62	Bashundhara city	Bashundhara city, Panthapath, Level-7, Dhaka	Karwan Bazar	21-Mar-12
63	Lucas More	115 West Nakhalpara, Tejgaon, Dhaka	Karwan Bazar	23-May-12
64	West Panthapath	20/3, North Dhanmondi (old), Bir Uttam Kazi Nuruzzaman Sarak (New), West	Karwan Bazar	13-Nov-12
	•	Panthapath, Dhaka-1205		
65	Dhanmondi Branch ATM	Plot: 45 (new) 286/B (old), Road: 16 (new) 27 (old), Dhanmondi R/A, Dhaka 1209	Dhanmondi	22-Sep-10
66	Tajmahal Rd. ATM	3/4,Block - C, Taj Mahal Road, Mohammadpur Dhaka 1207	Dhanmondi	7-Nov-10
67	Prince Plaza ATM	Prince Plaza, 4/2,Sobhanbag, Mirpur Road, Dhaka Block-C, Plot No. 251/F, Road No. 22, New Address: Plot No. 60/A, Road No. 12/A,	Dhanmondi	5-Feb-11
68	Dhanmondi	Dhanmondi R/A., Dhaka.	Dhanmondi	14-Dec-11
69	Kaderabad Housing Society	41/A, Kaderabad Housing Society, Katasur, Mohammadpur, Dhaka	Dhanmondi	31-Jul-11
70	Lalmatia	House# B/20, Block- E, Zakir Hossain Road, Lalmatia, Dhaka	Dhanmondi	26-Dec-11
71	Satmosjid Road	Block-E, Plot No. Gha/13, Mohammadpur Housing Estate, Mohammadpur, Dhaka	Dhanmondi	30-Sep-12
72	Rayer Bazar	15, Sultangonj. Rayer Bazar , Dhaka	Dhanmondi	26-Jan-13
73	Concord Arcadia ATM	Concord Arcadia,Plot#122,Road#4,Dhanmondi, Dhaka.	New Elephant Road	6-Mar-11
74	Pilkhana ATM	57 Pilkhana Road, Azimpur , Opp-Thana Education Office, Dhaka	New Elephant Road	12-May-11
75	Elephant Road ATM	Novera Square, House 05, Road 02, Dhanmondi, Dhaka 1205	New Elephant Road	24-Jun-10
76	Zigatola ATM	House-43/3/2, Zigatola, Dhanmondi, Dhaka	New Elephant Road	18-May-11
77	Lalbag	15, Lalbag Road, Lalbag, Dhaka	New Elephant Road	31-Jul-11
78	Green Road	144, Green Road, Dhaka	New Elephant Road	25-Aug-11
79	New Elephant Road	House -234/1, New Elephant Road, Dhaka	New Elephant Road	18-Jan-12
80	Simanta Square	Simanta Square Market Premises, Pilkhana, Dhaka	New Elephant Road	16-Feb-12
81	Training Academy	719 (old) Satmasjid Road, Dhanmondi R/A, Dhaka	New Elephant Road	30-Jul-12
		85/A (New) M R Akhter Mukul Sarak, Dhanmondi R/A, Dhaka		
82	Shi'ah Mosque ATM	Shi'ah Mosque - House: 16, Road: 1, Mohammadpur, Dhaka-1207	Shyamoli	18-Jan-11
83	Shyamoli Branch ATM	Shyamoli Square, 23/8 - B & C, Block: B Khilji Road, Dhaka-1207	Shyamoli	27-Dec-10
84	Ring Road	KPBL Chayapath, House No.16/A/6, Ring Road, Mohammadpur, Dhaka	Shyamoli	21-Jan-12
	Adabar Bazar	H-32/1/A North Adabar, Mohammadpur, Dhaka	Shyamoli	27-Jan-12
86	Dar us Salam Station	59/D, Dar us Salam, Mirpur Road, Dhaka	Shyamoli	27-Jan-12
87	Gabtoli ATM	86, 1st Colony, Mazar Road, Gabtoli, Mirpur, Dhaka	Shyamoli	2-Jun-11
88	NICVD	NICVD, Sher-e-Bangla Nagar, Dhaka	Shyamoli	2-Jun-12
89	PC Culture Housing Society	H - 23, Road - 10, Block - Kha, PC Culture Housing Society, Mohammadpur, Dhaka	Shyamoli	13-Jun-12
-		Mohammadpur Housing Estate Plot No. 71/C, Block No. D, Asad Avenue, Mohammadpur, Dhaka	Shyamoli Daluara Sharrari	19-Nov-12
	Shewrapara ATM	Mamun Towar, 820,West Shewrapara, Rokeya Sharani Road, Dhaka	Rokeya Sharani	17-Jan-11
92	Monipuripara ATM	20/1, Monipuripara (Sangshad Avenue) Dhaka	Rokeya Sharani	5-Feb-11
-	Kochukhet	234/6,Kochukhet,Mirpur	Rokeya Sharani	25-Aug-11
	Mirpur- 10	1247, Monipur, Mirpur, Dhaka	Rokeya Sharani	18-0ct-11
95	Mirpur, BART Midtown Shopping Mall	Plot-30, Main Road-01, Section-10, Mirpur, Dhaka	Rokeya Sharani	12-Dec-12
96	ATM	Plot 22, Main Road 03, Section-7, Pallabi, Mirpur, Dhaka 1216	Mirpur	17-Jul-10
97	Mirpur # 1 ATM	House. 2, Road. 6, Block. F, Muktijoddah Market- Mirpur, Dhaka	Mirpur	7-Dec-10
98	Proshika More ATM	Plot. 33, Lane. 1, Block. B, Section-6, Mirpur Dhaka	Mirpur	7-Dec-10



Mitput Houring Estate, Mitput, Dhaka, Mitput Houring Estate, Mitput, Dhaka, Mitput Houring 1000 Rupnagan Conservent Homes, 150/J. Shah Ali bag, Mitput, J. Dhaka Mitput Personal 1010 Song Cinema Conservent Homes, 150/J. Shah Ali bag, Mitput, J. Dhaka Mitput Personal 1010 Song Cinema Conservent Homes, 150/J. Shah Ali bag, Mitput, J. Dhaka North South Road, Ba-Spain, J. South Road, Bangshal, Dhaka North South Road, Ba-Spain, South Road, Ba-Spain, South Road, Sandaria, Dhaka North South Road, Sandaria, South Road, Sandaria, Dhaka North South Road, Sandaria, South Road, Sandaria, Dhaka North South Road, Sandaria, D	SL.	ATM Locations	ATM Booth Address	Attached Branch	Live Date
Initial crossing state, Mirgur, Jonaka. Mirgur 26-Dec.11 101 Sony Ginema Crescent Hones, 150/1 Shah Ali Bag, Mirgur-1, Daka Mirgur 25-Apr.12 102 Sony Ginema Crescent Hones, 150/1 Shah Ali Bag, Mirgur-1, Daka North South Radd 18-Apr.12 102 Boshi Bazar ATM Shop No. 8. City Corportion Market, Daka Medical College, Bokshi Bazar, Daka North South Radd 18-Apr.12 103 Boshi Bazar ATM Sho Hancharan Roy Koad, Faridabad Oll Corn Dhaka Islampur 23-Dec.10 103 Bashadarina Narket, Kaya Bazar ATM Navab Yousu' Super Market, Kaya Bazar - Old Torn Dhaka Islampur 13-Dec.10 103 Bashadari ATM Azia Mar Market, Saya Bazar - Old Torn Dhaka Islampur 13-Dec.10 104 Nari ATM 2/6, Iawab Street, Wari Dhaka Navabpur 13-Dec.10 103 Statupur Holding No. 100, R M Das Road, Sutrapur, Dhaka Navabpur 21-Dec.11 105 Statupur Holding No. 100, R M Das Road, Sutrapur, Dhaka Imangari 23-Hor-10 104 Nardu Undira Road, Dhaka Road, Dal Potti Chalikbazar, Dhaka Imangari <	99	Mirpur #12	Plot No. 17, Road No. 02, Block No. E, Section No. 12, Rupnagar R/A.,	Mirpur	20-Sep-11
1011 Storp: Greena Crescent: Hones, 150/2 Shah All bag, Mirgur-1, Dhala Morth South Read 26-5-p-10 102 Bangshai, AlfM 1/3, North South Read, Bangshai, Dhala North South Read 28-5-p-10 103 Boxini Bazzr, AllM Shop No. 8, City, Corporation Market, Dhaka Medical College , Bokshii Bazzr, Alhada North South Read 18-Abry 11 103 Inninda 99/L-Litz Inninda 19-Januti 19-Januti 105 Isampur XIM (Gandaria) Filt Innicharan Ry Boogh, Andrabad Isampur 23-Dec-10 106 Isaya Bazzr ATM Nawab Yousin Super Market , Naya Bazar - Old Town Dhaka Islampur 19-Januti 107 Pattutuli Alf M Hackinga Innico Super Market , Naya Bazar - Old Town Dhaka Islampur 19-Januti 108 Isaya Patta Mawabpur 13-Dec-10 Islampur 13-Dec-10 109 Nari MI 27, Khawab Street, Wari Dhaka Nawabpur 13-Dec-11 110 Sutrapur Holding No. 08, City Corporado, Raka Raka Raka Raka Raka Raka Raka Rak					
102 Baptshi ATM 1/3, North South Road, Banghal, Ohala North South Road 626-Spri1 103 Bolshi Bazar ATM Shop No. 8, City Corpration Market, Dhala Mcical College, Bolshi Bazar, Dhala North South Road 18-May11 105 Islampur ATM (Gandana) 56 Harichsan Roy Road, Faridadad - Old Town Dhala Islampur 29-Dec:10 105 Islampur ATM (Gandana) 56 Harichsan Roy Road, Faridadad - Old Town Dhala Islampur 29-Dec:10 1010 Patuastuli ATM Hazi Nur Market, Aga Bazar, Old Town Dhala Islampur 29-Dec:10 1011 Batustuli ATM Hazi Nur Market, Aga Bazar, Old Town Dhala Islampur 19-Jan-11 1018 Navabpur ATM 20, Kwab Street, Wavis Dhaa Navabpur 13-Dec:10 1015 Strapur (Mo Bas) Holding No. 39, City Kitlley Road, Sutrapur, Dhaka Navabpur 8-Dec:11 1011 Strapur (Mo Bas) Holding No. 30, Rift Nas Rod, Sutrapur, Dhaka Imamganj 6-Jun-11 1012 Islampur JATM 40, Imamganj, Dhaka 1211 Imamganj 6-Jun-11 1013 Islampur JATM Chorwstas, Bishwa Road, Keranjopi, Dhaka Imamganj 6-Jun-11 113 Kashimpur, Kawabgon, Dhaka Imamganj 6-Jun-11 114 Bandura Songhara 6-Actor-11					
Dies Bischi Bazar ATM Shop No. 8, City Corpetion Market, Dhaka Medical College, Bokshi Bazar, Dhaka North South Road 19-Akap-11 Den Narinda 96/1, Bhagabath Shah Sanka Wichi Lane, Karnda Road, Gandaria, Dhaka North South Road 9-Jule 12 Die Narpus ATM (Gandria) 56 Harchnarm Roy Bead, Faridbaad Old Town Dhaka Lisampur 29-Dec:10 Die Navab Exart ATM Navab Dious/Surger, Market, Nava Bazar - Old Town Dhaka Lisampur 29-Dec:10 Die Navabpur AIM Bakutala Complex, 6, Folder Street, Navabpur, Dhaka Navabpur 13-Dec:10 Die Sutrapur Holdring No. 59/L, Olstillerg Road, Sutrapur, Dhaka Navabpur 21-Dec:11 Dis Sutrapur (RM Das) Holdring No. 59/L, Olstillerg Road, Sutrapur, Dhaka. Navabpur 21-Dec:11 Dis Intargur (RM Das) Holdring No. 59/L, Olstillerg Road, Sutrapur, Dhaka. Imangarij 23-Feb-12 Dia Marku Die Marku Markande, Baadura Government Suger Market, Ravaborgin, Dhaka Imangarij 23-Heb-12 Dia Barudr AIM Bandura Government Suger Market, Ravaborgin, Dhaka Bandura 15-Sep-10 Dia Marku Die Marku Marku Marku Ravab, Bandura Government Suger Market, Kavaboprij, Dhaka Bandura 15-Sep-10		•			
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116 Bandura Bandura Bandura 15-Sep-10 117 Navabgonj Kashimpur, Navabgonj, Bandura, (Narer to Upazila Parisad), Dhaka Bandura 20-Nov-11 118 Joypara Doypara, Dohar, Dhaka-1300 Joypara 6-Oct-01 119 Board Bazar ATM Joypara, Dohar, Dhaka-1300 Joypara 6-Oct-01 120 Viyellatex, ATM Visellatex - 76/9 Satair Rs-Khototil, Gazipur, Gazipur, Gazipur Board Bazar 28-Nov-10 120 Viyellatex, ATM Viyellatex - 76/9 Satair Rs-Khototil, Gazipur, Chandra, Gazipur. Board Bazar 28-Nov-10 121 Narayanganj Branch ATM 109,8.8 Road Narayangonj Narayangonj 27-Jul-10 123 Inabazar ATM 56,5M Maleh Road, Al Jaynal plaza, Tanbazar, Narayangonj Narayangonj 1-Jul-11 124 Khanpur Puro Market ATM Shop No 8, Khanpur Puro Market, Hospital Road, Narayangonj Narayangonj 1-Jul-10 125 Kutu Bazar 25, Kali Sankar Guha Road, Notun Bazar, Kutowali, Mymensingh 220-Oct-11 Mymensingh 27-Jul-10 129 Patail ATM 702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 100 Tangail 3-Jul-11 12	114	Nazim Uddin Road	1/2 Nazim Uddin Road, Dhaka	Imamganj	23-Feb-12
117NawabgonjKashimpur, Nawabgonj, Bandura, (Nearer to Upazila Parisad), DhakaBandura20-Nov-11118Joypara Branch ATMJoypara, Dohar, Dhaka-1300Joypara6-Oct-09119Board Bazar ATMUnion: Gacha, PO: National UniversityBoard Bazar1-Jul-09120Viyellatex ATMViyellatex. 76/B Statir Rs-Knototil, Gazipur, GazipurBoard Bazar28-Nov-10121BRRIKrishi Gobesona Institute, 58/1 56/2 Laksmipura, Chandra , Gazipur.Board Bazar28-Nov-10122Narayanganj Branch ATM109, B. B Road NarayangonjNarayangonj27-Jul-10123Tanbazar ATM56, SM Maleh Road, Al Jaynal plaza, Tanbazar, NarayangonjNarayangonj29-May-11124Khanpur Puro Market ATMShop No 8, Khanpur Puro Market, Hospital Road, NarayangonjNarayangonj1-Jun-11125Notun Bazar25, Kali Sankar Guha Road, Notun Bazar, MarayangonjNarayangonj27-Jul-10127Patrai IATMPatrai, Delduar, TangailTangail3-Jan-11128Tangail ATM702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900Tangail6-Jan-11129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM246(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131Madhabdi Branch ATMParkashipur, Mathabdi Bazar, Narsingdi 1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No:	115	Keranigonj ATM	Chowrasta, Bishwa Road, Keranigonj, Dhaka	Jinjira	8-Dec-10
118 Joypara Ge-Oct-09 119 Board Bazar ATM Joypara Ge-Oct-09 119 Board Bazar ATM Winion: Gacha, PD: National University Board Bazar 1-Jul-09 120 Viyellatex ATM Viyellatex - 76/B Satair Rs-Khototil, Gazipura, Gazipur Board Bazar 28-Nov-10 121 BRRI Krishi Gobesona Institute, 58/1 58/2 Laksmipura, Chandra , Gazipur. Board Bazar 31-Jul-11 122 Narayanganj Branch ATM 109, B. B Road Narayangonj Narayangonj 27-Jul-10 123 Ianbazar ATM 56, SM Maleh Road, Al Jaynal plaza, Tanbazar, Narayangonj Narayangonj 29-May-11 124 Khanpur Puro Market ATM Shop No 8, Khanpur Puro Market, Hospital Road, Narayangonj Narayangonj 27-Jul-10 125 Notun Bazar 25, Kali Sankar Guha Road, Notun Bazar, Mymensingh 2201 Mymensingh 25-Oct-11 126 Mymensingh Branch ATM 50 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh - 2201 Mymensingh 27-Jul-10 127 Patrail, Delduar, Tangail 1a-Jul-10 Tangail 16-Jun-10 Tangail 16-Jun-10 128 Iangail ATM 702 Sabur Khan Tower,	116	Bandura Branch ATM	Bandura Government Super Market, Nawabgonj, Dhaka	Bandura	15-Sep-10
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Image: Constraint of the second sec	118	Joypara Branch ATM	Joypara, Dohar, Dhaka-1300	Joypara	6-0ct-09
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121BRRIKrishi Gobesona Institute, 58/1 58/2 Laksmipura, Chandra , Gazipur.Board Bazar31-Jul-11122Narayanganj Branch ATM109, B. B Road Narayangonj27-Jul-10123Tanbazar ATM56, SM Maleh Road, AL Jaynal Jaza, Tanbazar, NarayangonjNarayangonj29-May-11124Khanpur Puro Market ATMShop No 8, Khanpur Puro Market, Hospital Road, NarayangonjNarayangonj1-Jun-11125Notun Bazar25, Kali Sankar Guha Road, Notun Bazar, MymensinghMymensingh25-Oct-11126Mymensingh Branch ATM52 Dr. Bipin Sen Road, Choto Bazar, Kotwali, Mymensingh - 2201Mymensingh27-Jul-10127Patrail ATMPatrail, Delduar, Tangaila-Jan-11Tangail3-Jan-11128Tangail ATM702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900Tangail16-Jun-10129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131Madhabdi Branch ATMParkashipur, Madhabdi Bazar, Naraisngdi 1604Madhabdi12-Jul-101132Baipail181, Dhamsona, Ashulia, Savar, DhakaSavar23-Nov-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Bazar Bus Stand, Gazipur, Plot No. 146 & A-147(p) Block Chemical, SCIC, Konabar, Gazipur, Chandra31-Jul-11135Konabari Bus Sta	-				
122Narayanganj Branch ATM109,B.B Road Narayangonj27-Jul-10123Tanbazar ATM56,SM Maleh Road, Al Jaynal plaza, Tanbazar, NarayangonjNarayangonj29-May-11124Khanpur Puro Market ATMShop No 8, Khanpur Puro Market, Hospital Road, NarayangonjNarayangonj1-Jun-11125Notun Bazar25, Kali Sankar Guha Road, Notun Bazar, MymensinghMymensingh25-Oct-11126Mymensingh Branch ATM52 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh - 2201Mymensingh27-Jul-10127Patrail, Delduar, Tangail-3-Jan-11-3-Jan-11-3-Jan-11-3-Jan-11128Tangail, ATM702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900Tangail16-Jun-10129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Marsingdi 1604Madhabdi12-Jul-10131Madhabdi Branch ATMParkashipur, Madhabdi Bazar, Marsingdi 1604Madhabdi23-Nov-11132BaipailOther Side of Ashulia, Savar, DhakaSavar23-Nov-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Bazar Bus Stand, Cajur, Plot No. 146 & A.147(P) Block Chemical, BSCL, Konabari, Gazipur, Chandra31-Jul-11135Konabari Bus Stand, Gazipur, Plot No. 146 & A.147(P) Block Chemical, BSCL, Konabari, Gazipur, Chandra31-Jul-11135Konabari Bus Stand, Gazipur, Plot		5			
123Tanbazar ATM56,SM Maleh Road, Al Jaynal plaza, Tanbazar, NarayangonjNarayangonj29-May-11124Khanpur Puro Market ATMShop No 8, Khanpur Puro Market, Hospital Road, NarayangonjNarayangonj1-Jun-11125Notun Bazar25, Kali Sankar Guha Road, Notun Bazar, MymensinghMymensingh25-Oct-11126Mymensingh Branch ATM52 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh - 2201Mymensingh27-Jul-10127Patrail ATMPatrail, Delduar, TangailTangail3-Jan-11128Tangail ATM702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900Tangail16-Jun-10129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131Madhabdi Branch ATMParkashipur, Madhabdi Bazar, Narsingdi 1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar23-Nov-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, BS Chombari, Gazipur, ChandraChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11135Kalakair Supe					
124Khanpur Puro Market ATMShop No 8, Khanpur Puro Market, Hospital Road, NarayangonjNarayangonj1-Jun-11125Notun Bazar25, Kali Sankar Guha Road, Notun Bazar, MymensinghMymensingh25-Oct-11126Mymensingh Branch ATM52 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh - 2201Mymensingh27-Jul-10127Patrail ATMPatrail, Delduar, TangailTangail3-Jan-11128Tangail ATM702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900Tangail16-Jun-10129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar11011116-Jun-10131Madhabdi Branch ATMParkashipur, Madhabdi Bazar, Narsingdi 1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar23-Nov-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, PO: Kaliakair Bazar, PS: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC, Konabari Gazipur.Chandra4-Aug-11136Chandra Chawrasta ATMBazi Shanja Gazipa, South Halishahar, PS. Bandar, Chittagong 4100C-EPZ14-Jul-10137Agrabad Branch ATMBurischar, Kaptai Road, H				5 5 5	
125Notun Bazar25, Kali Sankar Guha Road, Notun Bazar, MymensinghMymensingh25-Oct-11126Mymensingh Branch ATM52 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh - 2201Mymensingh27-Jul-10127Patrail, ATMPatrail, Delduar, Tangail3-Jan-11128TangailTangail3-Jan-11129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131MadhabdiBranch ATMParkashipur, Madhabdi Bazar, Narsingdi 1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Bazar Bus Stand, Raipur, Plot No A-146 & A-147(p) Block Chemical , BSCIC , Konabari, GazipurChandra31-Jul-11135Konabari Bus Stand, Gazipur, Plot No A-166 & A-147(p) Block Chemical , BSCIC , Konabari, Gazipur, Chandra31-Jul-1131-Jul-11136Chandra Chawrasta ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100C-EPZ14-Jul-10137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100C-EPZ14-Jul-10138Badar ATMRSA Complex, BS Plot No. 8098, South Halishahar, P.S. Bandar, ChittagongC-EPZ14-Jul-10	-			Narayangonj	29-May-11
126Mymensingh Patrail, ATM52 Dr. Bipin Sen Road, Choto Bazar, Kotowali, Mymensingh - 2201Mymensingh Mymensingh27-Jul-10127Patrail, ATMPatrail, Delduar, TangailTangail3-Jan-11128TangailTangail3-Jan-11129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131MadhabdiBranch ATM248(W) Tin Potty, Bhairab Bazar, Narsingdi 1604Madhabdi12-Jul-10132BairabBazar, Shulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Bazar No 55, Dyenkini, Kaliakoir, Gazipur, Chandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC, Konabari, Gazipur, Chandra31-Jul-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100C-EPZ14-Jul-10138Garbard, ATMRSA Complex, Ploi ENZ, Soth Halishahar P.S. Bandar, Chittagong.C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Sandar, Chittagong.C-EPZ14-Jul-10139Nazumeah Hat Branch ATMBurschar, Kaptai Road, Hatazari, ChittagongNazumeah Hat12-Jul-10<	124	Khanpur Puro Market ATM		Narayangonj	1-Jun-11
127Patrail, ATMPatrail, Delduar, TangailTangail3-Jan-11128Tangail ATM702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900Tangail16-Jun-10129Pagla Branch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131MadhabdiBranch ATMParkashipur, Madhabdi Bazar, Narsingdi 1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar22-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC, Konabari, Gazipur.Chandra4-Aug-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur.)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138CEPZ Branch ATMBay Shopping Centre, P.O: EPZ, South Halishahar, Bandar, Chittagong.C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.C-EPZ <td>125</td> <td>Notun Bazar</td> <td></td> <td>Mymensingh</td> <td>25-0ct-11</td>	125	Notun Bazar		Mymensingh	25-0ct-11
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129PaglaBranch ATMDN Road Pagla, Fatullah, NarayangonjPagla5-Apr-11130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar113-Jul-10131MadhabdiBranch ATMParkashipur, Madhabdi Bazar, Narsingdi 1604Madhabdi112-Jul-10132BaipailOther Side of Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical , BSCIC , Konabari , Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMBAr-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur, Diagabad30-Jun-10137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZBandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, P.S. Bandar, Chittagong, C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMBurischar, Kaptai Road, Hatazari, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin R	127	Patrail ATM	Patrail, Delduar, Tangail	Tangail	3-Jan-11
130Bhairab Bazar ATM248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350Bhairab Bazar13-Jul-10131MadhabdiBranch ATMParkashipur, Madhabdi Bazar, Narsingdi 1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC , Konabari, Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBay Shopping Centre, P.O: EPZ, South Halishahar, Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMBurischar, Kaptai Road, Hatazari, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekill	128	Tangail ATM	702 Sabur Khan Tower, Kalibari Road, Tangail Sadar, Tangail 1900	Tangail	16-Jun-10
131MadhabdiBranch ATMParkashipur, MadhabdiBazar, Narsingdi1604Madhabdi12-Jul-10132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No.193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O:Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical , BSCIC , Konabari , Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur.)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMSty, Khatunganj, Chittagong 4000Khatunganj1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla	129	Pagla Branch ATM	DN Road Pagla, Fatullah, Narayangonj	Pagla	5-Apr-11
132BaipailOther Side of Ashulia Thana (Baipail Police Station, Near Baipail Mosque), RS Plot No: 181, Dhamsona, Ashulia, Savar, DhakaSavar31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC, Konabari, Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBay Shopping Centre, P.O: EPZ, South Halishahar P.S. Bandar, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong 4100C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongAndrekilla31-Oct-10145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323<	130	Bhairab Bazar ATM	248(W) Tin Potty, Bhairab Bazar, Bhairab, Kishoregonj 2350	Bhairab Bazar	13-Jul-10
132Daipait181, Dhamsona, Ashulia, Savar, Dhaka31-Jul-11133Fantasy KingdoomSA Plot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC, Konabari, Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBay Shopping Centre, P.O: EPZ, South Halishahar, Bandar, Chittagong, 100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong, C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewahazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongAndrekilla31-Oct-10145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10	131	Madhabdi Branch ATM	Parkashipur, Madhabdi Bazar, Narsingdi 1604	Madhabdi	12-Jul-10
133Fantasy KingdoomSAP lot No. 193, (Near to Fantasy Kingdoom)Diakhali, Jamgora, Ashulia, Dhaka.Savar23-Nov-11134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O: Kaliakair Bazar, P.S: Kaliakoir Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical , BSCIC , Konabari ,Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBSCIC Sadan, 26, Agrabad C/A, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong 4100C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMSys, Khatunganj, Chittagong 4000Khatunganj1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10	132	Bainail		Savar	31-Jul-11
134Kaliakair Super MarketKaliakair Super Market, Kaliakair Bazar Bus Stand, P.O:Kaliakair Bazar, P.S:Kaliakair Dist: GazipurChandra31-Jul-11135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical, BSCIC, Konabari, Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBay Shopping Centre, P.O: EPZ, South Halishahar P.S. Bandar, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, Chittagong 4323Bahaddarhat29-Jun-10			181, Dhamsona, Ashulia, Savar, Dhaka		
135Konabari Bus StandKonabari Bus Stand, Gazipur, Plot No A-146 & A-147(p) Block Chemical , BSCIC , Konabari ,Gazipur.Chandra31-Jul-11136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, Chittagong 4323Bahaddarhat29-Jun-10					
136Chandra Chawrasta ATMMa-Amina Shopping Complex, Holding No-55, Dyenkini, Kaliakoir, Gazipur (Chandra Chawrasta, Gazipur,)Chandra4-Aug-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBay Shopping Centre, P.0: EPZ, South Halishahar P.S. Bandar, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar,Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, Chittagong 4323Bahaddarhat29-Jun-10					
130Chandra Chawrasta ArimGazipur,)4-Adg-11137Agrabad Branch ATMBCIC Sadan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZ Branch ATMBay Shopping Centre, P.O: EPZ, South Halishahar P.S. Bandar, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar,Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, Chittagong 4323Bahaddarhat29-Jun-10	135	Konabari Bus Stand		Chandra	31-Jul-11
137AgrabadBCIC Sádan, 26, Agrabad C/A, Chittagong 4100Agrabad30-Jun-10138C-EPZBranch ATMBay Shopping Centre, P.O: EPZ, South Halishahar P.S. Bandar, Chittagong 4100C-EPZ14-Jul-10139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah Hat Branch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85, Nawab Sirajuddowla Road, Chawkbazar, Chittagong 4323Bahaddarhat29-Jun-10	136	Chandra Chawrasta ATM		Chandra	4-Aug-11
139Bandar ATMRSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.C-EPZ12-Dec-11140Nazumeah HatBranch ATMBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10	137	Agrabad Branch ATM		Agrabad	30-Jun-10
140Nazumeah HatBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10	138	C-EPZ Branch ATM	Bay Shopping Centre, P.O: EPZ, South Halishahar P.S. Bandar, Chittagong 4100	C-EPZ	14-Jul-10
140Nazumeah HatBurischar, Kaptai Road, Hatazari, Chittagong 4330Nazumeah Hat12-Jul-10141Patherhat Branch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10	139	Bandar ATM	RSA Complex, BS Plot No. 8098, South Halishahar, Bandar, Chittagong.	C-EPZ	12-Dec-11
141PatherhatBranch ATMKhayez Shopping Centre, Patherhat, Noyapara, ChittagongPatherhat1-Jul-10142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10	140	Nazumeah Hat Branch ATM	Burischar, Kaptai Road, Hatazari, Chittagong 4330	Nazumeah Hat	12-Jul-10
142Khatunganj ATM395, Khatunganj, Chittagong 4000Khatunganj1-Jul-10143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10					1-Jul-10
143Momin Road ATM100, Momin Road, ChittagongAndrekilla31-Oct-10144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10					1-Jul-10
144Dewanbazar ATM85,Nawab Sirajuddowla Road, Chawkbazar, ChittagongChawk Bazar13-Jan-11145Bahaddar Hat ATMBismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323Bahaddarhat29-Jun-10					
145 Bahaddar Hat ATM Bismillah Complex, Arakan Road, Bahaddar Hat, Chittagong 4323 Bahaddarhat 29-Jun-10					
			957/1553,Arakan Road, Bahaddar Hat, Chittagong	Bahaddarhat	11-Nov-10



AB Bank Limited ATM Network

SL.	ATM Locations	ATM Booth Address	Attached Branch	Live Date
147	Sitakunda ATM	Aziz Shopping Complex, Sitakunda, Chittagong	Sitakunda	10-Apr-11
148	Boalkhali Branch ATM	TCCA Complex, Gomdandi (East), Boalkhali, Chittagong 4366	Boalkhali	27-Sep-10
149	CDA Avenue ATM	BMA Bhaban, 1367 CDA Avenue, East Nasirabad, Chittagong 4000	CDA	29-Jun-10
150	O.R. Nizam Road ATM	862/A, O.R. Nizam Road	CDA	13-Jul-10
	Khulshi ATM	Goal Pahar Circle, Chittagong 4000	Khulshi	
-		Khulshi House, Bungalow No. 2, B-2, Road 1, P.S.: Khulshi, Chittagong 4000		26-Sep-10
<u> </u>	Foy's Lake ATM	Concord Amusement World, Foy's Lake, Khulshi, Chittagong	Khulshi	11-Apr-11
	Lohagora Branch ATM	Sicho Shopping Complex, Padua, Lohagora, Chittagong 4397	Lohagara Dahartaki	3-Aug-10
	Pahartoli ATM	825,Zakir Hossain Road, Amader Bari, Chittagong	Pahartoli	26-Jul-10
	Amirabad	Best Chowdhury Plaza, Amirabad, Lohagara, Chittagong	Lohagara	22-Nov-11
	Chakaria Branch ATM	Chakaria Branch Chakaria	Chakaria	29-Dec-10
	Teknaf Branch ATM	Teknaf Main Road, Teknaf, Cox's Bazar 4760	Teknaf	15-Sep-10
	Cox's Bazar	Digonta Complex (New Market), Bazar Ghata, Cox's Bazar	Cox's Bazar	6-Dec-12
	Comilla ATM	Mogholtooly Super Market, Mogholtooly Road, Comilla 3500	Comilla	29-Jul-10
-	Comilla	SA Plot No. 634, Shashangacha, Badsha Miar Bazar, Kowtali, Comilla	Comilla	27-Dec-11
	Comilla	333, Jhawtala, Comilla	Comilla	30-Jul-12
<u> </u>	Chandpur ATM	123/115 Kalibari Pouro New Market, Chandpur Sadar, Chandpur 3600	Chandpur	14-Jul-10
	Comilla Road	56, Comilla Road, Chandpur	Chandpur	28-Jan-13
	Brahmanbaria ATM	1090/5321, Court Road, Brahmanbaria 3400	Brahmanbaria	13-Jul-10
165	Medda Bazar	Municipal Holding No. 345/338, Medda Bazar, Brahmanbaria	Brahmanbaria	30-May-12
166	Ashuganj ATM	Ashuganj Main Road, Ashuganj	Ashuganj	19-Jun-11
167	Feni Branch ATM	Haque Plaza(1st Floor), 193 SSK Road, Feni	Feni	28-Dec-10
168	Mojumdar Market ATM	Mojumdar Market, Sadar Hospital Road, Feni	Feni	2-Jun-11
169	Grand Huq Tower	457-458, Grand Huq Tower, Mizan Road, Feni	Feni	21-Jul-11
170	VIP Tower	VIP Tower, Kazir Dewri, Chittagong	Jubilee Road	24-Jul-11
171	Jubilee Road	175, Jubilee Road, Enayet Bazar, Chittagong	Jubilee Road	7-Sep-11
172	Dostagir Center	Dostagir Center, 31, D.T Road, Chittagong	Dewan Hat	24-Jul-11
173	PCR Road ATM	Shah Ămanat Shopping Complex, Plot No. 12/A, Block-G, Road No#1, Len-2, Hali Shahar Housing Estate, Holding No. 2113/A, Rampur, Chittagong	PCR	17-Aug-11
174	Chaumuhani	Feni Road, Chaumuhani, Noakhali	Chaumuhani	21-Nov-11
175	MDC Square ATM	MDC Square, chawkbazar	Chawk bazar	30-Nov-11
176	Sandwip	Sandwip City Centre, Haramia, Sandwip, District - Chittagong.	Sandwip	27-Dec-11
177	Boroikandi ATM	Rongdhonu Biponi Bitan, 1st Floor, Central Bus Terminal Road, Verthokhola, Sylhet 3100	Boroikandi	26-Sep-10
178	Chowhatta ATM	Firoj Centre, Chawhatta Sylhet	Dargahgate	22-Dec-10
179	Dargahgate ATM	Raj Manjil, Dargahgate, Sylhet 3100	Dargahgate	14-Jun-10
180	Subid Bazar ATM	Indiana Height, Subid Bazar, Sylhet	Dargahgate	8-May-11
181	East Dargahgate	5222, East Dargahgate, Sylhet	Dargahgate	28-Jan-13
182	Garden Tower ATM	Bishwa Road, Shahjalal Uposhohor Point, Sylhet 3100	Garden Tower	14-Jun-10
183	Mira Bazar ATM	Tamabil Road, East Mira Bazar, Sylhet	Garden Tower	22-Dec-10
184	V.I.P Road Branch ATM	Surma Tower, Plot - 6006(old), 27640(new), Ward 13, V.I.P. Road, Taltala, P.S:. Kotwali, Sylhet City Corporation, Sylhet 4112	VIP Road	14-Jun-10
185	Lama Bazar ATM	VIP Road, Lama Bazar, Sylhet	VIP Road	11-Apr-11
186	Zinda Bazar ATM	Blue Water Shopping Complex, Zinda Bazar, Sylhet	VIP Road	19-Jan-11
187	Sreemongol ATM	Aziz Super Market , Moulovibazar Road, Sreemongol, Moulovibazar 3210	Sreemongol	15-Sep-10
188	Station Road ATM	Kutum Bari, Station Road, Sreemongol	Sreemongol	21-Dec-10
189	Moulovibazar Branch ATM	Shamsher Nagar Road, Choumuhana, Moulovibazar 3200	Moulovi Bazar	26-Jul-10
190	Chattak Branch ATM	Madaris Mansion, Bagbari, Chattak, Sunamganj 08723	Chattak	15-Jun-10
<u> </u>	Madhabpur Branch ATM	Munshi Tower (1st Floor), Ward 7, Madhabpur, Habiganj	Madhabpur	3-Jan-11
192		Kazi Mansion, Dhaka-Sylhet High Way, Kadamtola, Po-Tajpur, Ps-Osmaninagar, Sylhet.	Tajpur	24-Jul-11
193	Doyamir Bazar	Osmany Shopping Centre, Doyamir Bazar, Balaganj, Sylhet	Tajpur	30-Nov-11
	Hobigonj Branch ATM	Sayestagonj Main Road Habigonj	Habigonj	29-Dec-12



SL.	ATM Locations	ATM Booth Address	Attached Branch	Live Date
195	Benapole Branch ATM	607 Benapole, Local Bus Stand, Benapole, Jessore 7431	Benapole	13-Jul-10
196	Navaron ATM	Navaron Bazar, Sharsha , District - Jessore.	Benapole	2-0ct-11
197	Jessore Branch ATM	38, M. K. Road, Jessore 7400	Jessore	15-Jul-10
198	Rina Monjil ATM	69, Central Jail Road, Jessore	Jessore	11-Apr-11
199	Pallbari ATM	Pallbari Circle, Beside Royal Community Centre, Jessore	Jessore	9-May-11
200	Dream Plaza ATM	Dream Plaza, Kotwali, Jessore	Jessore	23-Dec-10
201	Bar House ATM	District Judge Court Bar Association (Bhaban No-1), Near Jessore Municipal Eid Ghah Maidan), Mudjib Sarak, Jessore	Jessore	29-Jun-11
202	Jhikargacha Branch ATM	Hanif Super Market, Jhikargacha	Jhikargacha	27-Apr-11
203	Khulna ATM	Mollick Shopping Complex Limited, 99 Khan A Sabur Road, Khulna 9100	Khulna	12-Jul-10
204	Royal More ATM	Royal More, Khulna	Khulna	28-Dec-10
205	Shib Bari ATM	B7, Mojid Sharani, Shib Bari, Khulna	Khulna	28-Jun-11
206	Al-Hasan Hotel	Al-Hasan Hotel, 144, Sir Iqbal Raod, Khulna	Khulna	27-Jul-11
207	United Tower	United Tower, 4 KDA Avenue, Khulna	Khulna	27-Jul-11
208	Kushtia Branch ATM	Al Amin Super Market, 15, Serajuddowla Road, Kushtia	Kushtia	2-Dec-10
209	Puradah ATM	Khan Super Market, Puradah Mirpur Road , Kushtia	Kushtia	30-Dec-10
210	Thanar More ATM	N.S Road Thanar More, Kushtia	Kushtia	4-Jan-11
211	Jhinaidah ATM	M. A Razzaq, Jhinaidah Road, Mozampur, Kushtia	Kushtia	25-Jan-11
212	Satkhira Branch ATM	884/810, Abul Kashem Road, Satkhira 7431	Sathkhira	14-Jul-10
213	Amtola ATM	Amtola, Satkhira	Sathkhira	22-Dec-10
214	Branch ATM (Old Satkhira)	Old AB Bank Branch, Satkhira	Sathkhira	29-Dec-10
215	Bogra Branch ATM	324, Kazi Nazrul Islam Sarak, Jhawtala, Bogra 5800	Bogra	10-May-10
216	Naz Garden	Plot No. 1668, Hotel Naz Garden, Selimpur, Bogra	Bogra	15-Jul-12
217	Chapai Nawabganj ATM	16 Godagari Road, Chapai Nawabganj	Chapai Nawabganj	29-Dec-10
218	Rajshahi Branch ATM	102-103 Shaheb Bazar, Rajshahi 6000	Rajshahi	21-Jul-10
219	Rajshahi Medical College ATM	Kazihata, Laxmipur More, Rajshahi Medical College, Rajshahi	Rajshahi	28-Dec-10
220	Kadirganj ATM	97,Kadirganj, Dorikhorbona, Greater Road, Rajshahi	Rajshahi	2-0ct-11
221	Pabna ATM	AR Plaza, (Ground Floor) Abdul Hamid Road, Pabna	Pabna	23-May-11
222	Naogaon ATM	Mozaffer Hossain Marketing Complex, Main Road, Naogaon 6500	Naogaon	14-Jul-10
223	Doylar More	Muncipal Holding No. 1952, Chawk Enayet, Naogaon	Naogaon	27-May-12
224	Sirajganj Branch ATM	Friends Plaza, S S Road, Ward 1, Sirajganj 6700	Sirajganj	15-Jul-10
225	Rangpur ATM	RDRS, 41-35/1, Jail Road, Radhaballav, Rangpur (Opposite of Rangpur Bangladesh Bank)	Rangpur	11-Nov-10
226	New Senpara Road ATM	House no- 5543, Road No-1, New Senpara Road, Grand Hotel Mor, Rangpur.	Rangpur	15-Jan-14
227	Saidpur Branch ATM	24, Nur Plaza, Ward 12, Shaheed Dr. Zikrul Haque Road, Saidpur, Nilphamari 5310	Saidpur	18-Jul-10
228	Dinajpur Branch ATM	Zabed Super Market, 189,Bahadur Bazar, Dinajpur	Dinajpur	29-Nov-10
229	Mordern More ATM	788/75 (Modern More), Ganeshtala , Ward No-1, Dinajpur	Dinajpur	29-Nov-10
230	Nathullabad ATM	Nathullabad Bus Stand, Barisal	Barisal	5-Jul-11
231	Launch Ghat ATM	Barisal Launch Ghat, Barisal	Barisal	5-Jul-11
	Sadar Road	45, Sadar Road, Barisal	Barisal	29-May-12
	Pran RFL ATM	Rangpur Metal Industries Ltd, Murapara, Rupgonj, Narayangonj.	Madhabdi	8-0ct-13
234		5/A, 5/B, Darus Salam Main Road, Section 1, Mirpur, Dhaka	Mirpur	6-Jul-14
	Kalurghat ATM	Global Shirts, 49 (NP) Kalurghat Heavy Industrial Area, Chittagong.	Bahaddarhat	2-Sep-14
	Rangpur ATM	Shop No:01 Muktijoddha Complex Bhaban, Station Road, Rangpur.	Rangpur	6-Nov-14
	Basundhara Branch ATM	Green Coronet Plot No-07, Block-A, Basundhara Main Road.Dhaka	Basundhara	18-Nov-14
	AGB Colony ATM	Shop No-13, Baitul Aman Jame Mosjeed Market, AGB Colony, Dhaka.	Principal	15-Dec-14



AB Bank Limited SME Centers

Dhaka Region

Principal Branch SME Center 30-31, Dilkusha C/A, Dhaka Date of Opening: 29.03.09

Islampur SME Center 38-39, Islampur, Dhaka Date of Opening: 30.03.09

Kakrail SME Center 81, VIP Road, Dhaka - 1000 Date of Opening: 30.04.09

New Elephant Road SME Center Novera Square House 05, Road 02 Dhanmondi, Dhaka 1205

Sylhet Region

Garden Tower SME Center Biswa Road, Shahjalal Uposhohor Point Sylhet 3100 Date of Opening: 05.04.09

Rajshahi Region

Bogra SME Center 324, Kazi Nazrul Islam Sarak, Jhawtala, Bogra Date of Opening: 20.07.09

Khulna Region

Khulna SME Center Mollick Shopping Complex Limited, 99 Khan A Sabur Road, Khulna Date of Opening: 20.12.09

Chittagong Region

Agrabad SME Center BCIC Sadan 26, Agrabad C/A, Chittagong Date of Opening: 30.12.09

Anderkilla SME Center

K.M.C. Tower (1st Floor) 133, Anderkilla, Chittagong Date of Opening: 30.12.09

CDA Avenue SME Center

BMA Bhaban (Ground Floor), 1367 CDA Avenue East Nasirabad, Chittagong Date of Opening: 30.12.09

Jubilee Road SME Center

175, Jubilee Road, Enayet Bazar, Chittagong Date of Opening: 30.12.09

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CORPORATE INFORMATION

Name of the Company AB Bank Limited (ABBL)

Legal Form: Public Limited Company

Date of Incorporation 31st December 1981

Commencement of Business 27th February 1982

Registered Office BCIC Bhaban, 30-31, Dilkusha C/A Dhaka 1000, Bangladesh

GPO Box: 3522

Telephone: (+8802) 9560312

Telefax: (+8802) 9564122 - 23

SWIFT Code: ABBLBDDH

E-mail: info@abbl.com

Web Page: www.abbl.com

Dhaka Regional Office - 01

BSEC Bhaban 102 Kazi Nazrul Islam Avenue Dhaka 1215 Tel: (+8802) 8117598-9, 8112253, 8112251 E-mail: kwrnmg@abbl.com

Dhaka Regional Office – 02

House 11, Road 14D Sector 4, Uttara, Dhaka Tel: (+8802) 8918758, 8922253, 8919865 Fax: (+8802) 8921566 E-mail: uttrmg@abbl.com

Chittagong Regional Office - 01

Spensers Building, 26 Agrabad C/A, Chittagong Tel: (+88031) 713381-83, 713385-86 Fax: (+88031) 713384 E-mail: agrmg@abbl.com

Authorized Capital: Tk 600 crore Paid-up Capital: Tk 532 crore Number of Shareholders: 91,773 (Record Date: 23.04.2015)

For any Clarifications on this Report Please Write to: The Company Secretary Head Office AB Bank Limited. 30-31 Dilkusha C/A, Dhaka- 1000

Chittagong Regional Office – 02

395, Khatunganj, Chittagong Tel: (+88031) 611035-6, 630423 Fax: (+88031) 611176 E-mail: ktgmg@abbl.com

Sylhet Regional Office

Surma Tower, V.I.P. Road, Taltala, P.S. Kotwali, Sylhet Tel: (0821) 714052, 714054 Fax: (0821) 714053 Email: mdbnmg@abbl.com

Khulna Regional Office

Mollick Shopping Complex Limited 99 Khan A Sabur Road, Khulna Tel: (041) 720311, 723062, 724090 Fax: (041) 720311 E-mail: khlnmg@abbl.com

Rajshahi Regional Office

102-103 Shaheb Bazar, Rajshahi Tel: (+880721) 773261, 774283 Fax: (+880721) 773261 E-mail: rjshmg@abbl.com

Islami Banking Branch

82, Kakrail, Ramna, Dhaka Tel: (+8802) 8332235, 8332237-38 Fax: (+8802) 8332236 E-mail: kibb@abbl.com

Custodian Services

BCIC Bhaban (7th Floor) 30-31, Dilkusha C/A Dhaka 1000, Bangladesh Tel: (+8802) 9569732, 9571265, 7177047 Fax: (+8802) 7160592 SWIFT: ABBLBDDH005 E-mail: custodian@abbl.com

Off-Shore Banking Unit (OBU)

Bay Shopping Centre, P.O. EPZ South Halishahar, P.S. Bandar, Chittagong Tel: (+ 88031) 740604 Fax: (+ 88031) 741150

Total Manpower: 2,220 Number of Branches: 93 Number of SME Centers: 11

Auditor ACNABIN Chartered Accountants

OVERSEAS BRANCH

Mumbai Branch

Liberty Building 41-42, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400020, India Tel: (+91) (22) 22005392-3 Fax: (+91) (22) 22005391 SWIFT: ABBLINBB E-mail: mumbai@abbl.com

SUBSIDIARY COMPANIES

AB International Finance Ltd

Hong Kong Unit 1201-B, 12/F, Admiralty Centre Tower One, 18 Harcourt Road, Hong Kong Tel: (+852) 28668094 SWIFT: ABFLNKHH E-mail: abif(@abbl.com abhk@abbl.com

AB Exchange (UK) ltd.

69 Whitechapel High Street London E 1 7PL Tel: +44 (0) 2075391999 Fax: +44 (0) 2076554900 Email: info@abexchangeuk.com www.abexchangeuk.com

AB Investment Limited (ABIL)

WW Tower (7th Floor) 68 Motijheel C/A Dhaka 1000, Bangladesh Tel: (+8802) 9569732, 9571265, 7177047 Fax: (+8802) 7160592 E-mail: abil@abbl.com

AB Securities Limited (ABSL)

WW Tower (6th Floor) 68 Motijheel C/A Dhaka 1000, Bangladesh Tel: (+8802) 9566266, 9566238, 7124888 Fax: (+8802) 9568937 E-mail: absl@abbl.com

CashLink Bangladesh Limited (CBL) BCIC Bhaban (7th Floor)

BCIC Bhaban (7th Floor) 30-31, Dilkusha C/A, Dhaka 1000 Tel: (+8802) 9560312 E-mail: info@cashlinkbd.com

Arab Bangladesh Bank Foundation (ABBF) BCIC Bhaban (11th Floor) 30-31, Dilkusha C/A, Dhaka 1000 Tel: (+8802) 9560312 Fax: (+8802) 9564122 – 23 E-mail: abbf@abbl.com

Total Asset: Tk 25,467 crore Earnings Per Share (EPS): Tk 2.37 Net Asset Value Per Share: Tk. 34.10 Market Capitalization: Tk. 1,592 crore

Rating Agency Credit Rating Agency of Bangladesh (CRAB)

Corporate Office: BCIC Bhaban, 30-31, Dilkusha C/A Dhaka 1000, Bangladesh, www.abbl.com