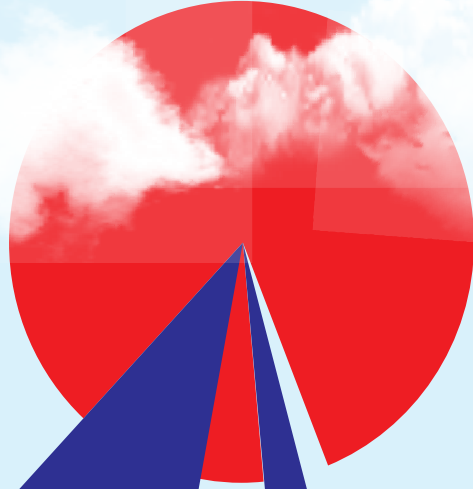


Annual Report 2023



Service With Trust

বাংলাদেশ কমার্স ব্যাংক লিমিটেড
BANGLADESH COMMERCE BANK LIMITED

www.bcbld.com

ANNUAL REPORT 2023



“Navigation Through Turbulence”

In this era of integration, financial landscape is changing rapidly. Banking services have taken newer form driven by newly added banking feature, adaptation of new technology and product diversification. Banks are also trying to synchronize with the process simplification, service automation and blended with varied delivery platform as per customer demands.

In line with both vision and mission, Bangladesh commerce bank Ltd. (BCBL) is always doing business for people’s development and welfare of the society of the country by contributing in deferent sectors of the economy. BCBL is always committed to serve masses, to enhance welfare, to develop nation as well as development for the country.

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LETTER OF TRANSMITTAL

**All Shareholders of Bangladesh Commerce Bank Limited,
Bangladesh Bank,
Registrar of Joint Stock Companies & Firms (RJSC),
Bangladesh Securities & Exchange Commission (BSEC),**

Annual Report of Bangladesh Commerce Bank Limited for the year ended 31st December, 2023.

Dear Sir,

On behalf of the Board of Directors we are pleased to present before you the Bank's (BCBL) Annual Report 2023 along with Audited Financial Statements (Consolidated and Separate), Cash Flow Statements and Statement of Changes in Equity for the year ended December 31, 2023 along with the notes thereon of Bangladesh Commerce Bank Limited and its subsidiaries for your kind perusal and record.

Analysis in this report, unless explicitly mentioned otherwise are based on the financials of "The Bank" not the consolidated financials.

Sincerely Yours,



Md. Omar Faruk Bhuiyan
Company Secretary



বাংলাদেশ কমার্স ব্যাংক লিমিটেড

কর্পোরেট অফিসঃ ইউনুস ট্রেড সেন্টার (লেভেল ২২)

৫২-৫৩, দিলকুশা বা/এ, ঢাকা-১০০০।

২৬তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা বাংলাদেশ কমার্স ব্যাংক লিমিটেড এর সম্মানিত শেয়ারহোল্ডারগণের জ্ঞাতার্থে জানানো যাচ্ছে যে, বাংলাদেশ কমার্স ব্যাংক লিমিটেড এর ২৬তম বার্ষিক সাধারণ সভা আগামী ২৮ ডিসেম্বর, ২০২৪ ইং তারিখ রোজ শনিবার সকাল ১১.০০ টায় নিম্নোক্ত কার্যবলী সম্পাদনের নিমিত্তে এবং প্রয়োজনীয় সিদ্ধান্ত গ্রহণের জন্য ডিজিটাল প্র্যাটফর্মে অনুষ্ঠিত হবে।

আলোচ্যসূচী :

- ১। ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৫ ধারার ক্ষমতাবলে বাংলাদেশ ব্যাংক কর্তৃক গত ০৩-০৯-২০২৪ ইং তারিখে নিয়োগকৃত সম্মানিত পরিচালক সর্বজনাব মোঃ আতাউর রহমান, মোঃ মহসিন মিয়া, কামরুল হক মারুফ, মোঃ গোলাম মরতুজা ও শেখ আশ্রাফুজ্জামান, এফসিএ মহোদয়গণের সমন্বয়ে ব্যাংকের নবগঠিত পরিচালনা পর্ষদের বিষয়টি শেয়ারহোল্ডারদের সদয় অবহিত ও অনুমোদনের জন্য উপস্থাপন।
- ২। ৩১ ডিসেম্বর, ২০২৩ইং সমাপ্ত বছরের ব্যাংকের নিরীক্ষিত আর্থিক বিবরণী, ঐ তারিখে স্থিতিপত্রসহ তদ্বিষয়ে পরিচালক ও নিরীক্ষকদের প্রতিবেদন গ্রহণ ও অনুমোদন।
- ৩। ২০২৪ইং সালের জন্য অডিটর নিয়োগ ও সম্মানী নির্ধারণ।
- ৪। সভাপতির অনুমতিক্রমে অন্য যেকোন বিষয়ে আলোচনা।

পর্ষদের আদেশক্রমে

স্বা/-

(মোঃ ওমর ফারুক ভূঞা)
কোম্পানী সচিব

তারিখঃ নভেম্বর ২৭, ২০২৪
ঢাকা।

বিশেষ দৃষ্টব্যঃ

- ১। কোম্পানীর ২৬তম বার্ষিক সাধারণ সভা উপলক্ষে শেয়ার হস্তান্তর বহিঃ আগামী ০৪-১২-২০২৪ ইং থেকে ০৫-১২-২০২৪ ইং তারিখ (উভয় দিনসহ) বন্ধ থাকবে।
- ২। ২৬তম বার্ষিক সাধারণ সভায় অংশগ্রহণ ও ভোট প্রদানের যোগ্য কোম্পানীর যে কোন সদস্য/সদস্য তার পক্ষে সভায় অংশগ্রহণ ও ভোট প্রদানের জন্য প্রক্সি নিয়োগ করতে পারবেন। প্রক্সি ফরম অথবা পাওয়ার অব এটর্নী বা ক্ষমতাপত্র বা নোটারী পাবলিক কর্তৃক সত্যায়িত ক্ষমতাপত্র এজিএম-এর কার্যক্রম শুরু হওয়ার কমপক্ষে ৭২ ঘণ্টা পূর্বে কোম্পানীর রেজিস্টার্ড অফিসে প্রেরণ করতে হবে। যদি প্রক্সি ফরম যথাযথভাবে পূরণ ও ২০/- টাকা মূল্যের রেভিনিউ স্ট্যাম্প যুক্ত করণ পূর্বক নির্ধারিত সময়ে জমা দেয়া না হয় তাহলে প্রক্সি ফরম বৈধ বলে বিবেচিত হবে না।
- ৩। সাধারণ সভা অনুষ্ঠানের দিন ডিজিটাল প্র্যাটফর্ম সকাল ১০.০০ ঘটিকা থেকে উন্মুক্ত থাকবে। সম্মানিত শেয়ারহোল্ডারদের ওয়েব লিংক-এর মাধ্যমে এজিএম-এ সংযুক্ত থাকার অনুরোধ করা হলো। এজিএম-এ সংযুক্ত হবার বিস্তারিত প্রক্রিয়া ব্যাংকের ওয়েবসাইট: www.bcblbd.com -এ উল্লেখ থাকবে।
- ৪। ২৬তম বার্ষিক সাধারণ সভার বার্ষিক প্রতিবেদন-২০২৩, নোটিশ ও প্রক্সি ফরম ডাকযোগে সম্মানিত শেয়ারহোল্ডারবৃন্দের নিবন্ধিত ঠিকানায় প্রেরণ ও ব্যাংকের ওয়েবসাইটে আপলোড করা হবে। সভা অনুষ্ঠানের পূর্বে কেউ বার্ষিক প্রতিবেদন, নোটিশ/প্রক্সি ফরম এবং এজিএম-এ উপস্থিতির লিংক না পেয়ে থাকলে ব্যাংকের website: www.bcblbd.com বা রেজিস্টার্ড অফিসের সচিব বিভাগে যোগাযোগ করার জন্য অনুরোধ করা হলো (টেলিফোন- ০৯৬১-৩২২-১০৭০ ও ০২-২২৩৩৫৫৭০৪)।
- ৫। ঠিকানার কোন পরিবর্তন হলে বার্ষিক প্রতিবেদন প্রেরণের পূর্বে বাংলাদেশ কমার্স ব্যাংক লিমিটেড-এর রেজিস্টার্ড অফিসের সচিব বিভাগে লিখিতভাবে অবহিত করার জন্য সম্মানিত শেয়ারহোল্ডারগণকে অনুরোধ করা হলো।

৬। কোম্পানীর মেমোরেডাম এন্ড আর্টিকেলস অব এসোসিয়েশন এর বিধান মোতাবেক পরিচালকের অবসর গ্রহণ ও তদস্থলে নির্বাচন/পুনর্নির্বাচনঃ গত ০৩ সেপ্টেম্বর ২০২৪ইং তারিখে বাংলাদেশ ব্যাংক এর পত্র সূত্র নং বিআরপিডি (বিএমএমএ)৬৫১/৯(২৯)ডিএ/২০২৪-৭৭৯ এর মাধ্যমে বাংলাদেশ কমার্স ব্যাংক লিমিটেড এর পরিচালনা পর্ষদের নীতি নির্ধারণী দুর্বলতার কারণে ব্যাংকের আর্থিক অবস্থার অবনতি, ব্যাংকিং সুশাসন ও শৃঙ্খলা বিঘ্ন করার মাধ্যমে ও আমানতকারীদের স্বার্থের পরিপন্থী কর্মকাণ্ডে পর্ষদ সম্পৃক্ত থাকায় ব্যাংক-কোম্পানী আইন, ১৯৯১ (২০২৩ পর্ষদ সংশোধিত) এর ৪৭(১) এবং ৪৮(১) ধারায় প্রদত্ত ক্ষমতাবলে আমানতকারীদের স্বার্থ রক্ষা ও জনস্বার্থে বিদ্যমান পরিচালনা পর্ষদ বাতিলপূর্বক পত্র সূত্র নং বিআরপিডি (বিএমএমএ)৬৫১/৯(২৯)ডিএ/২০২৪-৭৭৮১ এর মাধ্যমে ব্যাংকিং সুশাসন নিশ্চিতকল্পে ও জনস্বার্থে ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৫ ধারায় প্রদত্ত ক্ষমতাবলে বিসিবিএল পরিচালনা পর্ষদ নতুনভাবে গঠন করে।

ব্যাংকের সংঘ-বিধি, ব্যাংক কোম্পানী আইন ও কোম্পানী আইনের বিধান মোতাবেক প্রতি এজিএম-এ জ্যেষ্ঠতার ভিত্তিতে ১/৩ (এক তৃতীয়াংশ) পরিচালকের অবসর গ্রহণের বিধান রয়েছে। ফলে পরিবর্তিত পরিস্থিতিতে এক তৃতীয়াংশ পরিচালকের অবসর গ্রহণ ও নিয়োগ/পুনর্নিয়োগ সংক্রান্ত বিধান বর্তমান পর্ষদের বিষয়ে প্রযোজ্য কি না, সে বিষয়ে একজন বিজ্ঞ আইনজীবীর মতামত গ্রহণ করা হয় যা নিম্নরূপঃ

“ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৮(৩) ধারার বিধান মোতাবেক ৪৭ ধারার অধীন গৃহীত কোন ব্যবস্থা, আদেশ বা সিদ্ধান্ত সম্পর্কে কোন আদালত, ট্রাইব্যুনাল বা অন্য কোন কর্তৃপক্ষের কোন প্রকার প্রশ্ন উত্থাপনের সুযোগ নেই। এছাড়া উদ্ধৃত বিশেষ পরিস্থিতিতে ১৯৯১ সালের ব্যাংক কোম্পানী আইন বা ১৯৯৪ সালের কোম্পানী আইন বা বাংলাদেশ কমার্স এন্ড ইনভেস্টমেন্ট লিমিটেড(পুনর্গঠন) আইন, ১৯৯৭ এ অনুরূপ নিয়োগ পরবর্তী এজিএম-এ পরিচালক নির্বাচনের ক্ষেত্রে করণীয় সম্পর্কে কোন বিধান প্রদান করা হয়নি।

এমতাবস্থায় যেহেতু বাংলাদেশ ব্যাংক কর্তৃক নিয়োগকৃত পরিচালকবৃন্দ বিশেষ কারণে বিশেষ দায়িত্ব পরিপালন করছে এবং যেহেতু এরূপ কার্যধারা বা সিদ্ধান্ত কোন আদালত বা ট্রাইব্যুনাল বা কর্তৃপক্ষের প্রশ্নাতীত। সেহেতু বিশেষ পরিস্থিতি বিবেচনায় পরিচালক পদত্যাগ ও পুনর্নির্বাচনের প্রক্রিয়াটি আগামী এজিএম এ স্থগিত রাখা ছাড়া ভিন্ন কোন উপায় পরিলক্ষিত হয় না।”

বিজ্ঞ আইনজীবীর আইনী মতামতের ভিত্তিতে ও কোম্পানীর মেমোরেডাম এন্ড আর্টিকেলস অব এসোসিয়েশন এর বিধান মোতাবেক পরিচালকের অবসর গ্রহণ ও তদস্থলে নির্বাচন/পুনর্নির্বাচন এর বিষয়টি এই এজিএম এর আলোচ্যসূচীতে অন্তর্ভুক্ত করা সম্ভব হয়নি। বিষয়টি সম্মানিত শেয়ারহোল্ডারদের সদয় অবগতির জন্য পেশ করা হলো।



BANGLADESH COMMERCE BANK LTD.

Corporate Office: Eunoos Trade Center (Level-22)
52-53, Dilkusha C/A, Dhaka-1000, Bangladesh

Notice of the 26th Annual General Meeting

Notice is hereby given that the 26th Annual General Meeting (AGM) of the Honorable Shareholders of Bangladesh Commerce Bank Limited will be held virtually by using Digital Platform on **Saturday 28 December, 2024 at 11.00 a.m.** to transact the following business and adopt necessary resolutions.

Agenda :

- 1) To inform the Honorable shareholders about the newly formed Board of Directors of the Bank by Bangladesh Bank on 03-09-2024 upon exercising its power given under Section 45 of the Bank Companies Act, 1991 appointing Mr. Md. Ataur Raham, Mr. Md. Mohashin Miah, Mr. Kamrul Hoque Maruf, Mr. Golam Mortuza and Mr. Shaikh Ashafuzzaman, FCA as Directors and kind approval of the same.
- 2) To receive, consider and adopt the Audited Financial Statements for the year ended 31st December 2023 along with the reports of the Directors and Auditors thereon.
- 3) To appoint Auditor(s) of the Company and to fix up their remuneration for the year 2024.
- 4) To transact any other business with the permission of the Chair.

By order of the Board of Directors

Dated: 27 November, 2024

Dhaka.

Sd/-
(Md. Omar Faruk Bhuiyan)
Company Secretary

NOTES:

- 1) The Register Book of shareholders of the Company shall remain closed from 04-12-2024 to 05-12-2024 (inclusive of both days).
- 2) A Member eligible to participate and vote at the 26th Annual General Meeting may appoint any person as a proxy on his/her behalf. Proxy Form or Power of Attorney or Authorization letter or Authorization attested by Notary Public is to be sent to the Registered Office of the Company at least 72 hours before the time fixed for the Meeting. A Proxy Form shall not be treated as valid if not duly filled in and affixed with Revenue stamp of Tk. 20/-.
- 3) On the day of Annual General Meeting, Digital Platform will remain open from **10.00 a.m.** The Honorable shareholders are requested to join the AGM through web link; the detailed process for joining the meeting will also be available in the Bank's [website: www.bclbld.com](http://www.bclbld.com)
- 4) Annual Report-2023 along with Notice and Proxy Form of 26th Annual General Meeting will be sent to the registered addresses of all the respected shareholders and those would also be uploaded in the website of the Bank. Anybody who has not received the Annual Report, Notice/Proxy Form and link to attend the AGM, is requested to visit the [website: www.bclbld.com](http://www.bclbld.com) of the Bank or contact Board Division of the Registered Office (Contact No. **0961-322-1070 or 02-223355704**).
- 5) Respected Shareholders are requested to inform the Board Division of the Registered Office of BCBL regarding change of their addresses (if any) on or before **sending Annual Report**.

6) **Regarding elect/re-elect Directors** in accordance with the provisions of law and the Memorandum and Articles of Association of the Company, this is to inform you that:

By virtue of Section 47(1) & 48(1) of the Banking Companies Act, 1991 (amended up to 2023) and through Letter No. বিআরপিডি (বিএমএমএ)৬৫১/৯(২৯) ডিএ/2024-7779 Bangladesh Bank on September 03, 2024 upon dissolving the previous Board of Directors, has formed a new Board of Directors of the Bank through Letter No. বিআরপিডি (বিএমএমএ)৬৫১/৯(২৯) ডিএ/2024-7781 under the authority of Section 45 of the Banking Companies Act, 1991 with a view to ensure good banking governance & public interest.

As per the Articles of Association, Bank Company Act & provisions of the Company Act, one-third of the existing directors based on their seniority are required to retire and re-elect at every AGM of the Bank. However, considering the change of circumstances opinion of a learned Advocate was taken on the applicability of the provisions regarding retirement and appointment/reappointment of one-third directors of the Bank, which runs as follows:

“ব্যাংক কোম্পানী আইন, ১৯৯১ এর ৪৮(৩) ধারার বিধান মোতাবেক ৪৭ ধারার অধীন গৃহীত কোন ব্যবস্থা, আদেশ বা সিদ্ধান্ত সম্পর্কে কোন আদালত, ট্রাইব্যুনাল বা অন্য কোন কর্তৃপক্ষের কোন প্রকার প্রশ্ন উত্থাপনের সুযোগ নেই। এছাড়া উক্ত বিশেষ পরিস্থিতিতে ১৯৯১ সালের ব্যাংক কোম্পানী আইন বা ১৯৯৪ সালের কোম্পানী আইন বা বাংলাদেশ কমার্শ এন্ড ইনভেস্টমেন্ট লিমিটেড(পুনর্গঠন) আইন, ১৯৯৭ এ অনুরূপ নিয়োগ পরবর্তী এজিএম-এ পরিচালক নির্বাচনের ক্ষেত্রে করণীয় সম্পর্কে কোন বিধান প্রদান করা হয়নি।

এমতাবস্থায় যেহেতু বাংলাদেশ ব্যাংক কর্তৃক নিয়োগকৃত পরিচালকবৃন্দ বিশেষ কারণে বিশেষ দায়িত্ব পরিপালন করছে এবং যেহেতু একই কার্যধারা বা সিদ্ধান্ত কোন আদালত বা ট্রাইব্যুনাল বা কর্তৃপক্ষের প্রশ্নাতীত। সেহেতু বিশেষ পরিস্থিতি বিবেচনায় পরিচালক পদত্যাগ ও পুনর্নির্বাচনের প্রক্রিয়াটি আগামী এজিএম এ স্থগিত রাখা হাড়া ভিন্ন কোন উপায় পরিলক্ষিত হয় না।”

Based on the legal opinion of the learned Advocate and according to the provisions of the Memorandum and Articles of Association of the Company, the issue of Director's retirement and election/re-election could **not be included in the agenda of this AGM**; which is herein placed before the **Honorable shareholders for their kind information.**

Vision



To become a Bank of first choice by the customers with meaningful contributions to the society.

Mission

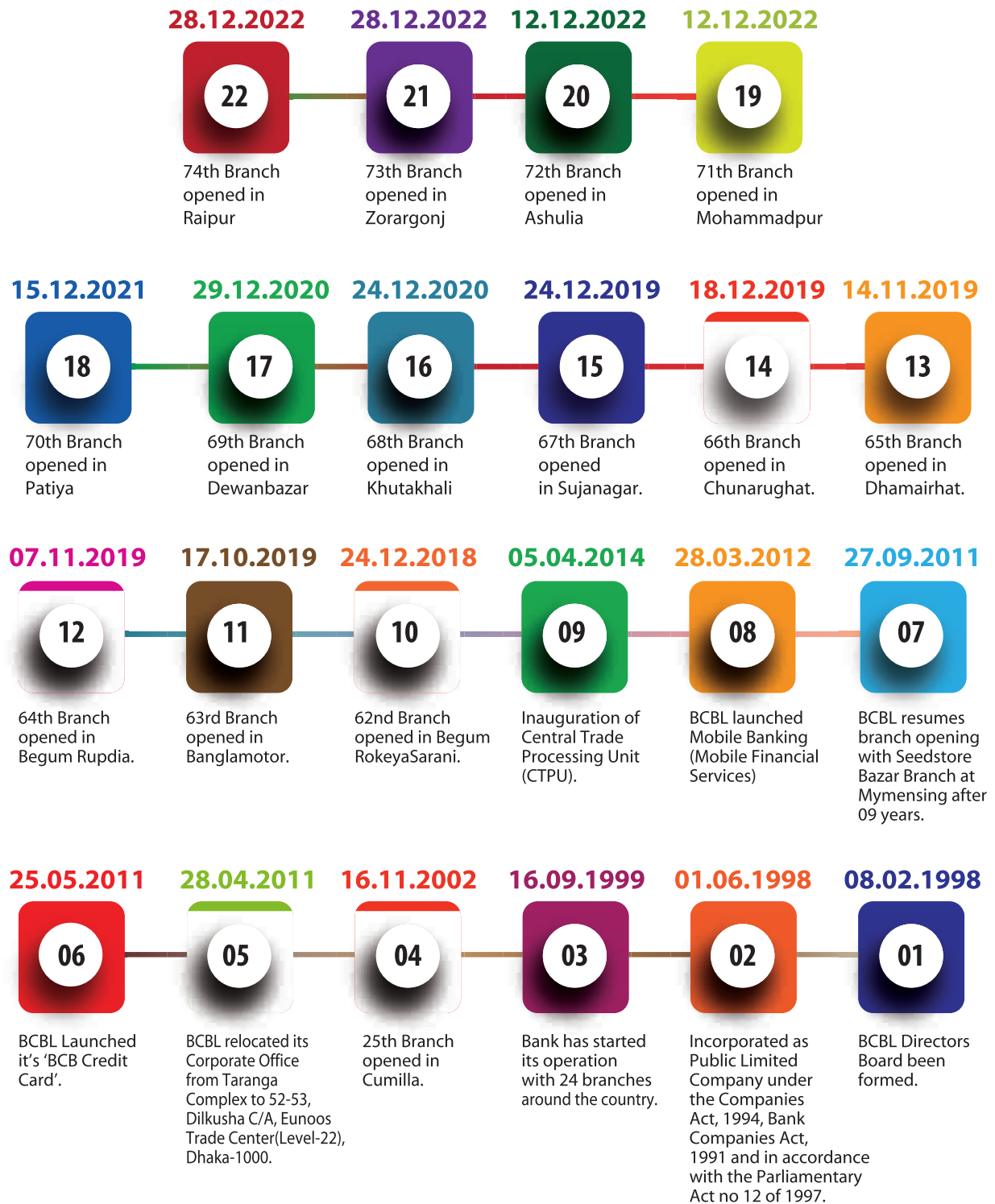


Bangladesh Commerce Bank Limited is committed to fulfill its customer needs and become their first choice in banking so that a sustainable growth reasonable return and contribution to the development of the country can be ensured with a motivated and professional work force.

OUR STRATEGIC PRIORITIES



CORPORATE MILESTONES

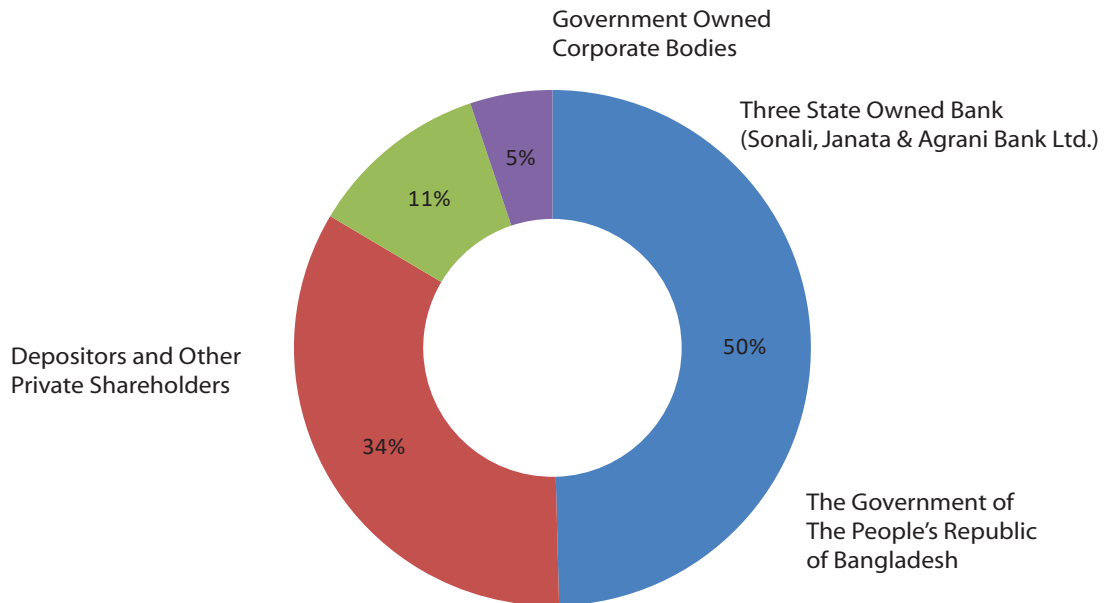


CORPORATE DIRECTORY

Name	Bangladesh Commerce Bank Limited (BCBL).
Date of Incorporation	1st June, 1998.
Legal Form	A public limited company incorporated in Bangladesh on June 01, 1998 under the Companies Act, 1994, the Bank Companies Act, 1991 and Parliamentary Act 12 of 1997.
Core Business Area	<p>Bangladesh Commerce Bank Limited is a scheduled commercial bank. Like all other commercial banks BCBL's core business is also obtaining deposits and providing loans for Corporate & SME Business and individuals.</p> <p>Services include but not limited to offering different types of deposit accounts and other deposit schemes account as well as giving loans to organizations and individuals.</p> <p>BCBL make its profit by taking small, short-term, relatively liquid deposits and transforming these into small, medium, larger loans for short, medium and long term maturity loans. These processes of asset transformation generate net income for BCBL.</p> <p>BCBL also make short term profit by investing through treasury functions and doing non funded business like Trade Business.</p> <p>However, BCBL is primarily engaged in deposit and lending activities for private and corporate/SME clients through wholesale and retail banking. The Bank generates income providing other services like; Visa credit, Debit card, mobile banking, custodial service, guarantees, cash management service and settlement etc.</p>
Authorized Capital	BDT 10,000 Million.
Paid Up Capital	BDT 1,989 Million.
Face Value Per Share	BDT 100 per share.
Auditor	Hoda Vasi Chowdhury & Co. Chartered Accountants.
Tax Consultant	K. M. Hasan & Co. Chartered Accountants.
Registration Number	C-35510(2286)/98
Bangladesh Bank License Number	BRPD(P)744(KHA)/99-2842
Registered Head Office	Eunoos Trade Center (Level-22) 52-53, Dilkusha Commercial Area Dhaka-1000. Bangladesh.
TIN	222834807779
BIN	000001525-0202

Ownership Composition

SL. No.	Category	Name of Holders	No. of Shares	% of Holdings
1	KA	The Government of The People's Republic of Bangladesh	6,750,000	33.94
		Sponsors as per MoA & AoA	8	0.00
2	KHA	Three State Owned Bank (Sonali, Janata & Agrani Bank PLC.)	2,249,982	11.32
3	GA	Government Owned Corporate Bodies	1,024,613	5.15
		Depositors and Other Private Shareholders	9,862,825	49.59
Total			19,887,428	100



Composition of Board & Its Committees

HONORABLE CHAIRMAN OF THE BOARD

Professor Dr. Engr. Rashid Ahmed Chowdhury

COMPOSITION OF BOARD OF DIRECTOR'S:

Sl. No.	Name of the Directors	Status with the Committee
1.	Prof. Dr. Engr. Rashid Ahmed Chowdhury	Chairman
2.	Mr. Kamrul Hoque Maruf	Member
3.	Mr. Sanchia Binte Ali	Member
4.	Mr. Mohammed Arshed	Member
5.	Dr. Mohammad Ayub Islam	Member
6.	Mr. Md. Shafiqul Islam, FCA	Member
7.	Prof. Dr. Md. Abu Taher	Member
8.	Mr. Humayun Bokhteyar, FCA	Member
9.	Mr. Md. Tajul Islam	Ex-Officio Director

COMPOSITION OF EXECUTIVE COMMITTEE:

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Humayun Bokhteyar, FCA	Chairman
2.	Prof. Dr. Engr. Rashid Ahmed Chowdhury	Member
3.	Mr. Mohammed Arshed	Member
4.	Dr. Mohammad Ayub Islam	Member

COMPOSITION OF AUDIT COMMITTEE:

Sl. No.	Name of the Directors	Status with the Committee
1.	Mr. Md. Shafiqul Islam, FCA	Chairman
2.	Prof. Dr. Md. Abu Taher	Member
3.	Mr. Kamrul Hoque Maruf	Member
4.	Mr. Sanchia Binte Ali	Member

COMPOSITION OF RISK MANAGEMENT COMMITTEE:

Sl. No.	Name of the Directors	Status with the Committee
1.	Prof. Dr. Engr. Rashid Ahmed Chowdhury	Chairman
2.	Mr. Mohammed Arshed	Member
3.	Mr. Md. Shafiqul Islam, FCA	Member
4.	Mr. Humayun Bokhteyar FCA	Member

Newly formed Board of Directors of the Bank by Bangladesh Bank on 03/09/2024

Directors' Profile



Mr. Md. Ataur Rahman
Independent Director & Chairman



Mr. Md. Mohashin Miah
Independent Director & Chairman EC



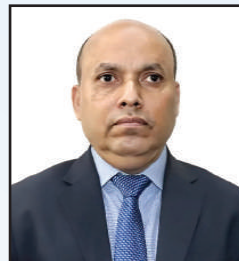
Mr. Kamrul Hoque Maruf
Director & Chairman RMC



Mr. Md. Golam Mortuza
Director



Mr. Shaikh Ashafuzzaman FCA
Independent Director & Chairman AC



Mr. Mohammad Ziaul Karim
Managing Director & CEO (Acting)



Mr. Md. Ataur Rahman
Independent Director &
Chairman

Mr. Md. Ataur Rahman is an Independent Director & Chairman of the Board of Director of Bangladesh Commerce Bank Limited. He holds Honors' and Masters Degree in Accounting from the University of Dhaka. He has also completed Banking Diploma in both part-I and II (Silver Medal in Part-I). He is a Diplomat Associate of the Institute of Bankers; Bangladesh (DAIBB). He started his career in 1981 as an Assistant Director at Bangladesh Bank. He holds various important positions in various important departments and branches of Bangladesh Bank. He also served as a member of Shariah Supervisory Committee of Sonali Bank PLC. Mr. Rahman participated in various trainings, workshops and seminars on different issues relating to Commercial Bank and Central Bank at home and abroad.



Mr. Md. Mohashin Miah
Independent Director & Chairman
Executive Committee

Being appointed Independent Director by Bangladesh Bank Md. Mohashin Miah joined Bangladesh Commerce Bank Ltd. on September 06, 2024. Presently he is holding the position Chairman, Executive Committee of the Board of Directors. Md Mohashin Miah Started his banking career in October, 1984 as Senior Officer (On probation) under Talent Scheme of Sonali Bank. Before Joining Sonali Bank he served Mirzapur Cadet College as a Lecturer. Within a very short period of serving Sonali Bank he joined Banque Indosuez, Dhaka as a Credit Officer. While serving Banque Indosuez he took part in training on international Banking in Gorsehill London and Paris. From 1991 to May 1995 he was in New York, USA. Then in 1995 he joined Dhaka Bank Ltd. and served the institution till 2010. As the Head of International Division of the Bank he took part in various training programs in the Far Eastern, Middle Eastern and

European Countries including Frankfurt Germany; London, UK, Ireland etc. In his long 34 years of banking career he served Shahjalal Islami Bank Ltd, Social Islami Bank Ltd, Meghna Bank Ltd and First Finance Ltd. He was the founding Additional Managing Director of Meghna Bank Ltd. and then Managing Director of First Finance Ltd. As a member of "Managing Core Risk in Banking" project formed by Bangladesh Bank he compiled two Guidelines and was awarded Certificate and Crest by the Governor, Bangladesh Bank.

Md. Mohashin Miah was born on December 31, 1955 in Sonargaon Upazila under Narayangonj district. He took his education in Tolaram College, Narayangonj and Jahangirnagar University, Savar, Dhaka.



Mr. Kamrul Hoque Maruf
Director & Chairman
Risk Management Committee

Mr. Kamrul Hoque Maruf, son of late M A Khaleque & Hosne Ara Begum was born in 1974 in a respectable Muslim family of the Manikganj District. He is a Government nominated Director of Bangladesh Commerce Bank Ltd. Mr. Kamrul Hoque Maruf is a senior officials of Bangladesh Civil Service (Taxation) Cadre. He achieved B. Com. & M. Com. in Finance from the University of Dhaka, Bangladesh. He also received Masters in Public Policy and Management from University of Melbourne, Australia.

At present, Mr. Kamrul Hoque Maruf is serving as Joint Secretary, Financial Institutions Division, Ministry of Finance of the Govt. of the People's Republic of Bangladesh. He has served about 22 years in different positions of the Government with multi-furious professional experience. He joined in the Taxation cadre of the Bangladesh Civil Service in 1999 as Assistant Commissioner of Taxes in the National Board of Revenue. He served in the different positions of Field offices of National Board of Revenue as well Ministry level on Bangladesh. He held the positions of (i) Assistant Commissioner of Taxes, Taxes Zone-1, Dhaka and Rajshahi District, (ii) Assistant Commissioner of Customs, Excise and VAT in Rajshahi, Lalmonirhat & Pabna, (iii) Deputy Commissioner of Taxes, Taxes Zone-7, Dhaka, (iv) Second Secretary, National Board of Revenue, (v) Joint Director, Central Intelligence Cell, National Board of Revenue (vi) Director, Insurance Development and Regulatory Authority, (vii) Deputy Secretary and Joint Secretary of Financial Institutions Division, Ministry of Finance respectively.

Mr. Kamrul Hoque Maruf participated in various conferences, workshops and trainings at UK, Australia, Malaysia, China, Germany, Philipines, India etc. He is an adjunct Faculty Member of University of Dhaka and Southeast University. He is also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh.



Mr. Md. Golam Mortuza
Director

Mr. Md. Golam Mortuza joined as Deputy Managing Director at Janata Bank PLC on 21st November 2022. Prior to his new assignment, he served as Deputy Managing Director and General Manager in Rupali Bank PLC.

Mr. Golam Mortuza was recruited through the Bankers Recruitment Committee of Bangladesh bank and joined Rupali Bank PLC as senior officer in 1998. During his long Banking Career, he acted as Head of Credit and Foreign Trade in Rupali Bank PLC from 2018 to 2022. Credit, Foreign Trade, Treasury and Overseas Banking Department of Janata Bank PLC have been conducted under his above leadership since 2023.

Mr. Golam Mortuza completed MA (English) from University of Chittagong. He obtained the professional degree of DAIBB from the Institute of Bankers Bangladesh (IBB). He is CDCS (Certified Documentary Credit Specialist). He participated in different Training programs & Seminars in Bangladesh and abroad. He is a life member of Chattogram Samity, Dhaka.

Mr. Golam Mortuza is a Director of Bangladesh Commerce Bank Limited & Janata Capital and Investment Limited



Mr. Shaikh Ashafuzzaman FCA
Independent Director &
Chairman Audit Committee

Mr. Shaikh Ashafuzzaman FCA, an Independent Director of Bangladesh Commerce Bank Ltd, is a seasoned finance professional with over 28 years of experience. He is a Fellow Chartered Accountant (FCA) and a Certified Internal Auditor (CIA), USA, holding a Master's degree in Commerce (Accounting) from Rajshahi University. Currently, he is a public accountant and Partner at Ali Zahir Ashraf & Co. Chartered Accountants, where he leads a team of professionals providing a comprehensive range of audit and advisory services to a diverse client base. His expertise in financial reporting, tax compliance and internal control systems has been instrumental in helping businesses navigate the complexities of the regulatory landscape and achieve their financial goals.

His career has been marked by leadership roles in prominent multinational and local companies, including serving at key finance positions and Group CFO for Asia Energy Corporation, New Zealand Milk Products Bangladesh Ltd, Pendekar Energy (L) Ltd, American & Efird BD Ltd, Unique Group, Warid Telecom Intl. Ltd. (now Airtel Bangladesh) and Ha-meem Group. He has also held key positions at Keya Group, Rang's Group, Otobi Ltd., and Pretty Group, providing him with a comprehensive understanding of the domestic market and its unique challenges.

He began his career with KPMG Bangladesh as senior auditor, gaining valuable experience in auditing and financial consulting. Mr. Ashafuzzaman is also a skilled financial systems strategist, having successfully implemented and integrated financial systems in a number of companies. His understanding of ERP implementation and integration has played a crucial role in streamlining financial processes and optimizing resource allocation. His ability to analyze financial data, identify trends, and develop sound financial strategies will undoubtedly contribute to the Bank's continued success.



Mr. Mohammad Ziaul Karim
Managing Director & CEO (Acting)

Mr. Mohammad Ziaul Karim, veteran banker with more than two & half decades of versatile experience in the Banking industry has assumed charge as acting Managing Director & Chief Executive Officer of Bangladesh Commerce Bank Ltd on October 20, 2024. He joined Bangladesh Commerce Bank Ltd on January 14, 2019 as Executive Vice President and had subsequently been promoted to Senior Executive Vice President of the Bank on January 01, 2022 until his appointment as Deputy Managing Director (CC) from August 12, 2024. He is a post Graduate in Political Science (MSS) from the University of Dhaka and holds an MBA degree (Major in Finance & Banking) from International Islamic University Chittagong.

Mr. Karim started his extensive banking career on July 16, 2000 by joining Social Islami Bank Ltd and since then has embarked his footsteps in Corporate, Treasury, Retail, Cards, Market Risk, Transactional Banking, Wholesale Banking, Micro Financing, Trade Financing etc. He has also played significant roles in bringing forth derivative products, structured finance transactions and development of several significant banking policies/guidelines.

Throughout his career Mr. Karim attended various Banking professional programs, training, seminars both at home and abroad. He was born on January 01, 1970 in South Baraitali Village of Baraitali Union under Chakaria Upazila, Cox's Bazar District.

**Bismillahir Rahmanir Rahim
Honorable Shareholdres,
Assalamu Alaikum Wa-Rahmatullah.**

It gives me immense pleasure to present our Integrated Annual Report, a significant stride forward in our commitment to transparency and sustainability. This report details the Bank's financial data as well as our social, environmental and governance initiatives. It, thereby, provides a holistic picture of our contribution to the financial services landscape, to our society and environment. Our move towards Integrated Reporting reflects our determination to embed ESG practices into our core business strategies, ensuring we create lasting value not just for our shareholders, but also for our customers, employees, communities, and environment. Your continued trust inspires our pursuit of responsible banking and inclusive growth.

Fiscal 2023 marked a continued improvement in economic activity in Bangladesh, despite significant challenges in the global environment. The overall economic growth remains robust at 6.03 percent for the fiscal year 2022-23, and it was underpinned by strong investment activity reinforced by the Government's capex push and private consumption.

However, inflation remained high, averaging around 9% percent in FY22-23, and started moderating towards the end of the financial year. Going forward, the growth is expected to slightly moderate in the current financial year FY23-24 owing to a combination of factors, including slowing external demand, the development of El Nino conditions and volatile global financial conditions. Despite moderation in growth, Bangladesh is expected to remain the fastest growing major economy in the world.

The global outlook in past year has been a tumultuous year accompanied by financial sector turmoil, high inflation, effects of the global war with the global economy stained by profound shocks and unprecedented uncertainty. BCBL adopted a vigilant approach in the face of the downbeat impact of measures taken to curb the global crisis and uncertainty. Despite different global and domestic impediment,

our economic growth and social development is enormous and envious worthy to many people around the world. We achieved a total deposit of Taka 4691

Crore, total loans & advances of Taka 2397 Crore in 2023. We also successfully Opened 74 Branches, 33 Sub-branches in the year 2023. In the past few years, the Bangladeshi banking industry has seen significant changes, such as the explosion digital payments, significant expansion of public payment infrastructure, budding fintech eco system, and technology-led shifts in consumer behavior. As competition gathers more momentum, it is not unconceivable to see the top 10 banks in Bangladesh have a majority market share in the Bangladeshi banking system in the coming years. Such creation of large, strong and efficient banks would make the banking system more robust and also bring scale benefits to all stakeholders. Customers are likely to benefit from such rivalry through better products and seamless service enabled by higher technology investments. The larger banks would also be able to cater to the needs of the fast growing Bangladeshi economy in a more efficient manner. Your bank is one of the banks having firm & inflexible competitions on its hands; which have constantly been driving us so far and will similarly be driving with the same resilience in the imminent future to enable us present before you a new Bank with comparatively stronger foundation & greater profitability that you have not seen ever before.

During fiscal 2023, Bangladesh Commerce Bank Ltd has delivered a commendable financial performance. We have recorded notable growth in key financial indicators, reflecting our ability to adapt and make prudent business decisions.

The Bank is constantly building 'future ready' capabilities at a rapid pace. The creation of specialized verticals for SME loans, education loans, current & salary accounts, cash management, transaction & fraud monitoring etc., allows for a dedicated focus on specific products/services, thereby providing enhanced customer value and better customer experience. The Bank has strengthened its processes in credit and transaction monitoring, fraud detection, and data mining to ensure corrective and remedial action is taken in a timely manner.

At BCBL, customer delight remains at the heart of everything we do. With a customer base of more than one million, we continue to place utmost importance on understanding and meeting the evolving needs of our customers. Through our extensive branch network of 107 branches & 7 ATMs, digital platforms and other customer touch-points such as recently launched QR Code instant cash payment at all our branches & sub-branches, we have strived to deliver superior services, tailored financial solutions, and an exceptional banking experience.

Technology continues to redefine how we operate, and we are committed to embracing innovation and digitalization to stay ahead of the curve. We are proud of the progress we have made in our digital journey, which has resulted in increased customer satisfaction and stronger engagement. This focus on digitization has also allowed us to streamline internal processes, reduce costs, and optimize resource allocation, creating value for our shareholders. We now have 10,000+ customers registered on our QR Code platform and provide access to 25+ banking services digitally, covering lending, deposits, payments, and much more. Simultaneously, the Bank has rolled out 25+ Digital Journeys covering both assets and liability product lines. We have a plan for implementation of a CRM system that would enable customer 360 degree and a digital contact centre for efficient and effective customer service.

These initiatives will facilitate personalized and proactive service, enhancing the customer satisfaction, loyalty and retention. As we look towards the future, we are confident of successfully improving our current customer outlook simultaneously with the ever-changing dynamics of the banking sector.

Furthermore, we firmly believe that as a responsible corporate citizen, it is our duty to contribute to sustainable development and address environmental and social challenges. Our Bank has integrated environmental, social, and governance (ESG) practices into our business strategies, aligning with global sustainability goals. We have supported initiatives relating to renewable energy, environmental conservation, education, healthcare, and community development.

Maintaining the standards of corporate governance and transparency is of paramount importance to us. We continue to strengthen our governance frameworks, ensuring compliance with applicable laws, regulations, and ethical standards. Our engagement with stakeholders has been instrumental in shaping our strategic decisions and fostering long-term relationships built on trust and mutual benefit.

I would like to express my sincere gratitude to our dedicated 1500+ employees whose relentless efforts and commitment have been the driving force behind the Bank's success. To become a learning organization, employees are encouraged to continuously acquire new skills through vigorous training and skill development schemes. I extend my appreciation to our valued customers for their continued trust and support. I would also like to thank our esteemed shareholders for their unwavering confidence and belief in our Bank's vision.

In conclusion, I am proud of our Bank's achievements during the fiscal year 2022-23. We have demonstrated growth, resilience, innovation, and social and environmental awareness in the changing operating business environment. Looking ahead, we remain committed to enhancing customer value, embracing technological advancements and contributing to the socioeconomic progress of our nation.

With best wishes,



Md. Ataur Rahman

Chairman

Bangladesh Commerce Bank Ltd.

Managing Director's Message for Annual Report-2023



Mohammad Ziaul Karim
Managing Director & CEO (Acting)

Bismillahir Rahmanir Rahim
Respected Shareholders, Honourable Chairman ,
Members of the Board of Directors & Stakeholders
Assalamu Alaikum Wa Rahmatullah

BCBL has been executing its service operations in a dynamic economic surrounding, encompassing both challenges and prospects simultaneously. Significant shifts and uncertainties prevalent in the global landscape require constant adaptation as well as circumspection. The prolonged Russia-Ukraine war and the Israeli Palestinian conflict have immersed new intricacies, extensively affecting the global economy, fueling inflation and instability in the foreign exchange market. These factors severally impact global supply, causing deficiencies in overall demand through affecting key economic indicators like the balance of payments, remittance flow and national reserves.

Overall Financial Performance

Despite economic uncertainty and geopolitical challenges, BCBL delivered a challenging financial performance in 2023. Our operating profit decreased by 27.55% to BDT (2549.03) million, compared to BDT (1998.47) million in 2022. Similarly, the net profit after tax stood to BDT (2525.39) million. Our loan and advance portfolio grew by 1.33% to BDT 23975.40 million at the close of 2023, up from BDT 23659.80 million in 2022. Export businesses experienced a 24.05% increase in 2023, import businesses experienced 16.94% decline and remittance business rose by 32.23%.

Remaining resolute in our commitment to supporting key sectors, the SME sector, a driving force for economic growth, received 27.39% of our total investments, amounting to BDT 6567.14 million. Total disbursement in the CMSME sector was BDT 4161.00 million in 2023 which is 526.40 million higher than the previous year with a growth of 14.48%. We have constantly been emphasizing on expanding our retail investment portfolio, featuring home loan, car loans, household durables, and other consumer finance schemes, which grew by 33.03%.

Asset quality remains a top priority to us which is conspicuous towards our implementation of pragmatic efforts through strategic policies as guided by Bangladesh Bank. We are committed to reducing NPLs through effective asset management stratagem and pragmatic recovery efforts. To strengthen this commitment, we reinforced our Credit Management & Credit Administration Divisions as well as strengthened prevalent capabilities of our Recovery Division which have been enhancing our capabilities to maintain sound asset quality. Our collective efforts have ensured that our NPL will come to a manageable level very soon.

Cost Rationalization

Driven by a commitment to profitability, we meticulously fine-tuned our operations, keeping cost and overall expense under strict observance indicating a conspicuous advancement. Our strategic initiatives encompassed process optimization, technology integration, and sustainable practices aimed at minimizing waste and shrinking our environmental impact. Through the cultivation of a skilled and dedicated workforce, we fostered an environment conducive to value creation. Looking forward, we are confident that this comprehensive approach will sustain our success while fostering a greener and more prosperous future.

Liquidity Management

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 Administration Division (FAD) and Treasury Division under approved guidelines. Treasury front 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. A monthly projection of fund flows is reviewed in ALCO meeting on monthly basis. ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc. ALCO also monitors concentration of deposits on large institutional depositors which is volatile in nature.

We have succeeded on handling recent severe liquidity crisis incident which is still prevalent on contemporary banking environment without any liquidity support from Bangladesh Bank at all merely through our own efforts, strategies as well as pragmatic anticipation & assessment of current & upcoming situations. This existing liquidity crisis incident has had drastic impact on several scheduled commercial banks with large financial volumes but could not affect our customary banking activities. Nevertheless, we have continuously been realizing liquidity requirements of our customers through moderate cash inflows.

Digital Transformation

BCBL has attributed Digital transformation standards as a cornerstone of our strategic endeavors. The banking and financial services sector has undergone a profound evolution propelled by digital innovations. The surge in demand for digital products and services, fueled further by the COVID-19 pandemic, prompted us to elevate our digital capabilities. Continual upgrades to our core banking system and the adoption of emerging technologies are central to enhancing operational efficiency. Our array of digital banking services, comprising internet banking, E-KYC system, SMS banking & mobile banking deliver secure and user-friendly banking experiences to our customers. Additionally, we've introduced groundbreaking features like QR code-based cash withdrawals and the "e-Account" platform for remote account opening. Upholding stringent data security and cyber security measures remains paramount in safeguarding our IT networks.

Advancing Sustainability

Sustainability remains ingrained in our core values, driving our commitment to aligning with the United Nations' Sustainable Development Goals (SDGs) through sustainable investments. We've implemented rigorous social and environmental screening processes for project financing, showcasing our dedication to green financing. In 2023 alone, our disbursement of BDT 1100.53 million in green finance has contributed significantly to the transition towards a low-carbon economy. We're steadfast in our mission to uplift society and create a meaningful impact. Behind these efforts, our exceptional staffs whose unwavering dedication & resilience have consistently supported our customers, communities and each other.

Shariah Compliance

Maintaining Shariah compliance remains paramount in our Islamic Banking operations, strengthening reliability and sincerity among our stakeholders. An independent Shariah Supervisory Committee diligently oversees our Islamic Banking activities, ensuring strict adherence to Shariah principles.

Human Resource Strategy

BCBL places a high priority on attracting, retaining, and motivating top talent. We offer a competitive compensation package along with a supportive and progressive work environment, including flexible work arrangements and ample career development opportunities. They consistently strive to exceed customer expectations and fulfill our strategic objectives. Understanding the significance of continuous learning and development, we have implemented a comprehensive learning and development (L&D) strategy. Additionally, we regularly collaborate with renowned institutes like BIBM, BAB, and IBTRA to provide employees access to world-class learning experiences.

Corporate Social Responsibility

Since its inception, BCBL has consistently prioritized social and public welfare over profit maximization. The bank allocates a significant proportion of its annual profits towards conducting Corporate Social Responsibility (CSR) activities in various areas such as education, healthcare, disaster management, environment, and human resource development, among others. In 2023, the bank could not incur any CSR expense as

CSR disbursement has ephemerally been on hold in accordance with instruction of Bangladesh Bank. But our commitment towards social responsibility and the approach towards reasonable contribution remain the same. The bank firmly believes that its CSR activities are a vital contribution towards achieving sustainable development and improving the welfare of the community.

Our Perceptual Phenomenon

During periods of political and governmental fluctuations, our financial institution has consistently followed the regulations set by the Central Bank of Bangladesh while providing outstanding customer service. It is widely acknowledged that adhering to local regulations is crucial for the long-term success and stability of a financial institution, and we strictly follow anti-money laundering (AML) regulations.

We are committed to maintain a high level of responsibility and providing personalized expertise as a bank. We highly value the feedback and input of our customers regarding their service experiences and needs. We prioritize our clients and dedicate considerable effort to cultivating robust relationships with them, taking the time to understand their unique requirements and aspirations. We are committed to providing valuable insights to assist our clients in both their short-term and long-term development, while also addressing their financial requirements. We leverage our expertise across a wide range of tasks, spanning from the simplest to the most complex.

As a Public-Private-Partnership (PPP) bank, we have sound and effective governance. We are committed to helping businesses of all sizes and sectors for developing the community with a focus on innovation, personal banking products and services, and hiring and purchasing products.

During our comprehensive review of the loan and credit risk, we have carefully identified and evaluated potential risks, including market risk, operational risk and security risk.

As a result, we have implemented the appropriate controls to ensure the safety and stability of our bank. The Board of Directors and the Management Committee have been developing effective strategies to reduce these risks and ensure the bank's long-term stability.

We aim for the easiest and most secure digital system for our industry's customers and are determined to provide a competitive digital experience. We want to continue to be the best digital bank in Bangladesh by providing all relevant digital products and services to our customers. Our 2025 goal is to increase our digital user base by at least 25%. That's why we're partnering with different numerous tech companies to create self-service functions for all day-to-day banking needs and plan to double the number of digital products and services available by 2025.

Acknowledgement

I would like to extend my heartfelt gratitude to our Honorable Chairman and Board of Directors for their invaluable contributions & insights throughout the year as well as unflagging support in attaining desired progress and qualitative development in different financial indicators & standards of service during these challenging times. I express warm greetings as well as profound gratitude to the valued shareholders & well-wishers who are the source of inspiration behind all our activities. My wholehearted thanks also go to all the management and staffs of the Bank whose extraordinary commitment, great care and energy in serving our customers have greatly contributed for uplifting the bank to a sound position. I also acknowledge the support and guidance of Bangladesh Bank & other regulatory authorities. Our Honorable Board of Directors stakeholders, shareholders, customers, and employees have been instrumental in our journey, and we are grateful for their trust and loyalty.



Mohammad Ziaul Karim
Managing Director & CEO (Acting)

Shareholder's Information

Five Years at a Glance

Figures in Million BDT

A. BALANCE SHEET METRIC	2023	2022	2021	2020	2019
Authorised capital	10,000	10,000	10,000	10,000	10,000
Paid up capital	1,989	1,989	1,989	1,989	1,989
Shareholders' equity	8320	(5,794)	(3,762)	(2,193)	(40)
Deposits	46911	41,697	42,163	36,393	34,039
Borrowings	802	709	340	320	174
Loans and advances	23975	23,659	23,452	23,080	22,476
Credit to deposit ratio (Gross)	51.11%	56.74%	55.62%	63.42%	66.03%
Credit to deposit ratio - Gross (excluding OBU loans)	51.11%	56.74%	55.62%	63.42%	66.03%
Investments	5461	6,079	6,416	5,639	5,527
Fixed Assets	585	500	276	331	311
Interest bearing assets		20,741	20,063	24,382	21,764
Total assets	55625	44,870	46,129	40,880	39,550

B. INCOME STATEMENT METRIC	2023	2022	2021	2020	2019
Net interest income (excluding Investment Income)	(1,518)	(1,188)	(844)	(757)	243
Non-interest income	160	86	82	37	50
Investment Income	344	415	333	429	341
Non Investment Income (Exchange, fees & charges)	130	193	115	89	125
Operating Revenue	(884)	(494)	(313)	(202)	759
Operating Profit (Profit before provision and tax)	(2,549)	(1,998)	(1,626)	(1,470)	(625)
Provision for loans, investment and other assets	(10)	(10)	(23)	517	665
Profit before tax	(2,535)	(1,988)	(1,603)	(1,987)	(1,290)
Profit after tax (PAT)	(2,525)	(2,008)	(1,583)	(1,959)	(1,290)

C. CAPITAL METRIC	2023	2022	2021	2020	2019
Risk weighted assets (RWA) under Basel III	36138	34,555	36,132	41,512	41,489
Core capital (Tier 1)	(8,392)	(5,867)	(7,014)	(6,145)	(6,052)
Supplementary capital (Tier 2)	156	159	155	111	144
Total Capital / Regulatory capital (Tier 1 and 2)	(8,236)	(5,708)	(6,859)	(6,034)	(5,908)
Statutory capital (Paid up capital and statutory reserve)	2,264	2,264	2,264	2,264	2,264
Capital adequacy ratio (Regulatory capital/RWA)	-22.79%	-16.52%	-18.98%	-14.54%	-14.24%
Core capital (Tier 1) to RWA	-23.22%	-16.98%	-19.41%	-14.80%	-14.59%
RWA to total assets	64.97%	77.01%	78.33%	101.55%	104.90%

Shareholder's Information

Figures in Million BDT

D. CREDIT QUALITY	2023	2022	2021	2020	2019
Non performing/classified loans (NPLs)	11865	10,423	10,984	9,770	11,325
Specific Provision	3628	3,585	3,586	3,586	2,999
General Provision	95.5	139	136	112	89
Total Provision	3,724	3,724	3,722	3,698	3,088
NPL to total loans and advance	49.49%	44.06%	46.84%	42.33%	50.39%

E. TRADE BUSINESS METRIC	2023	2022	2021	2020	2019
Export	2925.4	2,358	1,417	1,268	2,542
Import (LC)	3732.5	4,494	4,133	2,377	3,698
Rimittance	3180.7	2,406	3,107	2,108	2,089

F. EFFICIENCY/PRODUCTIVITY RATIOS	2023	2022	2021	2020	2019
Return on average equity (ROE)	30.35%	-34.66%	-42.08%	--89.33%	3245.24%
Return on average assets (ROA) (PAT/average assets)	-4.54%	-4.48%	-3.43%	-4.79%	-3.26%
Yield on advance (average)	4.46%	4.45%	4.85%	5.67%	7.45%
Cost of deposits (average)	6.06%	5.65%	5.88%	6.18%	6.85%
Net interest margin ratio (NII/Average interest bearing assets)	-3.95%	1.37%	3.16%	-2.32%	2.29%
Cash reserve ratio (daily basis)	14.23%	4.77%	4.30%	5.61%	5.71%
Statutory liquidity reserve ratio	13.24%	14.83%	14.47%	15.90%	19.84%
Operating profit per employee	(19.61)	(1.91)	(1.57)	(1.41)	(0.57)
Operating profit per branch	(34.45)	(27.00)	(23.23)	(21.30)	(9.33)

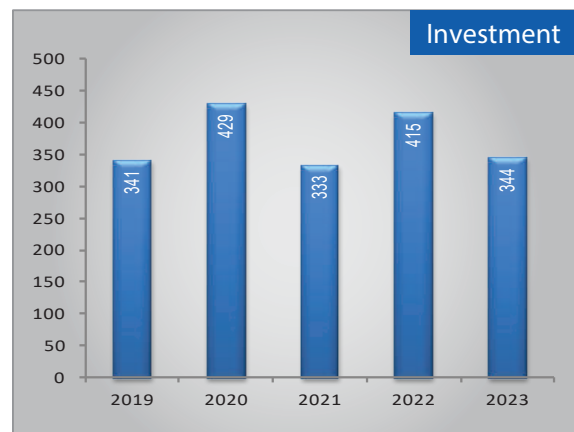
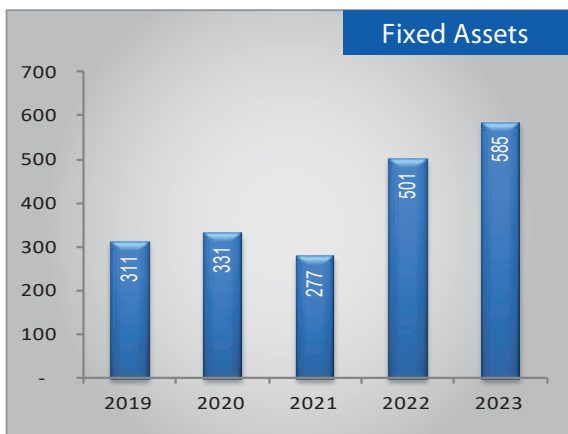
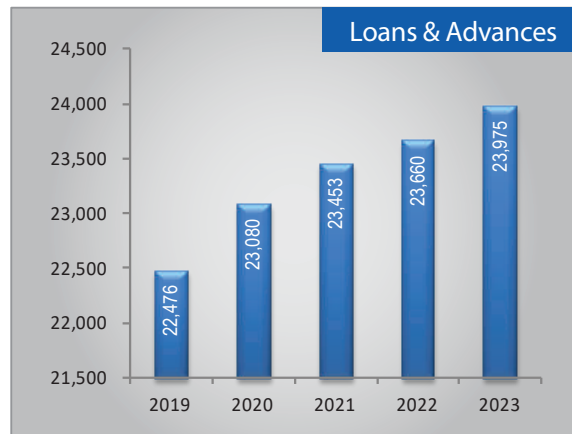
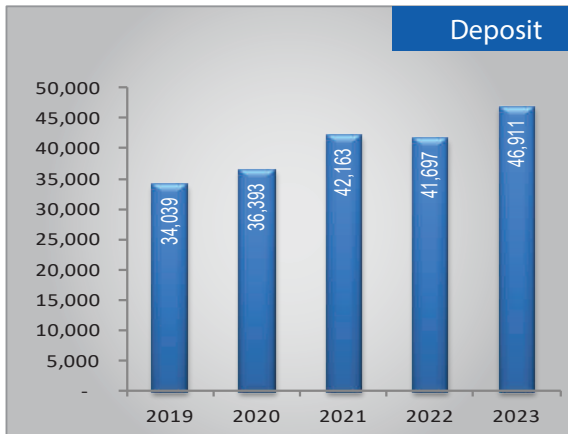
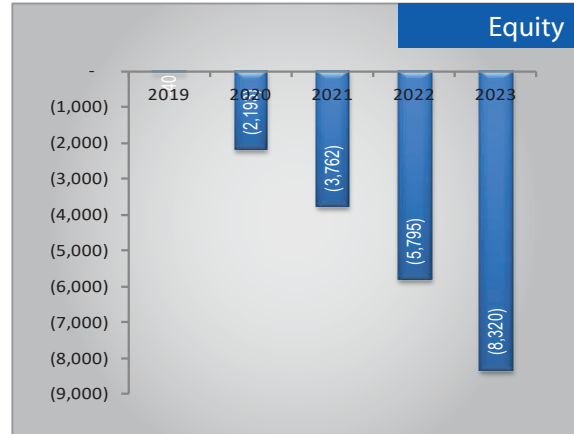
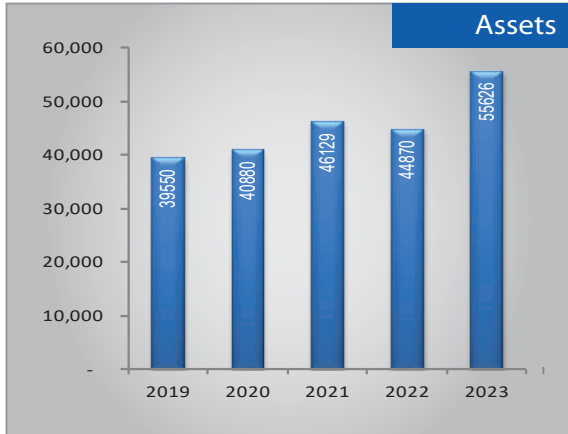
G. SHARE-DISTRIBUTION METRIC	2023	2022	2021	2020	2019
Earnings per share (EPS) in BDT	(126.98)	(101.01)	(79.59)	(98.49)	(64.86)
Operating profit per share in BDT	(128.22)	(100.50)	(81.79)	(73.94)	(31.44)
Price earning ratio (times)	(0.79)	(0.99)	(1.26)	(1.02)	(1.54)

H. OTHER INFORMATION (ACTUAL FIGURE)	2023	2022	2021	2020	2019
No of branches	74	74	70	69	67
No of Sub-branches	32	32	13		
No of employees	130	1,048	1,036	1,044	1,101

Graphical Presentation

Business Performance

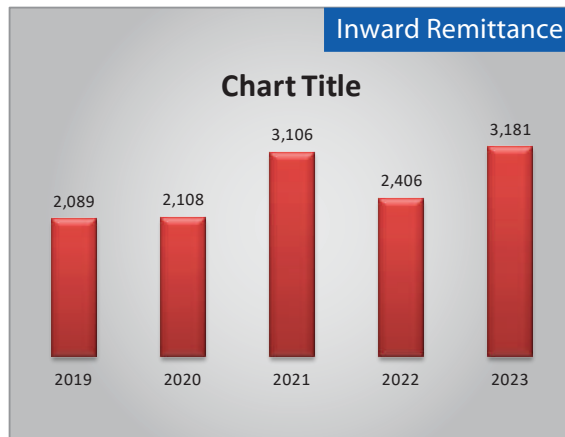
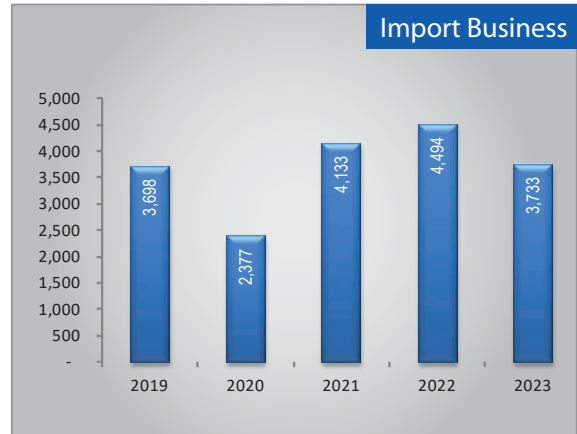
Figures in Million BDT



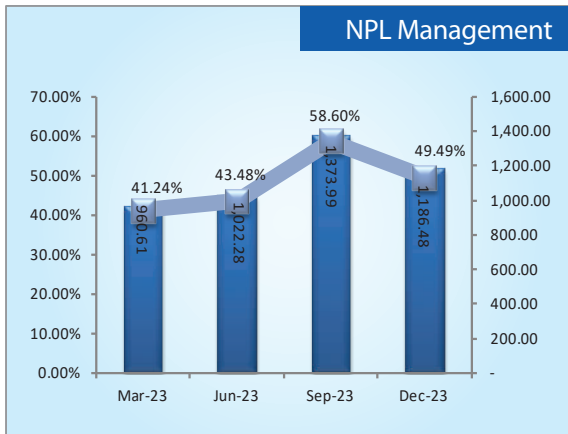
Graphical Presentation

Business Performance

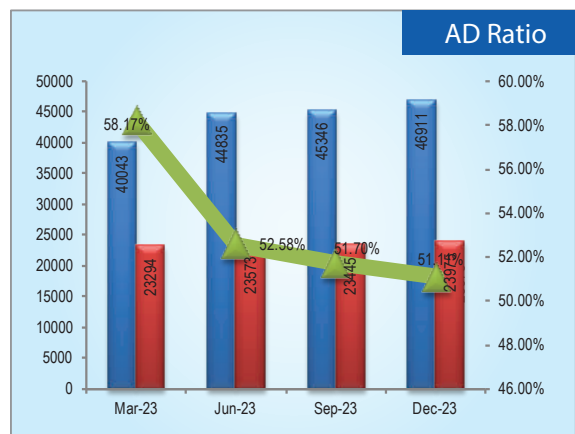
Figures in Million BDT



Operating Efficiency



■ NPL Rate ■ NPL Amount

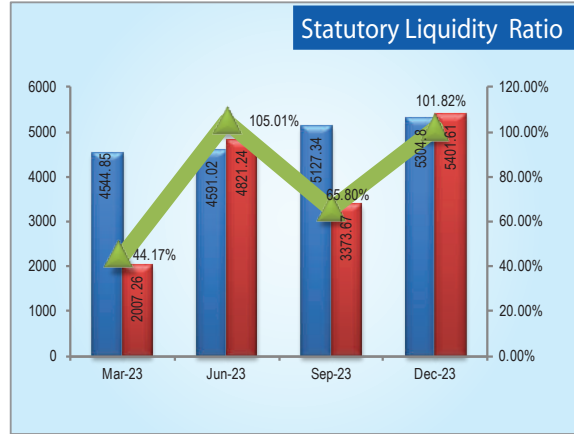
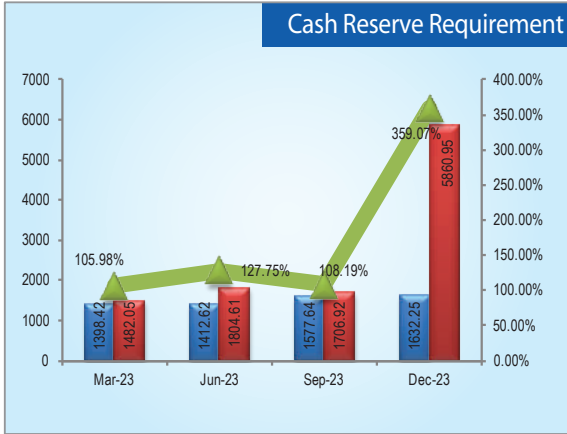


■ AD Ratio ■ Deposit ■ Loans & Advances

Graphical Presentation

Operating Efficiency

Figures in Million BDT



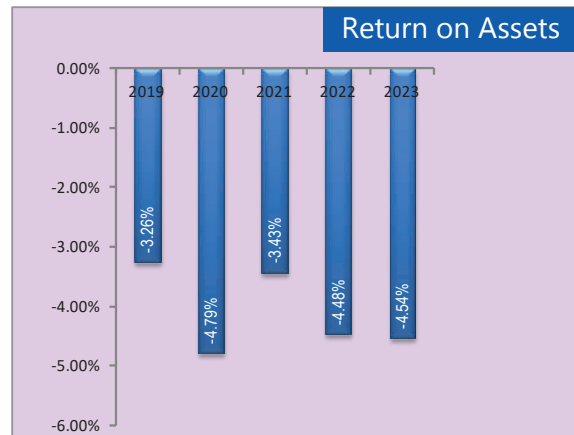
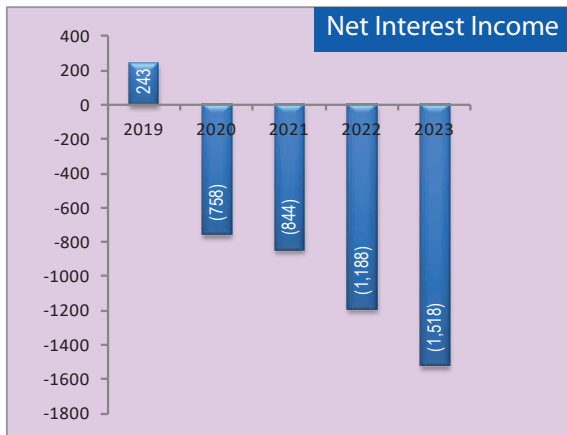
■ CRR ■ CRR Requirement ■ CRR Maintained

■ SLR ■ SLR Requirement ■ SLR Maintained



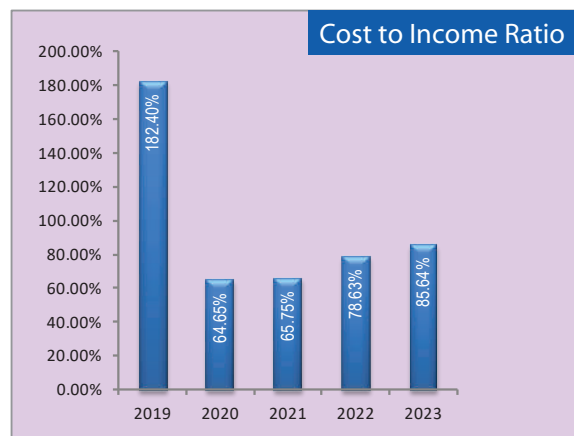
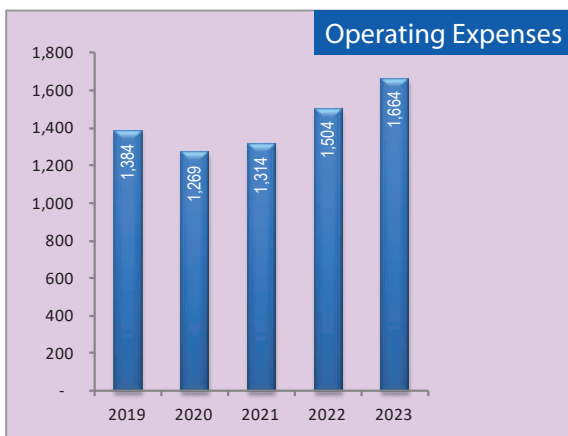
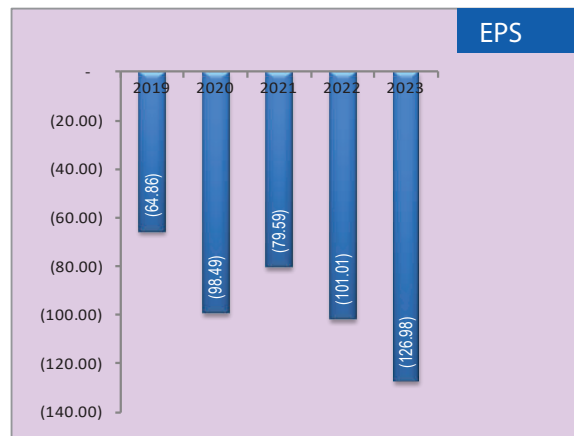
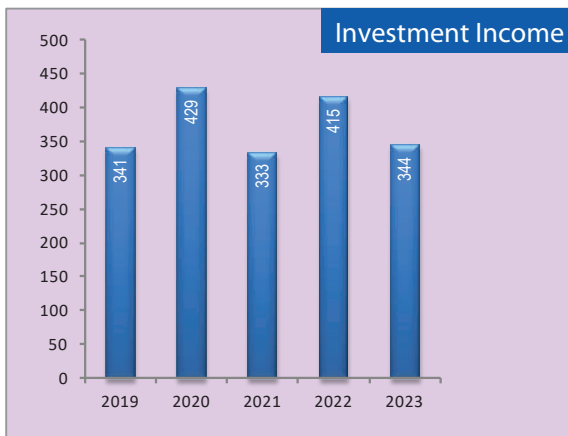
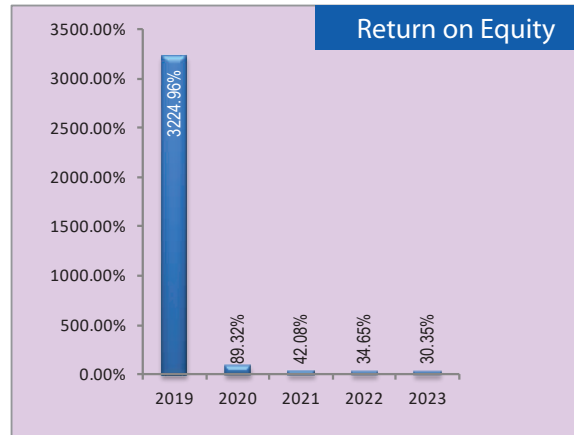
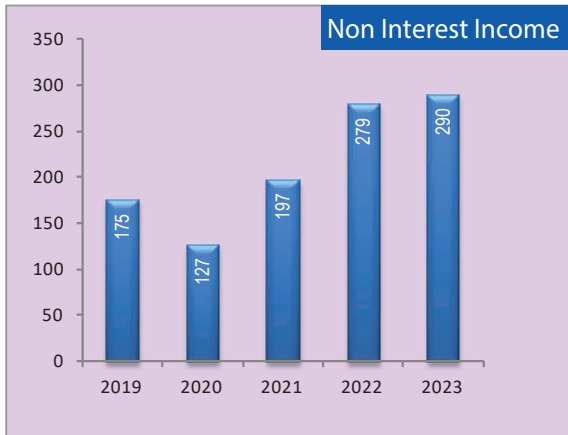
■ CRAR ■ RWA ■ Eligible Capital

Profitability



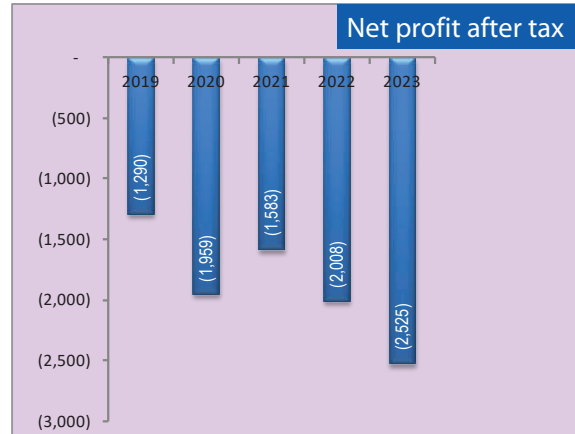
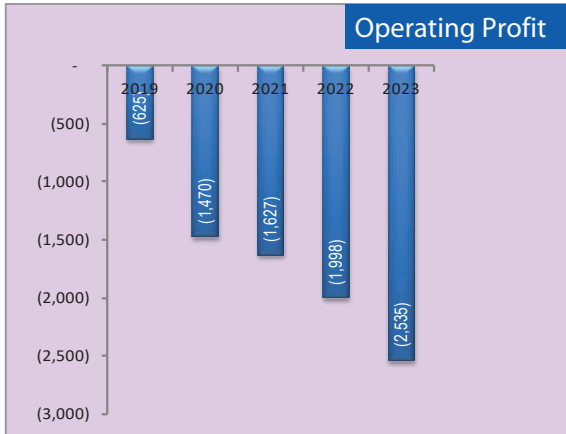
Graphical Presentation

Profitability

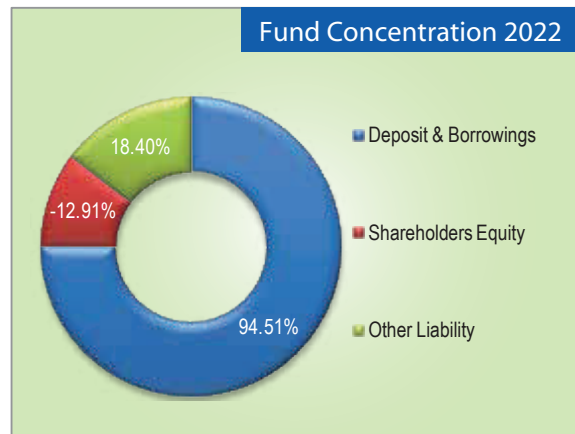
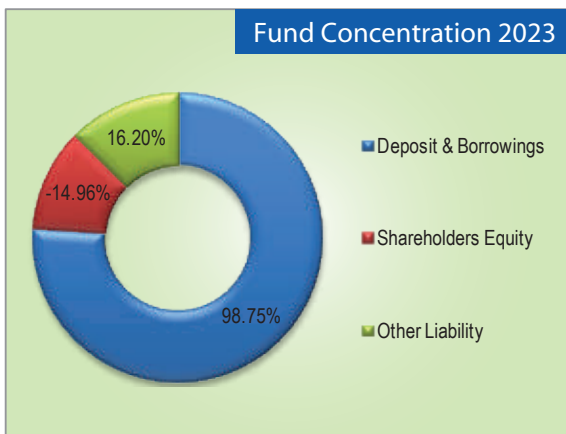
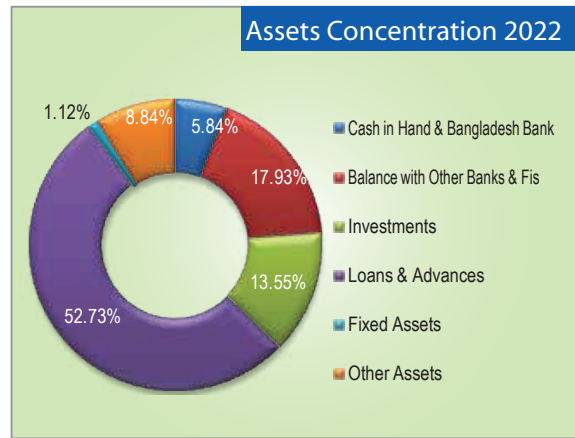
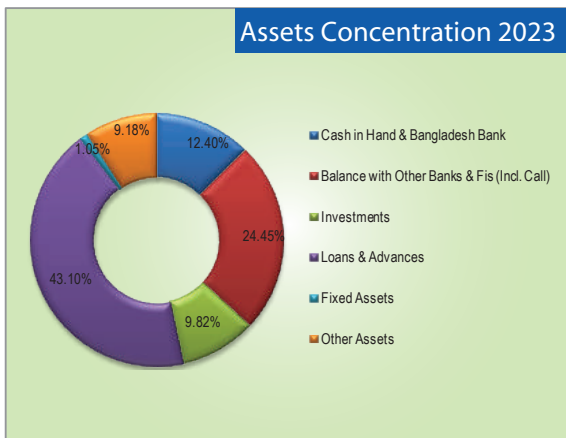


Graphical Presentation

Profitability

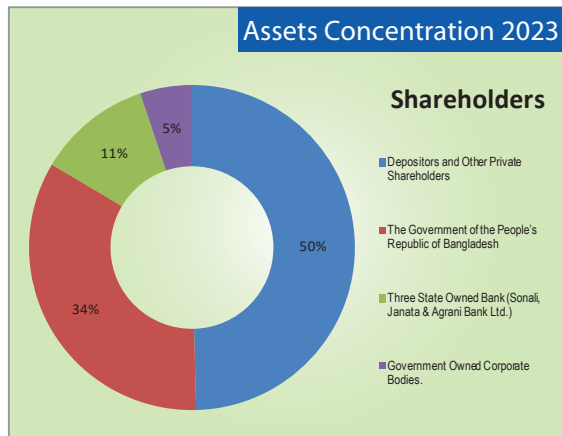
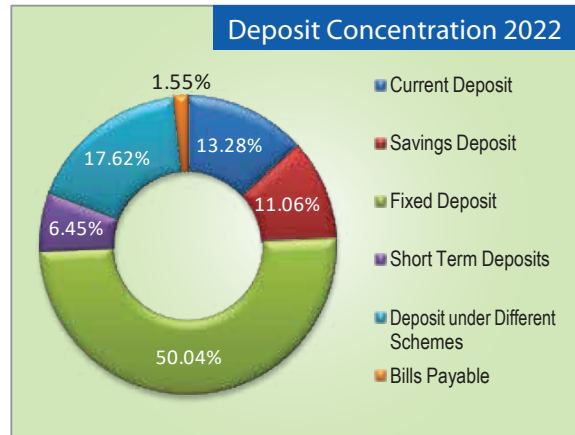
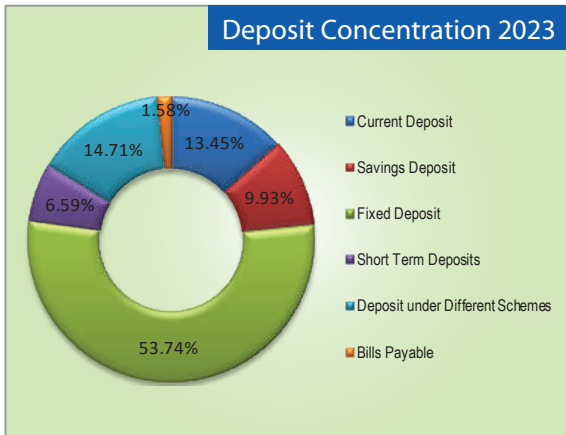


Concentration



Graphical Presentation

Concentration



Credit Ratings 2023

Long Term

BB+ (Double B Plus)
Adequate Capacity

BB+

Short Term

ST-4
Developing
(Satisfactory Capacity
Low Credit Risk)

ST-4

Rated by : National Credit Ratings Ltd.

Date of declaration : 21st July, 2023

Valid till : 29th July, 2024

Value Addition & Distributions

Fig. in Million

Particulars	2023		2022		2021	
	Consolidate	Bank	Consolidate	Bank	Consolidate	Bank
Income from banking services	2105.21	1944.59	2,096	1,913	2,223	1,998
less: Cost of services & supplies	3354.05	3317.66	2,867	2,831	2,746	2,700
Value Added by Banking Services	(1,248.84)	(1,373)	(771)	(918)	(523)	(702)
Non-Banking income			-		-	
Provision for loans & others assets	25.28	(13.80)	41.64	(9.60)	47.27	(23.24)
Wealth cretion	(1,274.12)	(1,359)	(813)	(909)	(570)	(679)
Wealth distribution						
Employees as salaries & allowances	1243.68	1175.95	1,139	1,080	995	925
Government as income Tax	5.19	(9.84)	42.55	19.91	3.38	(20.69)
Statutory Reserve			-	-	-	-
Retain Earning	(2,522.99)	(2,525.38)	(1,995)	(2,009)	(1,569)	(1,583)

Economic Value Added (EVA) Statement

Fig. in Million

Particular	2023		2022		2021	
	Consolidate	Bank	Consolidate	Bank	Consolidate	Bank
Shareholder's equity	(8,178.60)	(8,320.33)	(5,652)	(5,795)	(3,633)	(3,762)
Add: Accumulated provision for Loans & Advances and Other assets	4,080	3,956	4,080	3,947	4,172	3,945
Total:	(4,099)	(4,364)	2,256	1,713	2,256	1,713
Capital Employed (Average Shareholder's equity)	(6,915)	(7,058)	(4,642)	(4,778)	(3,633)	(3,762)
Earnings						
Profit after tax	(2522)	(2,525.39)	(1,995)	(2,009)	(1,569)	(1,583)
Add: Provision for loan & advance and other assets during the year	25.28	(13.80)	42	(10)	47	(23)
less: Written off loans during the year			-		-	
Total Earnings	(2,496.72)	(2,539.19)	(1,953)	(2,018)	(1,521)	(1,606)
Average cost of equity (Based on weighted average rate of years treasury bond issued by the Bangladesh Government) Plus 2% risk premium	7.93%	7.93%	7.93%	7.93%	7.93%	7.93%
Capital Charge (Cost of average equity)	(548.37)	(559.67)	(368.13)	(378.93)	(288.08)	(298.33)
Economic value Added	(1,948)	(1,980)	(1,585)	(1,639)	(1,233)	(1,308)

REPORT OF THE BOARD AUDIT COMMITTEE

In compliance with the Bank Company Act 1991 (as amended 2023), Bangladesh Bank Guidelines on Internal Control & Compliance in Banks, BRPD Circular No. 11 dated 27 October 2013 and Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Notification dated 07 August 2012 (as amended 2018), the formal Audit Committee (AC) of BCBL has been functioning duly appointed by the Bank's Board of Directors. The Audit Committee was formed:

To assist the board for ensuring the achievement of objectives of the Bank, strategies and overall business plans set by the board for effective functioning of the bank.

To assist the board in fulfilling its oversight responsibilities, the AC reviews the financial reporting process, the system of internal control, compliance and approach to manage risks, the audit process, findings of Bangladesh Bank comprehensive audit, monitoring the efficiency of operations, compliance with laws and regulations and its own code of business conduct and to make the bank immense, strong and dependable organization for all stakeholders.

In this connection, the Audit Committee comprising of 03 (three) members have been appointed by the Board of Directors in its 366th meeting held on 19th Oct, 2022. A new member of the Committee was added by the Board in its 371st meeting held on 1st February, 2023. As per Bangladesh Bank circular, no member of the Executive Committee has been included in the Audit Committee. The Audit Committee consists of the following members.

Composition of the Audit Committee:

SL.	Name of Directors	Position in the Committee
1.	Mr. Md. Shafiqul Islam, FCA	Chairman
2.	Prof. Dr. Md. Abu Taher	Member
3.	Mr. Kamrul Hoque Maruf	Member
4.	Mr. Sanchia Binte Ali	Member

**** Mr. Sanchia Binte Ali's** term of office (Directorship) expired on 30.12.2023.

As per regulatory guidelines, Company Secretary of BCBL acts as Secretary of the Audit Committee.

Meetings of the Audit Committee:

During the year 2023, the Audit Committee of the Bank conducted 05 (five) meetings. Proceedings of the Audit Committee meeting were reported timely and regularly to the Board of Directors as well as Bangladesh Bank to comply Bangladesh Bank DOS Circular Letter No. 07 dated 24.04.2011. Meeting dates are as follows:

SL.	Meetings	Date of Meeting
1.	79 th Meeting of Audit Committee	3 rd April 2023
2.	80 th Meeting of Audit Committee	26 th April 2023
3.	81 st Meeting of Audit Committee	18 th July 2023
4.	82 nd Meeting of Audit Committee	18 th October 2023
5.	83 rd Meeting of Audit Committee	21 st December 2023

Key Activities of the year 2023:

During the year 2023, the Audit Committee performed, amongst others, the following key functions, were viewed and discussed before the committee:

- Reviewed and approved the 'Annual Audit Plan 2024'.
- Reviewed Annual Integrated Health Report for the year 2022.
- Reviewed of Draft Financial Statements of the Bank for the year ended 31st December 2022.
- Approval for the draft Management Report on Accounts of the Bank for the year ended 31st December 2022 submitted by External Auditor.
- Reviewed and approved half yearly Self-Assessment of Anti-fraud of Internal controls for the year 2023.
- Review and Evaluation of Quarterly Performance Report.
- Evaluated performance of External Auditors.
- Evaluated Bangladesh Bank comprehensive inspection report and the recommendations made there under.
- Reviewed the effectiveness of Internal Control System of the Bank.
- Audit and Inspection reports on the branches, divisions and departments of the Corporate Office for the year 2022 and 2023 prepared by the Internal Control and Compliance Division (ICCD) of the Bank.
- Actions taken by the management in regard to deficiencies raised in the Bangladesh Bank Inspection report and by the Internal Audit and Inspection Team of the Bank.
- The corrective measures taken by the management in regard to the lapses pointed out on the internal control and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.
- External Auditors Appointment and Reappointment.
- Reviewed improvement of the Bank for the year 2023 as per directives of Bangladesh Bank, DOBB and Department of Off Site Supervision (DOS) Bangladesh Bank.

Compliance with existing Law and Regulation:

Review whether the laws and regulations framed by the regulatory authorities (Central Bank, Securities Regulators and other bodies) and internal circular/instructions/policy/regulations approved by the Board and Management have been duly complied with.

* The AC will submit a 'Compliance Report' on quarterly rest to the Board mentioning any errors and Irregularities fraud and other anomalies pointed out by Internal and External Audit and Inspection Team of Bangladesh Bank.

* The AC will submit the evaluation report relating to Internal and External Auditor of the Bank to the Board.

* This committee will supervise other assignments delegated by the Board and evaluate its own performance regularly.

Review the Financial Statements:

The Audit Committee, reviewed and examined the Annual Financial Statements of the bank to confirm whether all the required disclosures and information have been incorporated in the Financial statements and whether the bank followed International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh, Bank Company Act 1991 (as amended up to 2023), Bangladesh bank Guidelines, Companies Act 1994, BSEC and others laws and rules applicable in Bangladesh.

Reporting:

The Committee, in the meetings, has taken specific notes & its lapses detected by the Internal Audit Team and the actions taken by the management towards correction, improving recovery of classified loans and initiating measures for lowering the quantum of NPLs through on-site and off-site monitoring. The committee also assisted instituting recovery mechanisms, constituting a robust credit administration and carefully reviewed the internal control system and procedures including IT operation to secure the Bank from foreseeable shocks along with corporate culture of the Bank. The process of continuous monitoring was established for avoidance of errors and omissions and repetition of lapses as are detected by the internal and external auditors.

The Minutes of the Audit Committee meetings with observations and recommendations were circulated among the members of the committee and to the Board of Directors of the Bank for information and rectification.

Acknowledgement:

The Audit Committee accords its sincere thanks and gratitude to the members of the Board of Directors, Management, Auditors and Regulatory authorities for their excellent support while performing their duties and responsibilities in terms of statutory guidelines.

On behalf of the Audit Committee,



(Md. Shafiqul Islam, FCA)
Chairman, Audit Committee

DIRECTORS REPORT FOR ANNUAL REPORT-2023



**Bismillahir Rahmanir Rahim
Honorable Shareholdres,
Assalamu Alaikum Wa-Rahmatullah.**

Let us start by wishing all of you a happy and healthy future.

Over recent years, the Bank has made good progress on our strategic imperatives of reducing complexity in our operations, investing in our capabilities and telling our story in more ways than ever. As the Bank and our customers face into a new set of challenges with the conclusion of the low interest rate cycle, I'm proud of what we have achieved and reminded once again of the important role strong banks play in the community.

As a result of this hard work, the Bank has been better place to offer support to those who need it and to continue delivering on our purpose of feeding into the prosperity of our customers and their communities, and not off them. As you may know, the Bank has introduced a strengthened focus on returns, execution and sustainable growth. We are pleased to share the results of this work with you over the following pages, which show improved financial performance across the Bank's key metrics.

Our transformation strategy is on track. We continue to embed changes within the Bank to meet the growing & changing expectations of our customers & other stakeholders, while also ensuring the Bank is nimble enough to adapt to changes in the environment that are yet to present themselves.

Bangladesh Commerce Bank Ltd continues to maintain complete banking facilities to customers at every part of the country. Our customer numbers have continued to grow over the year, increasing 7.82 percent to one million+. They are attracted to our trusted brand because we continue to put our customers at the centre of everything we do. They are attracted to our quality products, robust service & digital offerings. These achievements are proof of our unwavering commitment to become a bigger, better and stronger bank.

Our working force, who are the key to our success, have embraced this change with staff engagement levels remaining steady. Importantly, we have retained our market leading customer advocacy, trust and reputation scores while doing so.

Looking ahead, the opportunities for our Bank have never been clearer

A review of our business and agribusiness division has identified target markets that will support our focus on sustainable returns. Our prudent approach to lending, supported by our unique Community Bank model, has paid off with a return to growth in the final quarter of FY23. We expect customer interest in our digital mortgage products to continue to grow as they embrace their convenience and utility.

There is a downside to the speed and convenience of digital products as the landscape for scams and fraud continues to evolve. As part of our ongoing and consistent focus on protecting our customers, the Bank has tightened transaction rules and increased the activities of our financial crime prevention team. We continue to work hard to proactively detect and prevent the unauthorized use of customer accounts. We advocate for a whole of system approach to combating scams and fraud and remind customers of the important role they play in keeping their information secure.

The value of our transformation agenda is evident in the improved returns we have delivered. We are committed to maintaining momentum in returns for our shareholders by managing our costs, generating sustainable returns on our assets and liabilities, and leveraging those qualities that make the Bank unique.

Global Outlook and Our Economy

The year 2023 remained buzzing with the news of war between Russia and Ukraine and the onset of conflict between Israel and Palestine later in the year that threatened to further fuel hostility and instability across the region. The world gradually started recovering from the economic slowdown and hardships resulting in from Covid-19 Pandemic and it was at this time that geopolitical tussles occurred in east Europe and west Asia. Especially, Russia and Ukraine being the key suppliers of major commodities like food and energy;

the war between them led to supply chain disruptions and substantial jolt to commodity markets globally. Further, the west Asia conflict was showing signs of escalating tensions in the region, especially the Red Sea area, which happens to be a major global shipping route. Consequent to this, the prices of energy, food grains and metals shot up substantially, which ignited intensified inflationary pressure across both advanced economies and emerging market economies, including Bangladesh. Subsequently, central banks of the major economies were compelled to tighten their monetary policy stances. The US Fed Reserve escalated its policy rates by 500bps (cumulative) since March 2022, while Bank of England (BoE) and European Central Bank (ECB) followed with rate hikes of 440bps and 370bps respectively during the same period.

The emerging market and developing economies also experienced the shock waves of different wavelengths. Many countries witnessed huge outflow of capital, which put pressure on the value of their domestic currencies. This was especially true picture of Bangladesh as the Taka depreciated significantly against the USD. According to the International Monetary Fund (IMF), the global economy will moderate to 3.1 percent in 2023, down from 3.4 percent in 2022. This reflects ongoing impacts of geopolitical issues on the global economy, though there was expectation of moderating inflation and steady growth of open path to soft lending.

Coming to the domestic economy, the Bangladeshi economy performed comparatively well and positioned itself better through its policy decisions against the tumultuous background of the adverse global economic scenario. This was mainly because of sound policy and regulatory measures which were already aligned to revive the economy with stimulus policy measures in order to come out of the sluggishness in economic activities induced by the Covid-19 Pandemic. Furthermore, the country's quick response to international issues like the Russia-Ukraine war and related matters through diplomatic policies also helped it to safeguard the economy to some extent. GDP of Bangladesh is projected to grow 6.1 percent in the fiscal year 2023-24, riding on exports according to the Asian Development Bank

(ADB). This can be considered as a good number as compared with the growth of other economies in the world. Despite weaker global demand, exports of Bangladesh's traditional low-end garments will continue to grow as exporters use local yarn and fabrics due to the dollar crisis. The ADB also projects that average inflation will moderate to 8.4 percent in the current fiscal year, which shall enable growth of private consumption by easing household income pressures. In South Asia, Bangladesh is expected to log the second-highest GDP growth after India's 7 percent projected growth in the current year.

Industry Viewpoint and Our Business Position

In the contemporary banking sector, despite intensified pressures from the global financial markets and the global banking crisis, it may be noted that Bangladesh's banking industry withstood these adversities and performed relatively well. The country's banking industry is relatively well-capitalized and growing healthy in terms of asset size, total business and profitability. Bangladesh Bank, the central bank of the country, has taken several measures to protect the banking sector through its monetary policy and via its various developmental and regulatory initiatives.

Over the past few months, Bangladesh Bank raised policy rates significantly to 8 percent by raising the policy interest rate by 25bps in the most recent monetary policy for the second half of the current 2023-24 fiscal year, in an effort to bring down inflation to 6 percent. This pulled up interest rates for commercial banks and is expected to moderate credit demand. Increasing policy rates thus was in response to prolonged global geopolitical tensions, elevated commodity prices, continued supply bottlenecks and tightening of global financial conditions and its consequent impact on the domestic financial system, including the banking sector.

Apart from regulating policy rates, Bangladesh Bank has taken positive initiatives in the areas of liquidity management, governance, customer service, KYC, payment & settlement system, etc., to strengthen the banking system of the country and enable banks to withstand the uncertainty arising out of the global and domestic economic issues. In the meantime, the government has come out with policy stimulus to boost.

The banking industry's profitability

Profitability of current banking industry in Bangladesh witnessed some moderation at the end of December 2023 compared to December 2022, as reflected in a decline in both return on assets (ROA) and return of December 2023 from 0.62 percent & 10.67 percent at the end of December 2022, respectively. Furthermore, the ROA for SCBs has remained unchanged compared to the end of December 2022 and ROE improved to 4.78 percent at the end of December 2023 from 4.55 percent at the end of December 2022. In addition, ROA and ROE for the PCBs also declined to 0.62 percent and 10.13 percent at the end of December 2023 from 0.71 percent and 11.04 percent at the end of December 2022 respectively.

The overall capital adequacy ratio of the banking system remained stable at the end of September 2023. The PCBs' capital-to-risk-weighted assets ratio (CRAR) increased slightly to 12.82 percent at the end of September 2023 from 12.81 percent of that of the end of June 2023. On the other hand, the CRAR of SCBs declined to 6.03 percent at the end of September 2023 from 6.76 percent at the end of June 2023. Consequently, the overall CRAR decreased to 11.08 percent at the end of September 2023 from 11.19 percent in the previous quarter. The banking sector, as a whole, maintained the required level of Cash Reserve Ratio (CRR) & Statutory Liquidity Ratio (SLR) and other liquidity ratios i.e. Liquidity Coverage ratio (LCR), Net Stable Funding Ratio (NSFR) as on December 31, 2023.

Our Outlook & Progress

Year 2023 was undoubtedly a challenging one for the Economy of Bangladesh due to the on-going global and local economic and political unrest and 2024 will, no doubt offer its share of new challenges even with our excellent track record of over twenty five years of ethical and prudent banking. We want to emerge as one of the most trusted partners of progress to trade and business of the country. As we look forward, we are committed to build a shared prosperity for our society to continue to meet the needs of future generation. The global economy and banking industry have entered into a new era experiencing rapid change in terms of market dynamics.

At the backdrop, we have progressed meticulously and managed our risk profiles carefully. But I am happy to share with you that despite a difficult time, the overall performance of the Bank was consistent. Our main focus was to further consolidate our business following the canons of both conventional & Islami Shahri'ah banking. In view of the post-pandemic challenges that the global economy was going through where banking industry was also partnering in bearing the brunt, we remained focused on maintaining stability of our business through managing our financial parameters within reasonable level without undertaking inordinate risk for making some quick profits. This enabled us to maintain respectable level of capital adequacy and liquidity parameters. Our CRAR has been (22.79) percent as on December 31, 2023 against industry average of 11.64 percent. Our Liquidity Coverage ratio (LCR) and Net Stable Funding Ratio (NSFR) were 100.01% and 130.11% respectively as on December 31, 2023 against minimum of 100% in each case. At BCBL, we believe in sustainable growth instead of rapid progression, which is reflected in your steady growth.

2023 Year in review highlights

We are proud of our regional heritage and the positive impact we have in the communities in which we operate. Our vision is to be as a bank of choice for those who bank with us, work for us, partner with us and invest in us. Our longstanding purpose of feeding into the prosperity of our customers continues to underpin everything we do. In FY23, we have continued to develop and build on the strength of our trusted brand and our authentic connection to community as our competitive advantage.

Customers and Trust

We are proud to be a trusted bank to our customers. We have achieved and maintained our high trust and satisfaction scores by putting our customers at the centre of everything we do. They recognize we are a genuine alternative to the major banks, which has seen our customer numbers rise almost 11%. We are committed to meeting the evolving expectations of our customers by offering products and services that are simple, convenient, and personal.

Financial Performance

Over the last 12 months, the Bank has made progress on our financial and strategic objectives. Financially, we have delivered on our key metrics. Cash earnings increased 1.66 percent to BDT 31.69 million, Return on Equity decreased 30.35% from 34.66% and our Cost to Income ratio improved by from 204.47% to 231.08%. These results have been achieved through managing our costs & reinvesting back into value enhancing areas of our business and demonstrate the progress we have made to deliver on our strategy. Importantly, we have continued to deliver on our busy agenda of change without losing sight of who we are.

Skilled Workforce

Understanding the rapid evolution of the banking industry, we're investing in our people through skill-based training and leadership development. We have a separate training center located at our Head Office annex-2 called BCB Training Institute with the aim of nurturing a specialized workforce across functions. As we embark on a new fiscal year, we remain confident that we have the right strategy, capabilities & culture to surmount any challenges & seize any opportunities in the post-pandemic world amidst the existing complicated banking phenomena on the contemporary business scenario. We remain resolute in our commitment to creating long-term value for all our stakeholders & progressing towards our vision of becoming Bangladesh's most preferred bank.

Strategic Priorities For 2024

The major tactical & strategic moves that have been chalked out to drive for the next year are:

1. Ensuring that the principles & ethos of both conventional & Islami Shari'ah banking norms get the highest priority in every dealings & activities undertaken by the Bank.
2. As banking industry is predicted to remain highly competitive with low profit margins, fee-based income & non-funded incomes shall be a strategic priority in 2024.
3. Increasing of deposit focusing on financial inclusion in the unbanked areas.
4. Concerted efforts and aggressive marketing to procure more low-cost deposits with a view to reducing cost of deposits and improving Net Income Margin (NIM) of the Bank.
5. Prudent Asset Liability Management by maintaining good credit portfolio through diversification of business with focus on SME, Retail investment and Import-Export business.
6. Maintaining asset quality by restricting increase of nonperforming assets through early detection, monitoring, and corrective actions. Extensive emphasis on recovery of classified loans.
7. Strengthening the recovery against rescheduled, classified & written-off loans for reducing NPIs to a large extent through intensive recovery drive & early settlement of court cases.
8. Effective Risk Management Practices through appropriately blending the risk reward parameters and targeting a growth driven investment portfolio expediting credit rating and maintaining strong capital base to play safe and sound as per framework.
9. Efficient Internal Control & Regulatory Compliance System to continue to be a fully compliant Bank.
10. Strictly enforcing 'code of conduct' for all employees and elevating standard of service to new heights of excellence for all stakeholders.
11. Effective IT platform and System through up-gradation of bank modules and strengthening of IT infrastructure and cyber security.

12. Strengthening Agent Banking and banking booth operation to provide financial service for unbanked people.

13. Strengthening operational efficiency of subsidiaries and foreign business windows.

Our Gratitude

We express warm greetings as well as profound gratitude to the valued customers, shareholders and well-wishers who are the source of inspiration behind all our activities. We express our sincere thanks to all the members of BCBL for their uncompromising loyalty, relentless hard work and dynamic team spirit to take the bank forward. Above all, we convey our sincere thanks & heartfelt gratitude to our regulatory authorities specially Ministry of Finance, Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC), National Board of Revenue (NBR), Dhaka Stock Exchange, Chittagong Stock Exchange, RJSC as well as external auditors for their continued support & co-operation.

On behalf of the Board of Directors,



Md. Ataur Rahman

Chairman, Board of Directors

Corporate Events

Exchange of Greeting With Newly Formet Board of Directors



The newly formed Board of Directors meeting of BCBL was held.



Corporate Events

Introductory meeting of the newly formed Board of Directors of BCBL.



Corporate Events

Business Review
Meeting-2024
Bangladesh Commerce Bank Ltd.



Corporate Events

Bangladesh Commerce Bank Ltd.
396 Board Meeting



Loan Recovery Meeting



Corporate Events

Meeting of the newly formed Board of Directors of BCBL with the Honorable Governor of Bangladesh Bank.



বাংলাদেশ ব্যাংকের
মাননীয় গভর্নর মহোদয়ের সাথে
বাংলাদেশ কমার্স ব্যাংক লিঃ
নবগঠিত পরিচালনা পর্ষদ-এর
মত বিনিময় ও সৌজন্য সাক্ষাৎ



বাংলাদেশ কমার্স ব্যাংক লিমিটেড
BANGLADESH COMMERCE BANK LIMITED



16270

www.bcblbd.com

Corporate Events

Bangladesh Commerce Bank Business Review Meeting-2024



Corporate Events

Agreement between BCBL & Farazy Hospital Ltd.



Agreement between BCBL & NEC Money Transfer Ltd. UK



CORPORATE GOVERNANCE COMPLIANCE REPORT

Conceptual Framework

Corporate governance involves a set of relationships between a company's management, its board, its shareholders and other stakeholders. Corporate Governance is the "Accountability to the providers of capital" and provides structure through which objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined through facilitating effective, entrepreneurial and prudent management that can deliver the long-term success of the company. Corporate governance is the system by which companies are directed and controlled and helps build trust within investors, the community, and public officials.

The purpose of corporate governance is to help build an environment of trust, transparency and accountability necessary for fostering long-term investment, financial stability and business integrity, thereby supporting stronger growth and more inclusive societies.

Guiding Philosophy of Corporate Governance

Bangladesh Commerce Bank Limited is incorporated as a legal entity in Bangladesh under the Companies Act 1994, the Bank Company Act 1991 and Act 12 of 1997. The corporate governance practices of the Bank mainly guided by The Bangladesh Bank (The Central Bank of Bangladesh) and also by The Bangladesh Securities and Exchange Commission (BSEC), where appropriate. We follow two very important pillars of a good corporate governance structure are 'Transparency' and 'Accountability' backed by strong Internal Control and Compliance Structure and MIS capabilities.

However, the Bank's corporate governance philosophy encompasses not only regulatory and legal requirements but also various internal rules, policies, procedures and practices based on the best practices of local and global banking industry. At BCBL we attach a simple meaning to "Corporate Governance" which is "Due Diligence" in observing responsibilities by the Board as well as by the Management to safeguard interest of key stakeholders i.e. depositors, shareholders, employees and the society at large.

Status of Compliance

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1 BOARD OF DIRECTORS:				
1.1 Board's Size	The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty).			The Board of BCBL is composed of 10 Directors as on December 31, 2023.

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1.2 Qualification Of Directors	(a) Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business	√		The Directors' Report complied with the guideline
	(b) Director shall have following qualifications: (i) Business Leader who is or was a promoter director of an unlisted company having minimum paid-up capital of Tk. 100.00 mn or any listed company or a member of any national or international chamber of commerce or business association; or	√		Do
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 mn or of a listed company; or	√		Do
	(iii) Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		Do
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		Do
	(v) Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		Do
	(c) The Director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		Do
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission	√		Do

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
1.3 Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer	(a) The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals.			Chairman Prof. Dr. Engr. Rashid Ahmed Chowdhury. MD and CEO Md. Tajul Islam
	(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of a Public/listed Limited company shall not hold the same position in another Public/ listed company.	√		In Practice
	(c) The Chairperson of the Board shall be elected from among the Directors of the company	√		Do
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer	√		Do
	(e) In the absence of the Chairperson of the Board, the remaining members may elect one of them selves from existing directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minute	√		Do
1.4 The Directors' Report to Shareholders	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
	(i) An industry outlook and possible future developments in the industry			The Directors' Report complied with the guideline
	(ii) The segment-wise or product-wise performance			
	(iii) Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√		Do
	(iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable	√		Do
	(v) A discussion on continuity of any extraordinary activities and their implications (gain or loss)	√		Do
	(vi) A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions			The Related Party Report complied with the guideline

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	(vii) A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments			Not Applicable
	(viii) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements			Variance are, if any, shown in the Quarterly Financial Performance and Annual Financial Statements
	(ix) A statement of remuneration paid to the directors			The Directors' Report complied with the guideline
	(x) A statement that 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	✓		Do
	(xi) A statement that proper books of account of the company have been maintained	✓		Do
	(xii) A statement that 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	✓		Do
	(xiii) A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed	✓		Do
	(xiv) A statement that the system of internal control is sound in design and has been effectively implemented and monitored	✓		Do
	(xv) A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	✓		Do
	(xvi) A statement that there is no significant doubt upon the company's ability to continue as a going concern, if the company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	✓		Do
	(xvii) An explanation that significant deviations from the last year's operating results of the company shall be highlighted and the reasons there of shall be explained	✓		Do

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	(xviii) A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		Do
	(xix) An explanation on the reasons if the company has not declared dividend (cash or stock) for the year			Not Applicable
	(xx) The total number of Board meetings held during the year and attendance by each director			The Directors' Report complied with guidelines
	(xxi) A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
	(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details)			The Directors' report complied with guidelines
	(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		Do
	(c) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	√		Do
	(xxii) In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:	√		Do
	(a) a brief resume of the directors			The Directors' Report complied with the guideline
	(b) nature of his or her expertise in specific functional areas	√		Do
	(c) names of companies in which the person also holds the directorship and the membership of committees of the Board	√		Do
	(xxiii) A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	(a) accounting policies and estimation for preparation of financial statements			The Directors' Report complied with the guideline
	(b) changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	✓		Do
	(c) comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		Do
	(d) compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	✓		Do
	(e) briefly explain the financial and economic scenario of the country and the globe	✓		Do
	(f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	✓		Do
	(g) future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM	✓		Do
	(xxiv) Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed	✓		Do
1.5 Meetings of the Board of Directors	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not in consistent with any condition of this Code	✓		Do
1.6 Code of Conduct for the Chairperson, other Board members and Chief Executive Office.	(a) The Board shall lay down a code of conduct for the Chairperson of the Board, other board members and Chief Executive Officer of the company	✓		Do

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks
		Complied	Not complied	
2.00 Governance of Board of Directors of Subsidiary Company				
	(a) Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company			Not applicable as Bangladesh Bank has waved the mentioned provision as per the Gazette no.OM/OBI/BA:NI: SHA-1/1(4)/2008/177, dated August 27, 2008
	(b) At least 1 (one) director on the Board of the holding company shall be a director on the Board of the subsidiary company	\checkmark		In practice
	(c) 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		DO
	(d) The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	\checkmark		DO
	(e) The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	\checkmark		DO
3.00 Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)				
3.1 Appointment	(a) The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	\checkmark		In practice
	(b) The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals	\checkmark		DO

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	(d) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		Do
	(e) The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		Do
3.2 Requirement to attend Board of Directors' Meetings	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:			
	Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		Do
3.3 Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	(a) The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		Do
	(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;			Stated in the certificate of due diligence by CEO & CFO
	(ii) 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;	√		Do
	(b) The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		Do

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks
		Complied	Not complied	
4.00 For ensuring good governance in the company, the Board shall have an effective Audit Committee;				
4.1 Audit Committee	(a) The company shall have an Audit Committee as a subcommittee of the Board	\checkmark		Do
	(b) The Audit Committee shall assist the Board 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		In Practice
	(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	\checkmark		In Practice
	(d) The Audit Committee shall be composed of at least 3 (three) members	\checkmark		Do
	(e) All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	\checkmark		Do
	(f) The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	\checkmark		Do
4.2 Chairperson of the Audit Committee	(a) The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be a director	\checkmark		Do
	(b) In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	\checkmark		Do

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	(c) Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		Do
	Provided that in absence of hairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		Do
4.3 Meeting of the Audit Committee	(a) The Audit Committee shall conduct at least its four meetings in a financial year:	✓		Do
	Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		Do
	(b) The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		Do
4.4 Role of Audit Committee	The Audit Committee shall:	✓		Do
	(a) Oversee the financial reporting process;			
	(b) monitor choice of accounting policies and principles	✓		Do
	(c) monitor Internal Audit and compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	✓		Do
	(d) oversee hiring and performance of external auditors	✓		Do
	(e) hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		Do

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	(f) review along with the management, the annual financial statements before submission to the Board for approval	√		Do
	(g) review the adequacy of internal audit function	√		Do
	(h) review the Management's Discussion and Analysis before disclosing in the Annual Report	√		Do
	(i) review statement of all related party transactions submitted by the management	√		Do
	(j) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		Do
	(k) oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	√		Do
	(L) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds 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: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Last Right share was issued by the bank on 2010.
4.5 Reporting of the Audit Committee	(a) Reporting to the Board of Directors			
	(i) The Audit Committee shall report on its activities to the Board.	√		Do
	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:	√		Do
	(a) report on conflicts of interests;			Not applicable as there have been no such occurrence as per provided documents

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	√		Do
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	√		Do
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		Do
	(b) Reporting to the Authorities;			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board 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 for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	√		In Practice
4.6 Reporting to the Shareholders and General Investors	Report on activities carried out by the Audit Committee, including any report made to the Board shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the company	√		Do
5.00 External or Statutory Auditors				
	(1) The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely			
	(i) appraisal or valuation services or fairness opinions	√		In Practice
	(ii) financial information systems design and implementation	√		Do
	(iii) book-keeping or other services related to the accounting records or financial statements	√		Do
	(iv) broker-dealer services;	√		Do
	(v) actuarial services;	√		Do

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks
		Complied	Not complied	
	vi) internal audit services or special audit services	✓		Do
	(vii) any service that the Audit Committee determines	✓		Do
	(viii) any other service that creates conflict of interest			Not applicable
	(2) 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; his or her family members also shall not hold any shares in the said company:	✓		Do
	Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		Do
	(3) Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		Do
6. Maintaining a website by the Company				
	(1) The company shall have an official website linked with the website of the stock exchange	✓		Do
	(2) The company shall keep the website functional from the date of listing	✓		Do
	(3) The company shall make available the detailed disclosures on its website.	✓		Do

SENIOR MANAGEMENT TEAM



S.L	Name of Executive	Designation
1	Mr. Mohammad Ziaul Karim	Chairman (Acting)
2	Mr. Md. Zahangir Alam	Member
3	Mr. H.M. Abul Kalam Azad	Member
4	Mr. Mohammad Abu Taher	Member
5	Mr. Md. Omar Faruk Bhuiyan	Member Secretary
6	Mr. Iskandar Parvez	Member
7	Mr. Md. Mojibur Rahman	Member
8	Mr. Md. Mozammel Hossain	Member
9	Mr. Mohammad Rezaul Haque	Member
10	Mr. Muhammad Abdul Halim	Member
11	Mr. Md. Arif Ali	Member
12	Mr. Md. Jahirul Islam	Member
13	Mr. Arifur Rahman Sabuj	Member
14	Mr. Mohammad Hasan Mahmud	Member
15	Mr. Mohammad Motier Rahman	Member
16	Mr. Md. Mazedur Rahman	Member

EXECUTIVES OF BCBL

Name	Designation
Mr. Mohammad Ziaul Karim	Managing Director & CEO (Acting)
Mr. Md. Delwar Hossain	Senior Executive Vice President
Mr. Md. Zahangir Alam	Executive Vice President
Mr. H.M. Abul Kalam Azad	Executive Vice President
Mr. S. M. Showkat Hossain	Executive Vice President
Mr. Muhammad Abu Taher	Executive Vice President
Mr. Md. Mojibur Rahman Khan	Senior Vice President
Mr. Mohammad Nasir Uddin	Senior Vice President
Mr. Shah Md. Junaed Ibne Amin	Senior Vice President
Mr. Mohammed Belal	Senior Vice President
Mr. Iskandar Parvez	Senior Vice President
Mr. Md. Mozammel Hossain	Vice President
Mr. Mohammad Moinus Samad Khan	Vice President
Mr. Mohammad Arif Uddin	Vice President
Mr. Mohammed Abul Kalam Azad	Vice President
Mr. Md. Mahabub Morshed	Vice President
Mr. Mohammad Rezaul Haque	Vice President
Mr. Md. Syful Islam	Vice President
Mr. S. M. Amir Hossain	Vice President
Mr. Md. Abul Kalam Azad	Vice President
Mr. Md. Jahirul Islam	Senior Assistant Vice President
Mr. Md. Touhidul Islam	Senior Assistant Vice President
Mr. Fazle Sattar	Senior Assistant Vice President
Mr. Khan Mohammed Jahangir Babul	Senior Assistant Vice President
Mr. Muhammad Abdul Halim	Senior Assistant Vice President
Mr. Abdul Maleque	Senior Assistant Vice President
Mr. Md. Abu Yousuf	Senior Assistant Vice President
Mr. Shariar Ahmed	Senior Assistant Vice President
Mr. Md. Ayub Ali	Senior Assistant Vice President
Mr. Md. Arif Ali	Senior Assistant Vice President
Mr. Mutasim-Bin-Shahid	Senior Assistant Vice President
Mr. Saad Hossain Sharif	Senior Assistant Vice President
Mr. Firoz Ahmed	Senior Assistant Vice President
Mr. Md. Muntasir Rahman Chowdhury	Senior Assistant Vice President
Mr. Al Mansur Sikder	Senior Assistant Vice President
Mr. Md. Hasanuzzaman	Senior Assistant Vice President
Mr. Ashish Kumar Goswamy	Senior Assistant Vice President
Mr. Rajan Prasad Gupta	Senior Assistant Vice President
Mr. Md. Mostak Meah	Senior Assistant Vice President

Name	Designation
Mr. Md. Sarwar Mahmud	Senior Assistant Vice President
Mr. Md. Babor Ali Dewan	Senior Assistant Vice President
Mr. Md. Habibur Rahman	Senior Assistant Vice President
Mr. Md. Omar Faruk Bhuiyan	Senior Assistant Vice President
Mr. Md. Harun-Ar-Rashid	Senior Assistant Vice President
Mr. Mohammad Khalequzzaman Masud	Senior Assistant Vice President
Mr. Mohi Uddin	Senior Assistant Vice President
Mr. Mohammad Shariful Islam	Senior Assistant Vice President
Mr. Md. Jamal Uddin	Senior Assistant Vice President
Mr. Tazul Islam	Assistant Vice President
Mr. Saleh Ahmed	Assistant Vice President
Mr. Md. Zahidul Islam Khan	Assistant Vice President
Mr. Taposh Kumar Saha	Assistant Vice President
Mr. Anisul Islam	Assistant Vice President
Ms. Kaniz Fatima	Assistant Vice President
Ms. Tania Tabassum	Assistant Vice President
Mr. Md. Nazrul Islam	Assistant Vice President
Ms. Tashnuva Mozumder	Assistant Vice President
Mr. Mohammad Anwar Hossain	Assistant Vice President
Mr. Mohammad Hasan Mahmud	Assistant Vice President
Mr. Arifur Rahman Sabuj	Assistant Vice President
Mr. Tanbir Ahmed	Assistant Vice President
Mr. Hafiz Ahmed	Assistant Vice President
Mr. Md. Golam Wahed	Assistant Vice President
Mr. Ujjal Kanti Biswash	Assistant Vice President
Mr. Md. Saifur Rahman Bhuiyan	Assistant Vice President
Mr. Allen Kumar Dey	Assistant Vice President
Mr. Md. Shahinuzzaman	Assistant Vice President
Mr. Md. Shahin Shakawat	Assistant Vice President
Mr. Bulbul Ahmed	Assistant Vice President
Mr. Kazi Wahid Shamim	Assistant Vice President
Mr. Md. Washim Sazzad	Assistant Vice President
Mr. Md. Azizul Haque	Assistant Vice President
Mr. Md. Ahsan Habib	Assistant Vice President
Mr. Umashankar Chowdhury	Assistant Vice President
Mr. Md. Nazmul Karim	Assistant Vice President
Mr. Md. Azizul Huque	Assistant Vice President
Mr. Mohammed Najmul Huda Majumder	Assistant Vice President
Mr. Md. Shamshedul Alam Siddique	Assistant Vice President

Name	Designation
Mr. Imrul Hasan	Assistant Vice President
Mr. Taslim Arif	Assistant Vice President
Mr. Ali Hyder Al Masum Mridha	Assistant Vice President
Mr. Md. Mustafejur Rahman	Assistant Vice President
Mr. Faruk Faisal Alam	Assistant Vice President
Ms. Jannatul Ferdousi	Assistant Vice President
Mr. Abul Fayed	Assistant Vice President
Ms. Shakila Akter	Assistant Vice President
Mr. Md Mahmodul Hasan	Assistant Vice President
Mr. Md. Hasan Faruk	Assistant Vice President
Mr. Bimal Kumer Saha	Assistant Vice President
Mr. Uzzal Tarafder	Assistant Vice President
Mr. Abdul Baten	Assistant Vice President
Mr. Mainuddin Ahmed Siddique	Assistant Vice President
Mr. Mohammad Abdul Malek	Assistant Vice President
Mr. Md. Abul Kalam	Assistant Vice President
Mr. Mohammad Muhitpur Rahman	Assistant Vice President

SUSTAINABILITY REPORT



BCBL's continuing commitment to sustainability has supported its steady and sustainable growth over the previous years. Recognizing our duty to clients, investors, and communities, we prioritize trust-building as a foundation to its success. To us, sustainability is not a mere responsibility; it represents an opportunity to make meaningful changes and foster community betterment.

Role of Sustainable Finance Committee (SFC)

Our Sustainable Finance Committee, comprised of senior management of the bank, consisting of 15 members, serves as the apex authority, supervising the bank's sustainability activities, as directed by the Board. BCBL operates a Sustainable Finance Committee (SFC), chaired by a Deputy Managing Director (DMD), comprising heads of various divisions focused on sustainability. Major activities of the Committee are:

- Providing necessary assessments, approvals, supervision and evaluation at the management level regarding the activities of the Sustainable Finance Unit.
- Providing annual targets for the activities of Sustainable Finance Unit and their evaluation.
- Ensuring proper coordination & cooperation with all concerned departments of the Bank/Financial Institutions regarding the activities of the Sustainable Finance Unit of the Bank.
- BCBL has always been strictly vigilant on following & maintaining the Terms of Refer ences (ToR) related to sustainable financing as attributed by Bangladesh Bank upon all commercial banks.

Role of Sustainable Finance Unit (SFU)

BCBL has a Sustainable Finance Unit (SFU), consisting of 10 members chaired by Head of Credit Risk Management comprising members from different divisions of the Bank. Major activities of the SFU are:

- Functions related to formulation, refinement, amendment, updating and confirmation of their implementation of Bank's policies on the following matters:
 - i) Sustainable Banking
 - ii) Corporate Social Responsibility (CSR)
 - iii) Environmental and Social Risk Management Policy and Sectoral Environmental and Social Risk Management.
 - iv) Green Office Guide, Green Strategic Planning & Gender Parity.
- Functions related to formulation, refinement, amendment, updating and confirmation of their implementation of Bank's strategies on the following matters:
 - i) Carbon Footprint Management
 - ii) Formation and management of climate risk funds.
 - iii) Green Marketing

- Collaborative CSR in Financial Sector.
- Green Branch
- Sustainability Reporting, Sustainable Development Goals, Financial Instrument & Products.

BCBL promotes sustainability through In-House Environment Management (practicing Green Office Guide), Green Monitor for ensuring optimum minimization of consumption of Electricity & Water by Head Office and all Branches of the Bank, practicing Climate Risk Fund, introducing green marketing and complete digital online banking as well.

Dedicated Sustainable Finance Help Desk Activities

According to the circular of Bangladesh Bank, dedicated sustainable finance help desks have been established in total 30 branches of the Bank in 26 districts of the country with the approval of the management. In any district wherein no branches of the Bank are available, relevant Help Desks have been established on Divisional branches. In 2023, the amount of loan sanctioned through dedicated sustainable help desk for sustainable financing is 805.71 million.

Environmental Friendly Financing and Sustainable Financing

According to Bangladesh Bank SFD Circular No. 01 dated 11.01.2021 and SFD Circular Letter No. 03 dated 04.08.2021, Bangladesh Commerce Bank Limited had set targets for environment friendly financing and sustainable financing Tk 260.00 million and Tk 1960.00 million respectively in 2023. By the end of 2023, loans sanctioned in the sustainable finance sector is 1100.53 million which is 56% of the target.

The following action plan has been taken to achieve the target for the year 2024:

- i) All branches have been attributed with individual Targets with special instructions for ensuring achievement of their distinctive target.
- ii) Branches have also been instructed to emphasize on identification of relevant products/businesses under the refinance scheme through apposite customer selection.
- iii) Branches are strongly encouraged to finance in this sector as refinancing facilities are available under refinance scheme for green products/initiatives.

Corporate Social Responsibility (CSR) in BCBL

Corporate Social Responsibility (CSR) refers to self-regulatory mechanism whereby a bank ensures its active compliance with the spirit of the law, ethical standards and national or international norms. BCBL has been following the Bangladesh Bank principles prioritizing in social and environmental values which will benefit the people of the country.

Since inception, the Bank has been contributing to the under privileged segment of the society so that they can be included in the mainstream. Corporate Social Responsibility (CSR) has always been an integral part of BCBL's business ideology.

It is mentionable here that disbursement under CSR in BCBL has currently been halt by Bangladesh Bank through their Letter No: DOS (BSS-6)/1162/2(1)/2020-3805 dated: 01-12-2020 issued from Department of Off Site Supervision due to incurring loss. So, no allocations have been made under CSR in our budget from 2021 and onwards.

Conclusion

Every year, the Bank works on a new theme to focus on the adverse impact of economic activities over environment. Most climate change experts agree that greenhouse gases are mostly responsible for the temperature spike. BCBL trying to make our institution a more socially responsible one by way of extending extensive and inclusive banking services through alternate banking channels and helping the society extend various social services under active guidance of the Board. BCBL's sincere efforts are being continued for structuring the bank's activities under the framework of Sustainability.

Head of Sustainable Finance Unit

Review of Chief Risk Officer (CRO) of Bangladesh Commerce Bank Limited (BCBL)

Bangladesh Commerce Bank Limited (BCBL) continues to execute a robust risk strategy within its comprehensive risk management framework. Guided by a commitment to controlled risk-taking, BCBL employs a structured approach to identify, assess, mitigate, and manage risks while maximizing shareholder value and ensuring sustainable returns. This approach is manifested through effective risk management methodologies and policies that align strategies, processes, technology and knowledge to evaluate and address uncertainties that impact the Bank's operations.

Risk Management Philosophy: BCBL's risk management philosophy is founded on a strong Governance Framework and operates within the framework of the three Lines of Defense. The Bank's approach involves integrated, structured, and disciplined risk management methods, and it has developed pragmatic frameworks tailored to its size, business activities, and operational complexity.

Core Risks: The range of core risks faced by BCBL encompasses Operational risk, Credit risk, Market risk, Liquidity risk, Money laundering risk, and ICT risk. Additionally, other risks like Business risk, Reputational risk, Attrition risk, Strategic risk, Residual risk, Settlement risk, Human Resources risk, and Environmental and Climate Change Risk are also taken into account.

Operational Risk: To avoid operation risks, several initiatives have been taken including strengthening Branch Control and Co-ordination Division and devising systematic control mechanism through workshop & training within the bank. Significant operational loss did not happen due to following guidelines, policies & circulars issued from Bangladesh Bank and the Bank as well in constant intervals.

Market Risk: The objective is to provide cost effective funding to finance assets growth and trade related transactions. The market risk covers the followings risks of the Bank's balance sheet:

- I. Interest rate risk;
- II. Equity price risk;
- III. Foreign exchange risk and
- IV. Commodity price risk

The Treasury Division of the Bank manages market risk covering liquidity, interest rate and foreign exchange risks with oversight from Assets-Liability Management Committee (ALCO) comprising senior executives of the Bank. ALCO is chaired by the Managing Director & CEO. ALCO meets at least once in a month. No dealing loss happened during the previous year due to meticulously following the Bangladesh Bank guidelines as well as internal guidelines & policies of the Bank.

Credit Risk: CRM Policy has been reviewed in 2023. BCBL is always concerned with NPL. It scrutinizes every loan proposal effectively before placing to competent authority for approval. The Bank implemented ICRR to prevent risk of loan before approval. As a result, the loans & advances which had been disbursed since past five years, NPL ratio of that loan is below 1.00(%). At present our CRM rating improved & has been rated as "Fair" by Bangladesh Bank.

Asset Concentration Risk: Asset Concentration Risk emerges from single exposures or groups of exposures posing significant threats. BCBL monitors concentration in its portfolio and employs percentage analysis to assess risk, adhering to sector caps and rating-wise caps.

Compliance Risk: Compliance is our top priority and ICCD have been assigned to focus meticulously all the compliance issues. At present our ICCD rating improved & its rating is "Fair" rated by Bangladesh Bank.

Reputation Risk: Reputation Risk entails potential damage to the Bank's image due to negative events. BCBL's senior management oversees Reputation Risk management, tracking adverse news and engaging in continuous customer feedback to maintain brand image. No negative news had been published in 2023.

AML Risk: A total number of 41462 (Forty one thousand four hundred sixty two) incomplete KYC accounts have since been updated by the Branches in 2023.

Strategic Risk: Strategic Risks impact the Bank's ability to implement its business strategy. BCBL incorporates strategic risk management into day-to-day processes, aligning business decisions with organizational culture, risk management, and governance.

Attrition Risk: Attrition Risk arises from employee turnover. BCBL employs employee-friendly policies, mechanisms for employee feedback, and proactive identification of top-performing employees to mitigate attrition risk.

Information, Communication & Technological Risk: In order to minimize these risks, BCBL introduced web-portal, documents archives, MIS, support ticket issue & resolve, Cheque Book requisition automation & movement register. Network & Cyber security has been strengthened. At present our ICT rating improved & its rating is "Fair" rated by Bangladesh Bank.

Risk Management Governance: BCBL's risk management framework includes comprehensive risk measurement, risk management policies aligned with business strategies, prudential limits, strong reporting frameworks, and regular reviews. The Executive Risk Management Committee (ERMC) oversees risk awareness and strategy implementation.

Overview of Risk Management in 2023: In compliance with BRPD Circular No-11, BCBL held five Board Risk Management Committee Meetings in 2023. These meetings addressed diverse risk-related matters, internal control systems, and approved the ICAAP report for the year-2022 & revised ICAAP report for the year-2021. BRMC also approved the Risk Appetite statement for the year 2023. BCBL's Risk Management Division adheres strictly to approved guidelines, collecting data for analysis, Stress Testing Results, and addressing risk management challenges.

Throughout 2023, the Board Risk Management Committee provided strategic guidance in key areas, emphasizing effective Task Force and Recovery Cell oversight, loan portfolio management, recovery team formation, capital reporting, CRAR gap mitigation, geographical concentration, asset quality improvement and proactive risk reduction measures.

BCBL's commitment to comprehensive risk management is evident in its well-defined frameworks, policies, and strategies across various risk domains. The Bank's strategic approach, guided by a clear risk appetite and vigilant oversight, ensures the minimization of uncertainties and the preservation of value for shareholders while navigating the dynamic landscape of risks and opportunities. Under the guidance of the Board and the dedication of its risk management teams, BCBL continues to stride confidently toward sustained growth and stability.



Mohammad Ziaul Karim
Chief Risk Officer (CRO)

Market Discipline: Disclosure on Risk Based Capital (Basel-III)

1. Scope of Application:

1.1 Qualitative Disclosures

(a)	The name of the top corporate entity in the group to which this guidelines applies.	Bangladesh Commerce 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 consolidated; (b) that are given a deduction treatment; and (c) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	<p>The consolidated financial statements of the Bank include the financial statements of Bangladesh Commerce Bank Limited and Commerce Bank Securities and Investment Limited. Bangladesh Commerce Bank holds 100% shares of Commerce Bank Securities and Investment Limited. A brief description of the Bank and its subsidiary are given below:</p> <p>Bangladesh Commerce Bank Limited (BCBL): A public limited company incorporated in Bangladesh on June 01, 1998 under the Companies Act, 1994, the Bank Companies Act, 1991 and Parliamentary Act 12 of 1997. Bangladesh Commerce Bank Limited is known as a commercial bank. Like all commercial banks BCBL's core business is also obtaining deposits and providing loans. It is a financial institution providing services for businesses, organizations and individuals. Services include offering different types of deposit account such as current, saving and other scheme as well as giving loans to organizations and individuals to accelerate economic development. BCBL makes it's profit by taking small, short-term, relatively liquid deposits and transforming these into small, medium and larger loans for short, medium and long term maturity. These processes of asset transformation generate net income for BCBL. BCBL also earned short term profit by investing through treasury functions as well as non funded business. However, BCBL is primarily engaged in deposit and lending activities to private and corporate clients in wholesale and retail banking. Other services typically include credit card, mobile banking, custodial service guarantees, cash management and settlement as well as trade finance.</p> <p>Commerce Bank Securities and Investment limited (CBSIL) Commerce Bank Securities & Investments Limited (CBSIL) is fully owned subsidiary company of Bangladesh Commerce Bank Limited incorporated as a private limited company on 20 September 2010 with the registrar of Joint Stock Companies & Firms, Dhaka vide certificate of incorporation no. C-87050/10. CBSIL started its operation from 01 June 2011. The main objective of the company for which was established to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc.</p>
(c)	Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Not Applicable for Bangladesh Commerce Bank Limited.

1.2 Quantitative Disclosure

(d)	The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	Not Applicable for Bangladesh Commerce Bank Limited.
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2. Capital Structure:**2.1 Qualitative Disclosures**

(a)	(a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.	As per the guidelines of Bangladesh Bank, Common Equity Tier-1 Capital of BCBL consists of (i) Fully Paid-up Capital, (ii) Statutory Reserve, (iii) General Reserve, (iv) Retained Earnings and (v) Minority Interest in Subsidiaries and (vi) Right Share Application Money. Tier-2 Capital consists of (i) General Provision against unclassified Loans/Investments, (ii) Off-balance sheet exposure and (iii) 50% of Revaluation gain/ loss on investment (HFT) as per guideline the balance of 31.12.2014 is considered after deducting 40%.
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2.2 Quantitative Disclosure

(b)	The amount of Regulatory capital, with separate disclosure of: CET1 Capital Additional Tier 1 Capital Total Tier 1 Capital Tier 2 Capital	BDT in Crore		
		Particulars	Solo	Conso.
		Fully Paid up Capital	198.87	198.87
		Share Capital BCI	1.53	1.53
		Statutory Reserve	27.51	27.51
		General Reserve	0.89	0.89
		Retained Earnings	-1159.77	-1143.99
		Right Share Application Money	91.73	91.73
		CET1 Capital	-839.24	-823.46
		Additional Tier 1 Capital	0.00	0.00
		Total Tier 1 Capital	-839.24	-823.46
		General Provision	15.96	15.97
Revaluation Reserve	0	0		
Tier 2 Capital	15.56	15.56		
(c)	Regulatory Adjustments/Deductions from capital	BDT in Crore		
		Particulars	Solo	Conso.
		Provision Shortfall in NPL	----	----
		Provision Shortfall in Share	----	----
		Total Adjustment	----	----
(d)	Total eligible capital	BDT in Crore		
		Particulars	Solo	Conso.
		Total eligible capital	-823.68	-807.91

Bangladesh Bank identified provision shortfall of Taka 469.26 crore against loans and advances, off balance sheet exposures and other assets as on 31 December 2023 and the provision was deferred before finalizing the Financial Statements of 2024 vide their letter ref: DOS(CAMS)1157/41(Dividend)/2024-1712 dated: 25/04/2024.

3. Capital Adequacy:**3.1 Qualitative Disclosures**

(a)	A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities.	The Bank has adopted Standardized Approach (SA) for computation of capital charge for credit risk and market risk, and Basic Indicator Approach (BIA) for operational risk. Assessment of capital adequacy is carried out in conjunction with the capital adequacy reporting to the Bangladesh Bank. The Bank has maintained capital adequacy ratio on the basis of "Consolidated" and "Solo" are -21.37% & -22.79% respectively as against the minimum regulatory requirement of 12.50%. Tier-I capital adequacy ratio for "Consolidated" is -21.78% as well as "Solo" is -23.22% against the minimum regulatory requirement of 5%. The Bank's policy is to manage and maintain its capital with the objective of maintaining strong capital ratio and high rating.
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3.1 Qualitative Disclosures

(b)	Capital requirement for Credit Risk	BDT in Crore		
		Particulars	Solo	Conso.
		Capital requirement for Credit Risk	344.83	361.55
(c)	Capital requirement for Market Risk	BDT in Crore		
		Particulars	Solo	Conso.
		Capital requirement for Market Risk	4.11	4.11
(d)	Capital requirement for Operational Risk	BDT in Crore		
		Particulars	Solo	Conso.
		Capital requirement for Operational Risk	12.44	12.44
(e)	Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio: • For the consolidated group; and • For stand alone	Particulars		
		CRAR	-22.79%	-21.37%
		CET1 Capital Ratio	-23.22%	-21.78%
		Total Tier 1 Capital Ratio	-23.22%	-21.78%
		Total Tier 2 Capital Ratio	0.43%	0.41%
(f)	Capital Conservation Buffer	For bank the requirement of capital conservation buffer is 2.50%. The Bank maintained 0% capital conservation buffer as on 31/12/2023.		
(g)	Available Capital under Pillar 2 Requirement			

4. Credit Risk:

4.1 Qualitative Disclosures

(a)	<p>The general qualitative disclosure requirement with respect to credit risk, including:</p> <ul style="list-style-type: none"> Definitions of past due and impaired (for accounting purposes); 	<p>With a view to strengthening credit discipline and bring classification and provisioning regulation in line with international standard, a phase-wise program for classification and provisioning was undertaken by the Bank as per Bangladesh Bank circulars issued from time to time. In this regard, all the loans and advances/investments are grouped into four categories for the purpose of classification, namely (i) Continuous Loan, (ii) Demand Loan, (iii) Fixed Term Loan and (iv) Short-term Agricultural and Micro Credit. They are classified as follow:</p> <p>Continuous & Demand Loan will be classified as:</p> <ul style="list-style-type: none"> Sub-standard- if it is past due/overdue for 03(three) months or beyond but less than 06 (six) months; Doubtful- if it is past due/overdue for 06 (six) months or beyond but less than 09 (nine) months; Bad/Loss- if it is past due/overdue for 09 (nine) months or beyond. <p>Fixed term loan will be classified as:</p> <p>In case of any installment(s) or part of installment(s) of a Fixed Term Loan amounting up to Taka 1 million is not repaid within the due date, the amount of unpaid installment(s) are treated as "past due or overdue installment". Such types of Fixed Term Loans are classified as under:</p> <ul style="list-style-type: none"> Sub-standard- if the amount of past due installment is equal to or more than the amount of installment(s) due within 06 (six) months, the entire loans are classified as "Sub-standard". Doubtful- if the amount of past due installment is equal to or more than the amount of installment(s) due within 09 (nine) months, the entire loans are classified as "Doubtful". Bad/Loss- if the amount of past due installment is equal to or more than the amount of installment(s) due within 12(twelve) months, the entire loans are classified as "Bad/Loss". <p>Fixed term loan will (amounting more than BDT 10 lac) be classified as:</p> <p>In case of any installment(s) or part of installment(s) of a Fixed Term Loan amounting more than Taka 1 million is not repaid within the due date, the amount of unpaid installment(s) are treated as "past due or overdue installment". Such types of Fixed Term Loans are classified as under:</p> <ul style="list-style-type: none"> Sub-standard- if the amount of past due installment is equal to or more than the amount of installment(s) due within 03 (three) months, the entire loans are
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	<ul style="list-style-type: none"> Description of approaches followed for specific and general allowances and statistical methods; 	<p>classified as "Sub-standard".</p> <ul style="list-style-type: none"> Doubtful- if the amount of past due installment is equal to or more than the amount of installment(s) due within 06 (six) months, the entire loans are classified as "Doubtful". <p>Bad/Loss- if the amount of past due installment is equal to or more than the amount of installment(s) due within 09 (nine) months, the entire loans are classified as "Bad/Loss".</p> <p>Short term agricultural and micro credit will be classified as:</p> <p>Short-term Agricultural and Micro Credit will be considered irregular if it is not repaid within the due date as stipulated in the loans agreement and will be classified as under:</p> <ul style="list-style-type: none"> Sub-standard- if the irregular status continues after a period of 12 (twelve) months, the credits are classified as "Sub-standard". Doubtful- if the irregular status continue after a period of 36 (thirty six) months, the credits are classified as "Doubtful". Bad/Loss- if the irregular status continue after a period of 60 (sixty) months, the credits are classified as "Bad/Loss". <p>A Continuous loan, Demand loan or a Term loan which remained overdue for a period of 02 (two) months or more, is treated as "Special Mention Account (SMA)".</p> <p>The Bank is required to maintain the following general and specific provision in respect of classified and unclassified loans and advances / investments on the basis of Bangladesh Bank guidelines issued from time to time:</p> <table border="1" data-bbox="560 1070 1380 1832"> <thead> <tr> <th>Particulars</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>General provision on unclassified Small and Medium Enterprise (SME) financing.</td> <td>0.25%</td> </tr> <tr> <td>General provision on unclassified loans and advances/ investments other than Consumer Financing, Loans to Brokerage House, Merchant Banks, Stock Dealers etc., SMA as well as SME Financing).</td> <td>1%</td> </tr> <tr> <td>General provision on interest receivable on loans / investments.</td> <td>1%</td> </tr> <tr> <td>General provision on off-balance sheet exposures (Provision has been made on the total exposure and amount of cash margin & value of eligible collateral were not deducted while computing off-balance sheet exposure).</td> <td>1%</td> </tr> <tr> <td>General provision on unclassified loans and advances/ investments for housing finance, loans for professionals to set-up business under consumer financing scheme.</td> <td>2%</td> </tr> <tr> <td>General provision on the unclassified loans to Brokerage House, Merchant Banks, Stock Dealers, etc.</td> <td>2%</td> </tr> <tr> <td>General provision on unclassified amount for Consumer Financing.</td> <td>5%</td> </tr> <tr> <td>General provision on outstanding amount of loans kept in Special Mention Account (SMA) will be at the same respective rate as stated above (0.25% to 5%) as per BRPD Circular No. 05 dated 29.05.2013.</td> <td></td> </tr> <tr> <td>Specific provision on Sub-Standard loans and advances / investments.</td> <td>20%</td> </tr> <tr> <td>Specific provision on Doubtful loans and advances / investments.</td> <td>50%</td> </tr> <tr> <td>Specific provision on bad / loss loans and advances / invests.</td> <td>100%</td> </tr> </tbody> </table> <p>The Bank has a well structured delegation and sub-delegation of credit approval authority for ensuring good governance and better control in credit approval system. The Board of Directors and its Executive Committee hold the supreme authority for any credit approval in line with the credit committee consisting of the senior management of the bank. Credit proposal processing, assessment of risks and mitigates there against, placing before credit committee, seeking approval from the</p>	Particulars	Rate	General provision on unclassified Small and Medium Enterprise (SME) financing.	0.25%	General provision on unclassified loans and advances/ investments other than Consumer Financing, Loans to Brokerage House, Merchant Banks, Stock Dealers etc., SMA as well as SME Financing).	1%	General provision on interest receivable on loans / investments.	1%	General provision on off-balance sheet exposures (Provision has been made on the total exposure and amount of cash margin & value of eligible collateral were not deducted while computing off-balance sheet exposure).	1%	General provision on unclassified loans and advances/ investments for housing finance, loans for professionals to set-up business under consumer financing scheme.	2%	General provision on the unclassified loans to Brokerage House, Merchant Banks, Stock Dealers, etc.	2%	General provision on unclassified amount for Consumer Financing.	5%	General provision on outstanding amount of loans kept in Special Mention Account (SMA) will be at the same respective rate as stated above (0.25% to 5%) as per BRPD Circular No. 05 dated 29.05.2013.		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	<ul style="list-style-type: none"> Discussion of the bank's credit risk management policy; 	<p>competent authority, assisting in completion of documentation formalities and above all maintaining relationship with the branches and customers have so long been done by Credit Management Division (CMD). The function of CMD department has redefined by (i). Credit Assessment, (ii). Credit Monitoring, (iii) Credit Information & Policy Development for smoothly execution of the credit risk management through segregating internal units. Separate segments for Corporate, Retail, SME, Credit Cards have been formed in order to diversify the credit risk. Towards mitigating the risks, BCBL has developed a robust credit approval system. The credit proposals recommended by branches are scrutinized by CMD Department. Sanctions are conveyed to the Branches after getting approval from Credit Committee of Corporate Office or Board of Directors if needed.</p> <p>The standardized approach is applied for risk weighting of exposure as per directive of Bangladesh Bank. It requires banks to use risk assessment. The Bank is following Credit Risk Grading (CRG) manual for assessing a borrower and making decisions of disbursing loans and advances/ investments while nominating the External Credit Assessment Institutions (ECAIs) duly recognized by Bangladesh Bank to derive risk-weights of exposures under the portfolio of claims. Maximum counterparty/group exposure are limited to 15% (funded) of the bank's capital base as stipulated by BB where a higher limit is required for projects of national importance subject to prior approval of Bangladesh Bank. The single borrower exposure limit has been increasing day by day of the bank with the increase of the total capital of the bank. But the management of the bank is exercising the prudential limit to a single borrower in order to minimize concentration risk of the bank considering the security coverage, satisfactory performance, credit risk grading status, earning potentials, capital requirement, etc. against the limit.</p>
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4.2 Quantitative Disclosures

(b)	Total gross credit risk exposures broken down by major types of credit exposure.	<table border="1"> <thead> <tr> <th>Loan Type</th> <th>BDT in Crore</th> </tr> </thead> <tbody> <tr><td>Demand Loan</td><td>50.94</td></tr> <tr><td>Loan General</td><td>414.20</td></tr> <tr><td>Cash Credit (Hypo)</td><td>296.48</td></tr> <tr><td>Agriculture Loan</td><td>71.80</td></tr> <tr><td>Overdraft</td><td>147.72</td></tr> <tr><td>SME Loan</td><td>656.71</td></tr> <tr><td>Payment Against Document (PAD)</td><td>105.20</td></tr> <tr><td>Loan against Trust Receipt (LTR)</td><td>163.79</td></tr> <tr><td>House Building Loan</td><td>125.89</td></tr> <tr><td>Credit Card</td><td>28.25</td></tr> <tr><td>Consumer Credit</td><td>7.56</td></tr> <tr><td>Staff Loan</td><td>58.67</td></tr> <tr><td>Loans & Advances (BCI)</td><td>47.49</td></tr> <tr><td>Bills Purchased and Discounted</td><td>2.09</td></tr> <tr><td>Islamic Banking</td><td>220.75</td></tr> <tr><td>Total</td><td>2397.54</td></tr> </tbody> </table>	Loan Type	BDT in Crore	Demand Loan	50.94	Loan General	414.20	Cash Credit (Hypo)	296.48	Agriculture Loan	71.80	Overdraft	147.72	SME Loan	656.71	Payment Against Document (PAD)	105.20	Loan against Trust Receipt (LTR)	163.79	House Building Loan	125.89	Credit Card	28.25	Consumer Credit	7.56	Staff Loan	58.67	Loans & Advances (BCI)	47.49	Bills Purchased and Discounted	2.09	Islamic Banking	220.75	Total	2397.54
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(c)	Geographical distribution of exposures, broken down in significant areas by major types of credit exposure.	<table border="1"> <thead> <tr> <th>Segment</th> <th>BDT in Crore</th> </tr> </thead> <tbody> <tr><td>Dhaka Division</td><td>1534.94</td></tr> <tr><td>Chittagong Division</td><td>462.30</td></tr> <tr><td>Rajshahi Division</td><td>139.73</td></tr> <tr><td>Khulna Division</td><td>136.13</td></tr> <tr><td>Sylhet Division</td><td>42.13</td></tr> <tr><td>Barisal</td><td>19.25</td></tr> <tr><td>Rangpur</td><td>38.17</td></tr> <tr><td>Mymensingh</td><td>24.88</td></tr> <tr><td>Total</td><td>2397.54</td></tr> </tbody> </table>	Segment	BDT in Crore	Dhaka Division	1534.94	Chittagong Division	462.30	Rajshahi Division	139.73	Khulna Division	136.13	Sylhet Division	42.13	Barisal	19.25	Rangpur	38.17	Mymensingh	24.88	Total	2397.54														
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(d)	Industry or counterparty type distribution of	<table border="1"> <thead> <tr> <th>Industry</th> <th>BDT in Crore</th> </tr> </thead> <tbody> </tbody> </table>	Industry	BDT in Crore																																
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	exposures, broken down by major types of credit exposure.	Food & Beverage industries	58.84
		Furniture & Fixture	2.37
		Printing, publishing & allied industries	8.92
		Petroleum & coal Products	26.45
		RMG & Textile	283.31
		Non-metallic mineral products	60.91
		Basic metal products	5.77
		Cement industries	9.24
		Small Scale Industries	133.93
		Power Generation & Gas	32.82
		Other manufacturing industries	155.33
		Rural Credit & Agri Loan	71.80
		Import Credit	374.03
		Trade & Commerce	1068.57
		Others	105.22
		Total	2397.54
(e)	Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.	Residual Maturity	BDT in Crore
		Re-payable on demand	835.38
		Not more than 3 months	390.25
		More than 3 Months but less than 1 year	579.93
		More than 1 year but less than 5 years	591.99
		More than 5 years	
		Total	2397.54
(f)	By major industry or counterparty type: <ul style="list-style-type: none"> Amount of impaired loans and if available, past due loans, provided separately; Specific and general provisions; and Charges for specific allowances and charge-offs during the period. 	Industry	BDT in Crore
		Agricultural Loan	71.80
		Industrial Loan (other than working capital)	132.87
		Working capital Loan	361.74
		Import Credit	353.68
		Commercial Loan	914.40
		RMG & Textile	283.31
		Construction Loan	125.89
		Transport and Communication Loan	11.61
		Consumer Credit	35.81
		All Others Loans	106.42
		Total	2397.54
(g)	Gross Non Performing Assets (NPAs) Non Performing Assets (NPAs) to Outstanding Loans & advances Movement of Non Performing Assets (NPAs) Opening balance Additions Reductions Closing balance Movement of specific provisions for NPAs Opening balance Provisions made during the period Write-off Write-back of excess provisions Closing balance	Particulars	BDT in Crore
		Gross Non Performing Assets (NPAs)	1238.35
		NPAs to Outstanding Loans & advances	51.65%
		Movement of Non Performing Assets (NPAs)	
		Opening balance	1042.35
		Additions/(Reductions)	196.00
		Closing balance	1238.35
		Movement of specific provisions for NPAs	
		Opening balance	358.58
		Provisions made during the period	---
		Write-off	0.03)
		Write-back of excess provisions	---
		Closing balance	358.55

5. Equities: Disclosure for Banking Books position:

5.1 Qualitative Disclosures

(a)	<p>The general qualitative disclosure requirement with respect to equity risk; including</p> <ul style="list-style-type: none"> differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and 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 	<p>Investment in equity securities are broadly categorized into two parts:</p> <ul style="list-style-type: none"> Quoted Securities (Common or Preference Shares & Mutual Fund) that are traded in the secondary market (Trading Book Assets). Unquoted securities include shares of Central Depository Bangladesh Limited (CDBL), investment in SWIFT and Market Stabilization Fund (MSF). <p>The primary aim is to investment in these equity securities for the purpose of capital gain by selling them in future or held for dividend income. Dividends received from these equity securities are accounted for as and when received. Both Quoted and Un- Quoted equity securities are valued at cost and necessary provisions are maintained if the prices fall below the cost price.</p>																		
(b)	Value disclosed in the balance sheet of investments, 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.	<p style="text-align: right;">BDT in Crore</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th colspan="2" style="text-align: center;">Solo</th> <th colspan="2" style="text-align: center;">Conso.</th> </tr> <tr> <th style="text-align: center;">Cost</th> <th style="text-align: center;">Mkt Value</th> <th style="text-align: center;">Cost</th> <th style="text-align: center;">Mkt Value</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Share Portfolio</td> <td style="text-align: center;">54.94</td> <td style="text-align: center;">33.91</td> <td style="text-align: center;">50.94</td> <td style="text-align: center;">33.91</td> </tr> </tbody> </table>	Particulars	Solo		Conso.		Cost	Mkt Value	Cost	Mkt Value	Share Portfolio	54.94	33.91	50.94	33.91				
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(c)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	<p style="text-align: right;">BDT in Crore</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Solo</th> <th style="text-align: center;">Conso.</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Realized gains/(losses)</td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	Solo	Conso.	Realized gains/(losses)														
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(d)	<ul style="list-style-type: none"> Total unrealized gains (losses) Total latent revaluation gains (losses) Any amounts of the above included in Tier 2 capital. 	<p style="text-align: right;">BDT in Crore</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Solo</th> <th style="text-align: center;">Conso.</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Un-realized gains/(losses)</td> <td style="text-align: center;">(17.03)</td> <td style="text-align: center;">(17.03)</td> </tr> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Solo</th> <th style="text-align: center;">Conso.</th> </tr> <tr> <td style="text-align: center;">Latent revaluation gains/(losses)</td> <td style="text-align: center;">----</td> <td style="text-align: center;">----</td> </tr> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Solo</th> <th style="text-align: center;">Conso.</th> </tr> <tr> <td style="text-align: center;">Amount of above include in capital</td> <td style="text-align: center;">----</td> <td style="text-align: center;">----</td> </tr> </tbody> </table>	Particulars	Solo	Conso.	Un-realized gains/(losses)	(17.03)	(17.03)	Particulars	Solo	Conso.	Latent revaluation gains/(losses)	----	----	Particulars	Solo	Conso.	Amount of above include in capital	----	----
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(e)	Capital requirements broken down by appropriate equity groupings, 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.	<p style="text-align: right;">BDT in Crore</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Solo</th> <th style="text-align: center;">Conso.</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Specific market risk</td> <td style="text-align: center;">3.39</td> <td style="text-align: center;">3.39</td> </tr> <tr> <td style="text-align: center;">General market risk</td> <td style="text-align: center;">170</td> <td style="text-align: center;">170</td> </tr> </tbody> </table>	Particulars	Solo	Conso.	Specific market risk	3.39	3.39	General market risk	170	170									
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Specific market risk	3.39	3.39																		
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6. Interest rate risk in the banking book (IRRBB):**6.1 Qualitative Disclosures**

(a)	The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behaviour of non-maturity deposits, and frequency of IRRBB measurement.	Interest rate risk is the risk where changes in market interest rates might adversely affect a bank's financial condition. Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). To evaluate the impact of interest rate risk on the net interest margin, BCBL monitors the size of the gap between rate sensitive assets and rate sensitive liabilities in terms of the remaining period to re-pricing. Re-pricing refers to the point in time when adjustments of interest rates on assets and liabilities occur owing to new contracts, renewal of expiring contracts or that a contract specifies a floating rate that adjusts at fixed time intervals. A maturity mismatch approach is used to measure BCBL's exposure to interest rate risk. A positive mismatch means that more assets than liabilities are re-priced in a given period. With a positive mismatch, a rise in market interest rates will have a positive effect on the bank's earnings. On the other hand, a negative mismatch, where more liabilities are re-priced than assets in a given period, means a drop in earnings if interest rates had increased.
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6.2 Quantitative Disclosures

(b)	The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;"><i>BDT in Crore</i></th> </tr> </thead> <tbody> <tr> <td>Market value of assets</td> <td style="text-align: right;">5561.87</td> </tr> <tr> <td>Market value of liabilities</td> <td style="text-align: right;">6391.13</td> </tr> <tr> <td>Weighted Average of Duration of Liabilities (DL)</td> <td style="text-align: right;">4.26</td> </tr> <tr> <td>Weighted Average of Duration of Assets (DA)</td> <td style="text-align: right;">3.67</td> </tr> <tr> <td>Duration GAP (DA-DL)</td> <td style="text-align: right;">0.59</td> </tr> <tr> <td>Yield to Maturity (YTM -Assets)</td> <td style="text-align: right;">7.65%</td> </tr> <tr> <td>Yield to Maturity (YTM -Liability)</td> <td style="text-align: right;">4.37%</td> </tr> </tbody> </table> <table border="1" style="width: 100%;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th colspan="3" style="text-align: center;">Magnitude of interest rate change</th> </tr> <tr> <th style="text-align: center;">1%</th> <th style="text-align: center;">2%</th> <th style="text-align: center;">3%</th> </tr> </thead> <tbody> <tr> <td>Fall in market value of equity</td> <td style="text-align: center;">-0.25</td> <td style="text-align: center;">-0.51</td> <td style="text-align: center;">-0.76</td> </tr> </tbody> </table> <p style="text-align: center;">Stress Testing:</p> <table border="1" style="width: 100%;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th colspan="3" style="text-align: center;">Magnitude of Shock (<i>BDT in Crore</i>)</th> </tr> <tr> <th style="text-align: center;">1%</th> <th style="text-align: center;">2%</th> <th style="text-align: center;">3%</th> </tr> </thead> <tbody> <tr> <td>Regulatory Capital</td> <td style="text-align: right;">-902.47</td> <td style="text-align: right;">-902.73</td> <td style="text-align: right;">-902.98</td> </tr> <tr> <td>RWA</td> <td style="text-align: right;">3539.20</td> <td style="text-align: right;">3539.20</td> <td style="text-align: right;">3539.20</td> </tr> <tr> <td>CRAR</td> <td style="text-align: right;">-25.50%</td> <td style="text-align: right;">-25.51%</td> <td style="text-align: right;">-25.51%</td> </tr> </tbody> </table>	Particulars	<i>BDT in Crore</i>	Market value of assets	5561.87	Market value of liabilities	6391.13	Weighted Average of Duration of Liabilities (DL)	4.26	Weighted Average of Duration of Assets (DA)	3.67	Duration GAP (DA-DL)	0.59	Yield to Maturity (YTM -Assets)	7.65%	Yield to Maturity (YTM -Liability)	4.37%	Particulars	Magnitude of interest rate change			1%	2%	3%	Fall in market value of equity	-0.25	-0.51	-0.76	Particulars	Magnitude of Shock (<i>BDT in Crore</i>)			1%	2%	3%	Regulatory Capital	-902.47	-902.73	-902.98	RWA	3539.20	3539.20	3539.20	CRAR	-25.50%	-25.51%	-25.51%
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7. Market risk:**7.1 Qualitative Disclosures**

(a)	Views of BOD on trading / investment activities Methods used to measure Market Risk Market Risk Management system Policies and processes for mitigating Market Risk	<p>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.</p> <p>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'</p> <p>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.</p> <p>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.</p>
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7.1 Quantitative Disclosures

(b)	The capital requirements for: interest rate risk; equity position risk; foreign exchange risk; and Commodity risk.	BDT in Crore		
		Particulars	Solo	Conso.
		Interest rate risk	1.70	1.70
		Equity position risk	5.09	5.09
		Foreign exchange risk	4.13	4.13
		Commodity risk	---	---

8. Operational Risk:

8.1 Qualitative Disclosures

(a)	<p>Views of BOD on system to reduce Operational Risk</p> <p>Performance gap of executives and staffs</p> <p>Potential external events</p>	<p>Operational risk is defined as the risk of loss 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. It is inherent in every business organization and covers a wide spectrum of issues. The Board of Directors (BOD) of the Bank and its Management firmly believe that an effective internal control systems has been established within the Bank to ensure adequacy of the risk management framework and compliance with a documented set of internal policies concerning the risk management system which mainly include;</p> <ul style="list-style-type: none"> • Top-level reviews of the Bank's progress towards the stated objectives; • Checking for compliance with management controls; • Policies, processes and procedures concerning the review, treatment and resolution of non-compliance issues; and • A system of documented approvals and authorizations to ensure accountability to the appropriate level of management. <p>Bank has ensured some other internal practices to be in place as appropriate to control operational risk. Examples of these include:</p> <ul style="list-style-type: none"> • Close monitoring of adherence to assigned risk limits or thresholds; • Maintaining safeguards for access to, and use of, bank's assets and records; • Ensuring that staffs have appropriate expertise and training; • Regular verification and reconciliation of transactions and accounts. <p>The BOD has modified Bank's operational risk management process by issuing a high level standard like SOP, supplemented by more detailed formal guidance. This explains how the bank manages operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with local regulatory requirements. The Bank maintains and tests contingency facilities to support operations in the event of disasters. Additional reviews and tests are conducted in the event that any branch of the bank is affected by a business disruption event, to incorporate lessons learned in the operational recovery from those circumstances. Plans have been prepared for the continued operation of the bank's business, with reduced staffing levels.</p> <p>BCBL has a policy to provide competitive package and better working environment to attract and retain the most talented people available in the industry. As the employee loyalty is high to the bank the employee turnover in the bank is minimum compared to the industry.</p> <p>It is needless to say that there are certain risk factors which are external in nature and can affect the business of the Bank. The factors discussed below can significantly affect the business:</p> <ul style="list-style-type: none"> • General business and political condition • Changes in credit quality of borrowers • Changes in policies and practices of regulatory bodies to revise practices, pricing and responsibilities of the financial institutions • Implementation of Basel-III in Bangladesh • Volatility in equity market • Changes in market conditions • The risk of litigation • Success of strategies
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	<p>Policies and processes for mitigating operational risk</p> <p>Approach for calculating capital charge for operational risk</p>	<p>Operational risk, defined as any risk that is not categorized as market or credit risk, is the risk of loss arising from inadequate or failed internal processes, people and systems or from external events. It is inherent in every business organization and covers a wide spectrum of issues. In order to mitigate this, internal control and internal audit systems are used as the primary means. Bangladesh Commerce Bank Limited manages this risk through a control based environment in which processes are documented, authorization is independent and transactions are reconciled and monitored. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the bank stays in line with industry best practice and takes account of lessons learned from publicized operational failures within the financial services industry.</p> <p>BCBL has operational risk management process which explains how the bank manages its operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with central bank requirements. Operational risk management responsibility is assigned to different level of management within the business operation. Information systems are used to record the identification and assessment of operational risks and to generate appropriate regular management reporting. Risk assessment incorporates a regular review of identified risks to monitor significant changes.</p> <p>Banks performance is monthly monitored by Board of Directors as well as Bangladesh Bank through improvement of Directives of Bangladesh Bank (DOBB) which include monthly reporting of improvement of DOBB and Major Performance Indicators to Honorable of Board of Directors and concerned authority of Bangladesh Bank.</p> <p>Basic Indicator Approach was used for calculating capital charge for operational risk as of the reporting date.</p>
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8.2 Quantitative Disclosures

(b)	The capital requirements for operational risk	<i>BDT in Crore</i>	
		Particulars	Solo
		Capital requirements for operational risk	12.44
			Conso.
			12.44

9. Liquidity Ratio:

9.1 Qualitative Disclosures

(a)	<p>Views of BOD on system to reduce liquidity Risk</p> <p>Methods used to measure Liquidity risk</p>	<p>Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due. Thus, liquidity risk can be of two types:</p> <p>Funding liquidity risk: The risk that a firm will be unable to meet its current and future cash flow and collateral needs without affecting its daily operations or its financial condition</p> <p>Market liquidity risk: The risk that a firm cannot easily offset or sell a position without incurring a loss because of inadequate depth in the market</p> <p>Banking organization, where off-balance sheet exposure is significant or has strong dependency on corporate deposit or experiencing step asset (i.e. primarily credit portfolio or investment book) growth is exposed to high level of Liquidity risk. Liquidity risk should not be seen in isolation, because financial risks are not mutually exclusive and liquidity risk is often triggered by consequence of other financial risks such as credit risk, interest rate risk, foreign exchange risk etc.</p> <p>In context of Pillar 3 (Supervisory Review Process) of RBCA, the necessity of proper assessment and management of liquidity risk carries pivotal role in ICAAP of banks. In the perspective of Bangladesh, identifying and monitoring the driving factors of liquidity risk is viewed from the following aspects:</p> <p>Regulatory Liquidity Indicators (RLIs):</p>
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<p>Liquidity risk management system</p> <p>Policies and processes for mitigating liquidity risk</p>	<ul style="list-style-type: none"> • Cash Reserve Requirement (CRR) • Statutory Liquidity Ratio (SLR) • Medium Term Funding Ratio (MTFR) • Maximum Cumulative Outflow (MCO) • Advance Deposit Ratio (ADR)/Investment Deposit Ratio (IDR) • Liquidity Coverage Ratio (LCR) • Net Stable Funding Ratio (NSFR) <p>Bank's own liquidity monitoring tools:</p> <ul style="list-style-type: none"> • Wholesale Borrowing and Funding Guidelines • Liquidity Contingency Plan • Management Action Trigger (MAT) <p>Computation of Capital Charge against Liquidity Risk: If annual average of any RLIs of any bank falls below Bangladesh Bank's requirement the bank will be required to maintain additional capital for that RLI (or those RLIs).</p> <p>As per Bangladesh Bank guideline management maintain sufficient CRR and SLR.</p> <p>In December 2014, the Bangladesh Bank started to two new liquidity metrics as part of the implementation of Basel III. These are a short term liquidity stress metric, the Liquidity Coverage Ratio (LCR) a longer term funding metric and the Net Stable Funding Ratio (NSFR). Banks have to maintain LCR and NSFR are at a minimum of 100%.</p> <p>Bangladesh Commerce Bank Limited Asset-Liability Management Committee (ALCO) has responsibility for monitoring liquidity measures and limits. Liquidity is maintained in excess of the maximum cumulative outflows calculated within these stress tests. Board Risk Management Committee set policies and process to mitigate all risks including Liquidity risk.</p>
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9.1 Quantitative Disclosures

(b)	<p>Liquidity Coverage Ratio</p> <p>Net Stable Funding Ratio (NSFR)</p> <p>Stock of High quality liquid assets</p> <p>Total net cash outflows over the next 30 calendar days</p> <p>Available amount of stable funding</p> <p>Required amount of stable funding</p>	<table border="1"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;"><i>BDT in Crore</i></th> </tr> </thead> <tbody> <tr> <td>Liquidity Coverage Ratio</td> <td style="text-align: right;">100.01%</td> </tr> <tr> <td>Net Stable Funding Ratio (NSFR)</td> <td style="text-align: right;">130.11%</td> </tr> <tr> <td>Stock of High quality liquid assets</td> <td style="text-align: right;">723.51</td> </tr> <tr> <td>Total net cash outflows over the next 30 calendar days</td> <td style="text-align: right;">723.44</td> </tr> <tr> <td>Available amount of stable funding</td> <td style="text-align: right;">3358.00</td> </tr> <tr> <td>Required amount of stable funding</td> <td style="text-align: right;">2580.83</td> </tr> </tbody> </table>	Particulars	<i>BDT in Crore</i>	Liquidity Coverage Ratio	100.01%	Net Stable Funding Ratio (NSFR)	130.11%	Stock of High quality liquid assets	723.51	Total net cash outflows over the next 30 calendar days	723.44	Available amount of stable funding	3358.00	Required amount of stable funding	2580.83
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10. Leverage Ratio:

10.1 Qualitative Disclosures

(a)	<p>Views of BOD on system to reduce excessive leverage</p> <p>Policies and processes for managing excessive on and off-balance sheet leverage</p>	<p>In order to avoid building-up excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced by Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives:</p> <ol style="list-style-type: none"> a) constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy b) reinforce the risk based requirements with an easy to understand and a non-risk based measure <p>The policy for Leverage Ratio including off and on balance sheet exposure and capital related policy. The Bank has a well structured delegation and sub-delegation of credit approval authority for ensuring good governance and better control in credit approval system. The Board of Directors and its Executive Committee hold the supreme authority for any credit approval in line with the credit committee consisting of the senior management of the bank.</p>
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	Approach for calculating exposure	<p>There are approved limits for instruments both on-balance sheet and off-balance sheet items. The limits are monitored and enforced on a regular basis to protect against such risk.</p> <p>Calculation of Leverage Ratio: A minimum Tier 1 leverage ratio of 3% is being prescribed both at solo and consolidated level.</p> $\text{Leverage Ratio} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$ <p>The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following will be applied by the bank:</p> <ul style="list-style-type: none"> On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments (e.g. surplus/ deficit on Available for sale (AFS)/ Held-for-trading (HFT) positions). Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on- balance sheet exposure. Netting of loans and deposits is not allowed.
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10.2 Quantitative Disclosures

(b)	Leverage Ratio	<i>BDT in Crore</i>		
	On balance sheet exposure	Particulars	Solo	Conso.
	Off balance sheet exposure	Tier-1 Capital (A)	-839.24	-823.46
	Total exposure	Exposure measure :		
		On balance sheet exposure	5204.05	5204.05
		Off balance sheet exposure	539.03	539.03
		Less: Regulatory adjustment made to Tier I capital
		Total exposure (B)	5743.08	5743.08
		Leverage Ratio (A/B)	-14.61%	-14.34 %

11. Remuneration

11.1 Qualitative Disclosures

(a)	<p>Information relating to the bodies that oversee remuneration. Disclosures should include: Name, composition and mandate of the main body overseeing remuneration. External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process. A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches. A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group.</p>	<p>The Human Resource Division of the Bank is sole responsible for formulation and up-gradation of the bank under the supervision of Managing Director. Though the formulation is done by the management and approved by the Board of Directors at their meeting but before implementation the remuneration package needs to be approved by Bangladesh Bank as per condition imply in Directive of Bangladesh Bank (DOBB).</p> <p>Bank's remuneration policy is designed for permanent, contractual, consultant and advisory service/employees. Bank's subsidiary develops their own remuneration package approved by the Board of Directors.</p> <p>For the purposes of the accompanying remuneration disclosures, the "senior managers" of the bank comprise of Managing Director, Deputy Managing Director and the heads of appropriate big branches, the heads of operation, corporate, and credit risk functions and the company secretary. List of executives who considered as material risk takers are given below:</p>																
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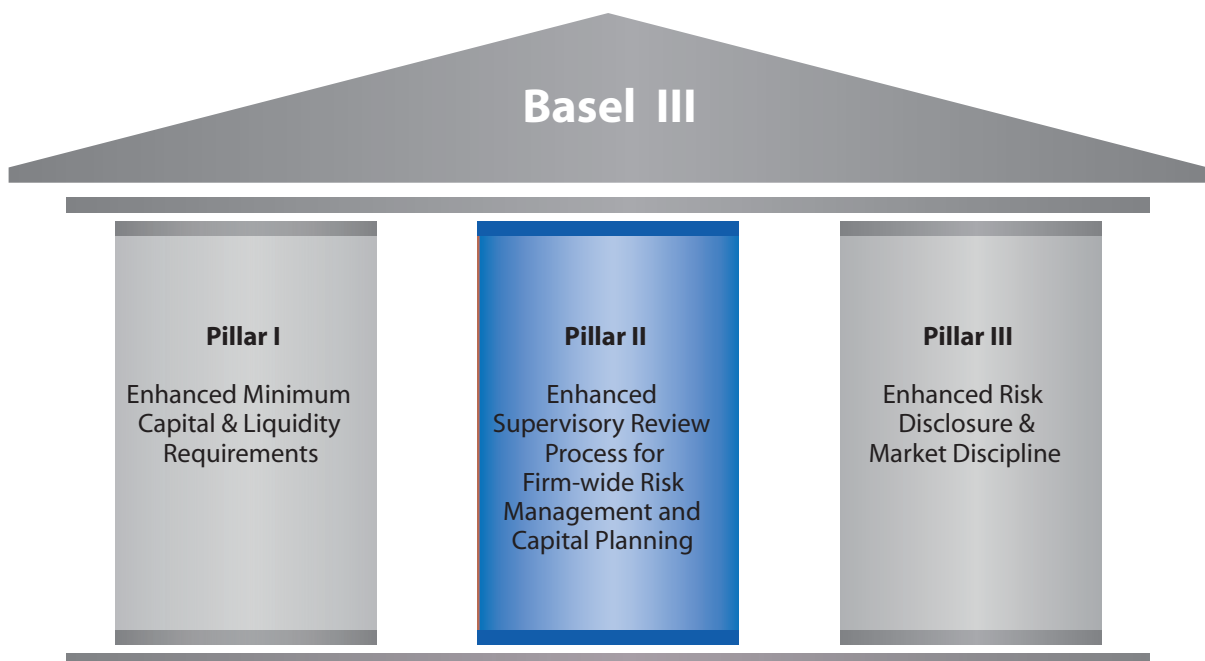
(b)	<p>Information relating to the design and structure of remuneration processes. Disclosures should include: An overview of the key features and objectives of remuneration policy. Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made. A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.</p>	<p>The bank has developed a remuneration package which is competitive compared to the market but at the same time cost effective considering the bank's business volume and financial strength. The underlying objective of the remuneration package is</p> <ul style="list-style-type: none"> • To offer a satisfactory and motivational compensation package to its employee • To attract better human resource • Retain the trained and skilled manpower <p>The remuneration package was last upgraded in last part of year 2022 as a result in last year the package doesn't rise the necessity to be reviewed.</p> <p>To motivate contribution in risk management, compliance and business bank has the policy of additional increment in addition of regular increment, special promotion, honorarium as well as special training financed by bank.</p>
(c)	<p>Description of the ways in which current and future risks are taken into account in the remuneration processes. Disclosures should include: An overview of the key risks that the bank takes into account when implementing remuneration measures. An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed). A discussion of the ways in which these measures affect remuneration. A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.</p>	<p>While designing a remuneration package bank have to consider the future risk arises. Risk might be come through the employee turnover or through the cost effectiveness. As the remuneration is the highest part of the total administrative expenditure of the banking business bank have to carefully design the remuneration package to maintain the growing profitability. At the same time bank have to consider the competitive forces to sustain its valuable human resources as well as attract skilled human resources.</p> <p>Bank takes following measures to take account the risk associated from the remuneration package:</p> <ul style="list-style-type: none"> • Employee turnover rate • Rate of administrative expenditure • Per employee contribution in profit, deposit, advance • Achievement of business as well as performance target <p>If the employee turnover grows beyond tolerable limit management review the remuneration package and change or update upon approval from the board. Considering the administrative expenditure and per employee contribution in business and earnings banks bonus and business expansion with existing manpower is considered. Achievement of individual business target and performance target is reflected in yearly increment, promotion and bonus etc. No changes occurred in remuneration measuring criteria in past year.</p>
(d)	<p>Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration. Disclosures should include: An overview of main performance metrics for bank, top-level business lines and individuals. A discussion of how amounts of individual</p>	<p>Bank has a Key Performance Indicator (KPI) set to evaluate every individual employee's performance and some key indicators for measuring the performance overall human resources of the bank.</p> <p>Amounts of individual remuneration like yearly increment, bonus, house building loan, promotion is directly linked with their set performance standard and achievement there against.</p> <p>At the event of weak performance metrics individual will lose the benefit as set in the policy and recommended and provided supporting to improve from the weak performance status.</p>

(a)	<p>remuneration are linked to bank-wide and individual performance.</p> <p>A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.</p>	
(e)	<p>Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance. Disclosures should include:</p> <p>A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.</p> <p>A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through clawback arrangements.</p>	<p>Banks remuneration contains two parts one is fixed and another is variable. Variable part depends on the performance of the individual employees. Variable benefit includes increment, bonus, house building loan, promotion etc. This doesn't varies from employees to employees or group to group but performance measuring criteria is different for each group, division or branch level employees.</p>
(f)	<p>Description of the different forms of variable remuneration that the bank utilises and the rationale for using these different forms. Disclosures should include:</p> <p>An overview of the forms of variable remuneration offered (ie cash, shares and share-linked instruments and other forms</p> <p>A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.</p>	<p>Bangladesh Commerce Bank Limited has no variable remuneration like cash, shares and share linked instruments and other forms.</p>

11.2 Quantitative Disclosures

(g)	Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	Several meetings of the special committee formed for increasing remuneration held in 2017 to finalize the increase of salary package for the bank.										
(h)	Number of employees having received a variable remuneration award during the financial year. Number and total amount of guaranteed bonuses awarded during the financial year. Number and total amount of sign-on awards made during the financial year. Number and total amount of severance payments made during the financial year.	<table border="1" data-bbox="523 685 1343 1010"> <thead> <tr> <th data-bbox="523 685 970 719">Particulars</th> <th data-bbox="970 685 1343 719">BDT in Crore</th> </tr> </thead> <tbody> <tr> <td data-bbox="523 719 970 801">Number of employees having received a variable remuneration award during the financial year</td> <td data-bbox="970 719 1343 801">Nil</td> </tr> <tr> <td data-bbox="523 801 970 891">Number and total amount of guaranteed bonuses awarded during the financial year.</td> <td data-bbox="970 801 1343 891">Two festival bonus paid to employees worth BDT 8.29 Crore.</td> </tr> <tr> <td data-bbox="523 891 970 954">Number and total amount of sign-on awards made during the financial year.</td> <td data-bbox="970 891 1343 954">Nil</td> </tr> <tr> <td data-bbox="523 954 970 1010">Number and total amount of severance payments made during the financial year.</td> <td data-bbox="970 954 1343 1010">Nil</td> </tr> </tbody> </table>	Particulars	BDT in Crore	Number of employees having received a variable remuneration award during the financial year	Nil	Number and total amount of guaranteed bonuses awarded during the financial year.	Two festival bonus paid to employees worth BDT 8.29 Crore.	Number and total amount of sign-on awards made during the financial year.	Nil	Number and total amount of severance payments made during the financial year.	Nil
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Number and total amount of sign-on awards made during the financial year.	Nil											
Number and total amount of severance payments made during the financial year.	Nil											
(i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms. Total amount of deferred remuneration paid out in the financial year.	<table border="1" data-bbox="523 1093 1343 1272"> <thead> <tr> <th data-bbox="523 1093 1184 1126">Particulars</th> <th data-bbox="1184 1093 1343 1126">BDT in Crore</th> </tr> </thead> <tbody> <tr> <td data-bbox="523 1126 1184 1216">Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms a variable remuneration award during the financial year</td> <td data-bbox="1184 1126 1343 1216">Nil</td> </tr> <tr> <td data-bbox="523 1216 1184 1272">Total amount of deferred remuneration paid out in the financial year.</td> <td data-bbox="1184 1216 1343 1272">Nil</td> </tr> </tbody> </table>	Particulars	BDT in Crore	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms a variable remuneration award during the financial year	Nil	Total amount of deferred remuneration paid out in the financial year.	Nil				
Particulars	BDT in Crore											
Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms a variable remuneration award during the financial year	Nil											
Total amount of deferred remuneration paid out in the financial year.	Nil											
(j)	Breakdown of amount of remuneration awards for the financial year to show: - Fixed and variable. - Deferred and non-deferred. - Different forms used (cash, shares and share linked instruments, other forms).	Fixed remuneration of BDT 109.31 Crore has been paid in 2023 and no variable remuneration was paid in said period.										
(k)	Quantitative information about employees' exposure to implicit (eg fluctuations in the value of shares or performance units) and explicit adjustments (eg clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and	Not applicable for Bangladesh Commerce Bank Limited.										

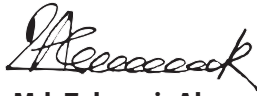
<p>retained remuneration:</p> <p>Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.</p> <p>Total amount of reductions during the financial year due to ex post explicit adjustments.</p> <p>Total amount of reductions during the financial year due to ex post implicit adjustments.</p>	
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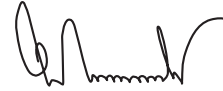
CEO's and CFO's declaration to the Board of Directors

In accordance with the condition no. 06 of SEC notification no. SEC/CMPRCD/2006-158/134/Admin/44 dated 07 August, 2012 we hereby certify that;

1. We have reviewed financial statements for the year 2023 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.
2. 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.



Md. Zahangir Alam
Executive Vice President & CFO



Md. Tajul Islam
Managing Director & CEO

Deposit Product's of BCBL

BCB NIRVAR (A Monthly Savings Scheme):

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 500/-, 1000/- 2000/-, 5000/-, 10000/- & 20000/-.
- Duration of the Scheme is 03 (three), 05 (five), 07 (seven) & 10 (ten) years.
- A Loan Privilege of up to 90% is possible against the entire deposited amount.



BCB Srijoni (A Savings account for Working Women)

- Special Product designed for the Working Women.
- Any working woman of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- Account can be opened at a minimum amount of Tk. 100/- only.
- Interest paid half yearly & on daily balance.
- There is no obligation of minimum balance for interest.



BCB Nondita (A Savings Account only for Housewives)

- Any housewife of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- A minimum deposition of Taka. 500.00 is required for opening the Account.
- Withdrawal or deposition of any amount at any date is allowed round the month. But no interest will be paid should more than two withdrawal is made in a week or the minimum balance of any particular month reaches less than Taka. 5000.00/-
- Interest will be paid half yearly & on daily balance.
- Free Credit Card facility may be availed against the account balance. (Conditions apply)



BCB Students' Savings Account:

- Student's bellow 6 years up to 18 years of age is applicable for opening the account.
- This is a joint account which cannot be opened with anyone else other than parents or legal Guardian.
- For the verification of age, as a means of evidence, Birth Registration Certificate / Passport / School Certificate will have to be presented before opening the account.
- Interest will be paid half yearly & on daily balance.



BCB Bibaho Suridh Scheme Account:

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 1000/-, 2000/-, 3,000/- 4000/- 5000/-, 10,000/-, 15,000/-, 20,000/- & 25,000/-.
- Duration of the Scheme is 05 (five), 10 (ten) years & 15 (Fifteen) years & 20 (Twenty) years.
- A Loan Privilege of up to tk. 10.00 Lakh is possible (Conditions Apply).
- Premature Encashment is possible (Conditions Apply).



BCB Shikha Suridh Scheme Account

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 1000/-, 2000/-, 3,000/- 4000/- 5000/-, 10,000/-, 15,000/-, 20,000/- & 25,000/-.
- Duration of the Scheme is 05 (five), 10 (ten) years & 15 (Fifteen) years & 20 (Twenty) years.
- A Loan Privilege of up to tk 10.00 Lakh is possible (Conditions Apply).
- Premature Encashment is possible (Conditions Apply).



BCB Chikitsa Suridh
Scheme Account

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 Passport sized Photograph, Photograph of National Identity card/Birth registration Certificate/Passport/Driving License or other relevant document exemplifying his/her identity and 1 Passport sized Photograph of Nominee.
- Minimum monthly installments are Taka. 1000/-, 2000/-, 3,000/- 4000/- 5000/-, 10,000/-, 15,000/-, 20,000/- & 25,000/-.
- Duration of the Scheme is 05 (five), 10 (ten) years & 15 (Fifteen) years & 20 (Twenty) years.
- A Loan Privilege of up to tk 10.00 Lakh is possible (Conditions Apply).
- Premature Encashment is possible (Conditions Apply).



BCB Double Benefit
Scheme

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- A minimum deposition of Taka. 25,000.00 or multiple is possible.
- Deposited amount would be doubled in 05 (Five) years.



BCB Monthly Income
Scheme

- Any matured citizen of Bangladesh can open the account at any branch of BCB.
- The applicant has to provide 2 (Two) Passport sized photograph, Photocopy of National Identity Card / Birth Registration Certificate / Passport / Driving License or other relevant document exemplifying his / her identity and 01 (one) Passport sized photograph of Nominee.
- A minimum deposition of Taka. 1,00,000.00 or multiple is possible for a period of 03 (three) years.
- Maximum amount of profit withdrawal is Taka. 900.00 per Lakh (monthly).
- A loan privilege of up to 90 % is possible against the entire deposited amount.



**BCB Senior Citizen
(A Savings Account)**

- Priority services at branches with special attention.
- Faster transfer of funds
- Online options to pay your bills & others
- Free ATM debit card (For 1st year only)
- Free Internet Banking Service
- Free SMS Banking Service
- 25% discount on lockers charges (Subject to availability)
- No Service Charge
- No withdrawal restriction
- Minimum balance Tk.5,000.00
- Closing charge as per schedule



**BCB Senior Citizen
(Monthly Income Scheme)**

- It is an attractive Monthly Income Scheme Specially designed for senior citizens.
- This project helps the family to live on a budgetary basis.
- This Product will help retirees to get a regular monthly income.
- Monthly Profit will be transferred to it's linked account automatically and at maturity Profit + Principal amount will also be credited automatically to the respective linked account after closing the contract with clients. So the scheme is totally hassle free.
- No Closing Charge.
- A thanks letter will be given after opening of the account.
- A message will be given instead of manual receipt when credited the monthly profit to respective linked account.



BCB Education Finance

- Loan amounts ranging from 5 lakh to 1 crore BDT
- Completely unsecured and free of hidden charges
- No collateral required, and no third-party involved
- Quick loan approval with competitive interest rates



Three Lucrative Products

কোটিপতি
ডিপোজিট স্থির

কোটিপতি হবার স্বপ্ন
এবার হবে সত্যি

মুদাফার হার সর্বোচ্চ
১১.৫০%

১০ বছর মেয়াদ
মাসিক অন্তরে পসিফা
৳ ৪৫,৮৪০

১৫ বছর মেয়াদ
মাসিক অন্তরে পসিফা
৳ ২২,৪০০

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লাখপতি
ডিপোজিট স্থির

লাখপতি হীন দ্রুত সময়ে
স্বল্প মাসিক সঞ্চয়ে

মুদাফার হার সর্বোচ্চ
১১.৭৫%

৫ বছর মেয়াদ
মাসিক অন্তরে পসিফা
৳ ১,২৫০

১০ বছর মেয়াদ
মাসিক অন্তরে পসিফা
৳ ৪৬০

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মিলিয়নিয়ার
ডিপোজিট স্থির

১০ লাখ টাকার
সুযোগ হাতের মুঠোয়
স্বপ্ন সত্যি হবার

মুদাফার হার সর্বোচ্চ
১১.৫০%

১০ বছর মেয়াদ
মাসিক অন্তরে পসিফা
৳ ৪,৫৯০

১৫ বছর মেয়াদ
মাসিক অন্তরে পসিফা
৳ ২,২৪০

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Islamic Banking Product

1. Al-Wadeeah Current Account (AWCA)
2. Foreign Currency Account (FCA)
3. Non-Resident Investors Taka Account (NITA)
4. Export Retention Quota (ERQ)
5. Mudaraba Savings Account (MSA) - General
6. Mudaraba Savings Account (MSA) - Staff
7. Mudaraba Student Savings Account (MSSA)
8. Mudaraba Special Notice Savings Account (MSNSA)
9. Mudaraba Farmers Savings Account (MFSA)
10. Mudaraba Foreign Currency Deposit Account (MFCDA)
11. Mudaraba Industrial Employee's Saving Account (MIESA)
12. Mudaraba Term Deposits Receipt Account:
 - A. 01 Month
 - B. 03 Months
 - C. 100 days
 - D. 06 Months
 - E. 200 days
 - F. 300 days
 - G. 12 Months
 - H. 24 Months
 - I. 36 Months
13. Mudaraba Savings Bond Account (MSBA):
 - A. 8 Years Term
 - B. 5 Years Term
14. Mudaraba NRB Savings Bond Account (MNSBA):
 - A. 10 Years Term
 - B. 5 Years Term
15. Mudaraba Monthly Profit Deposit Scheme Account (MMPDSA):
 - A. 5 Years Term
 - B. 3 Years Term
16. Mudaraba Priority Saving A/C
17. Mudaraba Special Savings (Pension) Account (MSSA):
 - A. 10 years Term
 - B. 5 years Term
 - C. 3 Years Term
18. Mudaraba Hajj Savings Account (MHSA):

From (1-25) years
19. Mudaraba Muhor Savings Account (MMSA):
 - A. 10 Years Term
 - B. 5 years Term
20. Mudaraba Bibaho Savings Account (MBSA):
 - A. 5 Years Term
 - B. 3 Years Term
21. Mudaraba Waqf Cash Deposit Account (MWCDCA)

Report on CREDIT MANAGEMENT IN BCBL-2023

Introduction

The bank has always given due emphasis on high-yielding investments. As of December 31, 2023, the total loans and advances of the bank amounted to Tk. 2397.54 crore, showing a growth of 1.00% compared to Tk. 2365.98 crore in 2022. These loans and advances consist of various loan products such as Cash Credits (Hypo), Overdraft, Term loans, Retail loans, Agriculture & Rural Credit, bills purchased and discounted etc. The sector-wise distribution of these loans and advances reveals that the majority share is attributed to the industry, trade & commerce and agriculture sectors.

Credit portfolio

BCBL's credit portfolio includes loans and advances provided under conventional & Islamic Shariah terms. Credit covers mainly corporate, CMSMEs & agriculture. The Bank has five major segments across its credit portfolio, including Industrial Credit, CMSMEs, Agriculture & Rural Credit, Retail Credit and Foreign Trade Finance.

Industrial credit

Industrial loans and advances include those extended to industries (mainly in manufacturing) such as RMG, textiles, food allied industries, pharmaceuticals, chemicals, fertilizer manufacturers, cement & ceramics industries, power generation industries like power plants and other manufacturing & service industries etc.

Cottage, micro, small and medium enterprises (CMSME) Loans

Cottage, Micro, Small and Medium enterprises or CMSMEs are the engine of economic growth and employment generation in Bangladesh, fostering sustainable industrialization. There is no alternative to CMSMEs in the country. The importance of this grouping is that it supports maximum employment generation by investing lower capital. It helped decentralization of small manufacturing and service industries all over the country without taking capital support from the capital market. It has always supported our country in growing new entrepreneurs which contributed to shifting the country from least developed to developing country. Besides, by virtue of its localized presence it directly contributes to the grassroots economy too. Bank has undertaken concerted efforts in ensuring sustainable expansion of credit to the CMSME sector. Besides, providing banking loans under CMSMEs is considered as priority sector.

Activities and achievements of our CMSME business in 2023

The bank has trained officers in the CMSME program to accelerate services for entrepreneurs. CMSME monitoring desk have been established in branches & sub-branches. In 2023, the bank disbursed Tk 416.10 crore among 1133 clients, including Tk 26.35 crore to 59 women entrepreneurs. Dedicated desks for women entrepreneurs have been set up at branches, and a CMSME help desk and woman entrepreneurs' desk are established at the head office. The bank actively participates in CMSME fairs, including those focused on women entrepreneurs. Bank aims to empower and financially include more women entrepreneurs. The target for CMSME loans in 2023 is Tk 555.00 crore and achievement against the target is Tk 416.10 crore. The bank plans to focus on prioritize projects in areas such as exports, IT, cottage industries, microenterprises, village entrepreneurship, and women entrepreneurs. The Bank always intends to provide loan to small entrepreneurs & poor communities for avoiding concentration of big amount of loan among few borrowers only. Simultaneously, the bank emphasizes on disbursing loans all over the country which includes the remotest parts of rural areas so that the geographical distribution or balance of distribution be maintained conspicuously.

Agri Sector & Lower Income Community/Population

BCBL continues to offer extensive financing support to rural communities, thus placing deep importance to agriculture as a priority sector. With rapid environmental deterioration in Bangladesh, environment-friendly agricultural practices will gain momentum to help achieve the mandate of a green revolution. Upholding the

spirit of green financing, BCBL has been providing loan facility to numerous small farmers living in rural areas of the country. Under the standing instructions of the Government and Bangladesh Bank, BCBL has been extending loan facility to Agri Refinance Scheme for Wheat-Maize Tk. 3000.00 crore, Tk. 5000.00 crore for Food Security, Interest Subside Program (4%) for Seeds & Spices as well as Refinance Scheme @7% interest rate to 10/50/100 tk account holders. BCBL emphasizes on equally financing to the middle income communities, poor and ultra-poor population for ensuring comprehensive socio-economic development, simultaneously fostering livelihood generation in small businesses, such as fisheries, shrimp cultivation, goat-rearing, poultry, dairy, solar energy & bio-gas plant along with pulses, oil seeds, wheat & maize, spices and tree plantation programs, etc.

Home Loan under Retail Lending

BCBL Ltd have introduced house building/flat loan facilities to make client's dreams come to true to be an owner of a building or flat. Home loan is treated as a term loan facility to construct a building or to purchase ready flat. Customers can avail this Home Loan with a flexible interest rate & tenor. Moreover, BCBL want to make customer's life easier providing home loan facilities among different communities. In 2023, the Bank approved home loan facilities in the year 2023 amounting to Tk 30.13 crore.

Credit Policy Circular and MIS Issue:

Credit Management Division is continuously updating guidelines and policies as per instructions given by Bangladesh Bank and other Regulatory Bodies and circulates it to the Branches for better understanding. If necessary, CMD also develops its own policies & guidelines for the Branches. The credit database/MIS is compiled and maintained by CMD for mitigation of credit risk of the Bank. In this regard, CMD has to prepare and submit various types of reports such as Loan Approved & Declined Statement, Statement of Single Borrower Exposure Limit, Large Loan Statement, Large Loan Overdue Statement, Top-20 Borrower Statement, Sector and Range-wise Loan Statement in respect of Public & Private components, ISS Report of Credit Part, Loan to NBFIs Statement, Advance Classified Statement, Economic Purpose Statement, Statement on Geographical Distribution of Loan etc. All above reports are placed to Bangladesh Bank and to Management/Honorable Board of Directors within the stipulated schedule for pursuing management decision.

Mortgage Database:

The Bank prepared a mortgage database module to manage and keeping documents of all mortgage information in one place. The database module is prepared with the assistance of IT Division and Recovery Division where Recovery Division has been attributed with the task of monitoring the module. All mortgage information of the Bank will be conspicuously furnished in the database in explicit manner for their instantaneous or immediate access whenever required.

Review of CRM Policy:

The Credit Management Division intends to implement robust processes to mitigate all the risk measures instructed by the Central Bank to lower the percentage of NPL as well as to maintain a better quality asset portfolio that will ultimately maximize profit for the bank. For that, CMD reviews the existing CRM Policy/guideline of the bank in regular intervals (annually) and updates its contents as per instructions & suggestions of Bangladesh Bank. The CRM Policy guideline of the Bank is designed in such a pragmatic way so that all terms/conditions & regulations are aligned with the regulatory instructions.

ACTION PLAN FOR 2024

A) Credit Operations

KEY Result Area (KRA):

- Continue to achieve at least 30% incremental growth of loans and advances in 2024.
- Increase the proportion of high yielding loans in the loan portfolio with a minimum growth of 30%
- Maintain a "Healthy loan portfolio" with focus on investing more in productive & real sectors.

Key Task Area (KTA):

- Restrict/limit low yielding loans and advances.
- Expand high yielding secured and easily realizable loans.
- Focus mainly on CMSME and Retail loan products to avoid large loan concentration.
- Sanction loans based on realistic appraisal, risk analysis and proper evaluation of loan proposals based on prudential guidelines.
- Entertain good entrepreneurs with prompt services.
- Simplify loan sanctioning procedures & make loans easily available for good customers.
- Ensure credit rating of loan account for Tk.75.00 lakh & above by third party credit rating agencies.
- Offer competitive interest rates of various loans covering the cost of fund, cost of loan supervision and probable loan losses keeping in view the guidelines of Bangladesh Bank.
- Achieve upper grade in the CRM Risk Rating in comparison to previous year.

B) Maintenance of Advance-Deposit Ratio (AD Ratio):

With the growth of credit volume the Bank intends to maintain the AD ratio (Advance Deposit Ratio) to a desired level as 80.00% in 2024 to maximize profitability of the Bank. CMD also intends to perform the following tasks:

- a. Monitoring the loan disbursement target.
- b. Increase loans & investments for maximization of profit.
- c. Diversify loans/investment portfolio.

Head of Credit Management Division

IT services and Future plan for Expansion

Making the bank a 'Fully Automated' one with a view to streamline its operational efficiencies, upgraded customer service and to position itself as the bank-of-choice in Bangladesh for customers, stakeholders, employees and other beneficiaries.

IT Infrastructure Development

- **DATA Centre (DC)/Disaster Recovery Site (DRS)**
- Data Center (3 tier & Green IT Compliant) at Taranga Complex
- DR site at Colocity, Mohakhali, Dhaka
- Communication (FO, Radio, DARK FIBER)

Data connectivity

- Branch to DC/DR (2 MBPS Redundant links from 8 different vendors)
- DC/DR to BB DC/DR for BACH/RTGS
- DC/DR to other locations (Telco, Utility Company, Election Commission, BCC etc.)
- DC to DR (Dark Fiber)

Video/Audio/Call Centre with BTRC allocated Short Code 16270 & vendor allocated 0961322

- Video- IP Telephony system toll free calling within the bank branches/Office or any IP phone within the country
- Call Centre.

Internet (100 MBPS) for

- Internet browsing for HO & all branches
- Website (www.bcblbd.com)
- Internet banking (www.bcbl.com.bd)) & Mobile App (BCB e-cash)
- BCB Mail service (www.mail.bcbl.com.bd) with MS Exchange server

Hardware

DC,DRS,HO & Branches

- Storage, Rack Mounted servers, PC, Thin Client PC, Scanner, Printer, Structured LAN etc.
- Router, Firewall, Switch, Video IP Phone etc.

Centralized Core Banking Software named Stelar/My Bank Software implemented in 2014

Vendor : M/S Era Infotech limited

Alternative Service Delivery Channels:

Cards:

- **BCB Debit card (VISA)**
- **BCB Credit Card (VISA)**
 - ATM Booth –
 - Dinajpur br. (1 ATM)
 - Principal br. (2 ATM)
 - Bangla Motor(1 ATM)

Internet Banking Service :

BCB Net Banking (www.bcbl.com.bd) Mobile App (BCB e-cash) –SSL certified

Facilities :-

- Account balance/Statement/Cheque Enquiry
- Fund transfer among bank Accounts within same bank (instant & at a schedule date)
- Fund transfer to any bank account with other bank under BEFTN

- Utility Payment (WASA & DPDC)-Instant
- Mobile Top-up
- Fund transfer to any bank account with other bank under NPSB

SMS Alert Service

- Customers gets SMS notification through his registered Mobile Phone if any transactions occurred in their respective Account

E-GP (e-Government Procurement)

Tied with Central Procurement Technical Unit of IMED for E-GP services i.e E-Tendering
Collected low cost deposit through this service till now.

Online Utility Payment Service :

WASA,DPDC, DESCO, NESCO & Titas GasBill collection –

- At any Branches- Cash/Transfer
- BCB Net Banking
- Mobile Apps

Mobile Phone Bill Payment & Recharge System –

- BCB Net Banking
- ATM
- Mobile app (BCB e-cash)

Other successful Initiatives in line with BB

- NPSB (National Payment Switch of Bangladesh), BACH (BACPS & BEFTN), RTGS, CIB, goAML, Sanction Screening Software, Co-lateral Security, National ID Verification etc.
- **FATCA (The Foreign Account Tax Compliance Act (FATCA))** is a 2010 United States federal law to enforce the requirement for United States persons including those living outside the U.S. to file yearly reports on their non-U.S. financial accounts to the Financial Crimes Enforcement Network (FINCEN).

Recently implemented Automation projects

- Fixed Asset Management Software
- Payroll System
- (Using BCB e-cash transfer fund among BCBL accounts instantly & other bank's accounts through BEFTN, Mobile Top-up, credit card bill payment, Account opening through E-kyc, Nagad fund transfer etc.)
- E-kyc self on boarding
- Treasury automation
- Islamic CBS Hikmaah in Gulshan and Muradpur branch.
- BCB web portal
- 24/7 Call Center

Joint Venture IT Company

- M/s. Sonali Polaris FT Limited (10% Share)

Remittance

- Western Union, MoneyGram, IME, Ria, Prabhu, Xpress Money, Placid, Transfast, NEC Italy etc.

Future automation projects:

- Centralization of Credit Management System is under process.
- DR site in different seismic zone
- Implementation of Security Operation Centre (SOC)



**Bangladesh Commerce Bank Limited
and its Subsidiary**

**"Report on the Audit of the Consolidated
and Separate Financial Statements"**

For the year ended on December 31, 2023

Independent Auditors' Report to the Shareholders of Bangladesh Commerce Bank Limited Report On the Audit of the Consolidated and Separate Financial Statements

Qualified Opinion

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

In our opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank presents fairly, in all material respects, the financial position of the group as at December 31, 2023 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

Basis for Qualified Opinion

1. BRPD circular letter No. 18, dated 15 June 2023 requires all Banks to maintain Paid-up Capital not less than Tk. 500 crore. The paid-up capital of the Bank as on 31 December 2023 was Tk. 1,988,742,800 as presented in note 14.2 of these financial statements that means the Bank could not maintain the minimum required paid up capital as directed by the afforested BRPD circular of the Bangladesh Bank.
2. As per the revised Guidelines on Risk Based Capital Adequacy 2014(Revised Regulatory Capital Framework for banks in line with Basel III) issued by the Bangladesh Bank; the Bank was needed to maintain total capital of Taka 500 crore, but the total eligible capital of the Bank was Taka (8,236,802,274) as presented in note 14.3 of these financial statements hence the deficit of Capital fund stood to Taka 13,236,802,274 as on 31 December 2023.
3. The Bank paid advance income tax (TDS) amounting to Taka 52,096,670 during the year which was reported as advance income tax but provision for income tax charged to profit and loss account was Taka 6,442,183. The Bank should provide for the full amount in Profit and loss account since section 163 of the Income Tax Act 2023 considers it as minimum tax expense for the year. As a result, profit for the year was overstated by Taka 45,654,487. Cumulative amount of provision shortfall and income overstatement during the last five years (including current year) is Taka 254,863,715. which is being carried forwarded as an asset although it is not adjustable in future periods. Commerce Bank Securities and Investments Limited (the 'Company'/'Subsidiary'), a subsidiary company of the Bank; also have advance income tax assets of Taka 157,819,920 since the year 2017; significant amount of which is not adjustable in future periods as mentioned by the Company's statutory auditors in their modified audit opinion.
4. As per IFRS 16- Leases, all rent contracts should be accounted for as a finance lease, and this will lead to recognition of lease liability. The Bank has implemented the above IFRS for its Head office only, resulting in non-compliance of full implementation of IFRS 16. The subsidiary company of the Bank had paid office rent amounting to Taka 7,054,405 during the year. Such rents fall under the definition of IFRS 16-Lease, but the Company also did not comply with the provision of the said IFRS as mentioned by the Company's statutory auditors in their modified audit opinion.
5. Other assets (Note-9a) include margin loan given by subsidiary company of the Bank amounting to Taka 674,569,308 which will be Taka 1,659,522,210 including interest suspense Taka 984,952,902. Remarkable numbers of investments lost their value, and the fair market value of the said investment

came down to Taka 875,737,564 as mentioned by the Company's statutory auditors in their modified audit opinion.

6. The subsidiary company of the Bank is required to maintain provision for capital reserve @ 10% of the last years' profit after tax as per the applicable regulation issued in 2019. The Company did not maintain any provision in previous years except the provision maintained in the current years mentioned by the Company's statutory auditors in their modified audit opinion.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2.1.2, note 4.1.3 and Note 14.03 which describe the Bank incurred net loss over couple of years, investment in deposit instruments in NBF1 and shortfall in required provision for loans and advances, off balance sheet exposures and other assets respectively. As stated in Note 2.1.2, these events or conditions, along with other matters as set forth in Note 2.1.2 and in basis for qualified opinion section (SL No 1) indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Description of key audit matters	Our response to key audit matters
Measurement of provision for Loans and Advances	
<p>The process for estimating the provision for Customers Loans and Advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis for large exposure, provisions calculation considers the estimates of future business performance and the market value of collateral provided for credit transactions.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the credit appraisal, loan/Investment disbursement procedures, monitoring and provisioning process; • Completeness of appropriate documentation before disbursement of loans as well as recording of loan balance; • Alternate procedures applied by management to assess new loan/renewal of existing loans where latest audited financial statements of the borrower is not available;

<p>For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous databases, assumptions and estimates.</p> <p>At 31 December 2023 the Group reported total gross Loans and Advances of BDT23,975,400,474 (2022: BDT 23,659,804,381) and provision for Loans and Advances of BDT3,724,291,261(2022: BDT 3,724,291,261).</p> <p>In addition, special general provision – COVID 19 has been also maintained as per BRPD circular no. 53 dated 22 December 2022 on the outstanding balance from clients who have taken the deferral facility due to COVID 19.</p> <p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> • Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012 and BRPD circular no 03, dated 21 April 2019; • For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows; <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p>	<ul style="list-style-type: none"> • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Investment (CL); <p>Our substantive procedures in relation to the provision for Investment portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines; • Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained. <p>Due to long-term impact of COVID 19, flood situation in north-eastern areas of Bangladesh and prolonged conflict/war outside the country, many borrowers were adversely impacted during the year. Accordingly, Bangladesh Bank has given certain flexibility from classification requirement for loans vide issuing various circulars such as BRPD 14 dated 22 June 2022, and BRPD 51 dated 18 December 2022 whereby Banks are allowed to keep a loan/customer as unclassified subject to the payment of certain percent of quarterly installment due by 31 December 2023.</p>
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<p>Valuation of treasury bill and treasury bond</p>	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of</p>

<p>determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note no 6.1 to the financial statements</p>	

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

Impairment assessment of Unquoted investment	
<p>In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgment.</p>	<p>We have assessed the processes and controls put in place by the Company to ensure all major investment decisions are undertaken through a proper due diligence process.</p> <p>We tested a sample of investments valuation as at 31 December 2023 and compared our results to the recorded value.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no 6.2.1 to the financial statements	
Implementation of IFRS 16 Leases	
<p>IFRS 16 modifies the accounting treatment of operating leases at inception, with the recognition of a right of use (ROU) on the leased asset and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Bank, at inception of the lease, the lessor receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate</p> <p>Our key audit matter was focused on all leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are inappropriate.</p>	<p>In responding to the identified key audit matter, we completed the following audit procedures:</p> <p>Assessed the design and implementation of key controls pertaining to the determination of the IFRS 16 Leases impact on the financial statements of the Bank;</p> <p>Assessed the appropriateness of the discount rates applied in determining lease liabilities;</p> <p>Verified the accuracy of the underlying lease data by agreeing to original contract and checked the accuracy of the IFRS 16 calculations through recalculation of the expected IFRS 16 adjustment; and</p> <p>Assessed whether the disclosures within the financial statements are appropriate in light of the requirements of IFRS.</p>
See notes no 8, 13 to the financial statements	

Measurement of deferred tax assets	
<p>At year end of 2023 the Bank reported total deferred tax assets of BDT 42,218,922 (2022: BDT 25,941,316) and deferred tax income of BDT 16,277,605(2022: deferred tax expenses of BDT 19,907,117).</p> <p>Significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTAs and the assumptions used in estimating the Bank's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimates of future taxable income. The Bank has sufficient taxable profit to recover the deferred tax assets in the foreseeable future.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTA's.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax including deduction of DTA on specific provision from regulatory capital.</p>
See notes no 9.8.1 to the financial statements	

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

<p>Overall, the legal provision represents the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Bank's financial position.</p>	<p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>
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Interest income recognition	
<p>Recognition and measurement of interest income involve complex IT environment as well as require critical estimates and judgment. Since interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in recognition of interest income.</p> <p>Moreover, as per Bangladesh Bank BRPD circular no. 53 dated 22 December 2022, considering future risk banks were allowed to recognize outstanding/ arrear interest income on loans where deferral facilities were given upon considering potential risk of future recovery and receiving certain percent of quarterly installment due by 31 December 2023</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls including automated control over recognition and measurement of interest on loans and advances.</p> <p>For selected customers and loan files on sample basis we have also performed substantive test of details including recalculation and cut-of testing to check accuracy of interest income.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of interest recognized during the year with reference to the product wise outstanding loan balances.</p> <p>However, due to the current uncertainty of the overall economic situation, and in particular impacts from major global events such as continuation of COVID 19 related disruptions, Russia Ukraine conflict, volatility in fuel and commodity price, strengthening of USD, etc., there is inherent risk that the actual recovery of accrued interest income especially from those clients receiving deferral facility could be materially different than the actual situation in future and a portion of interest accrued during the year ended 31 December 2023.</p>
<p>See notes no 20 to the financial statements</p>	

Gain or loss on Foreign Exchange	
<p>Recognition of gain or loss on foreign exchange has a significant and wide influence on financial statements.</p> <p>We identify recognition and measurement of gain (net of loss) on foreign exchange as a key audit matter because this is one of the key performance indicators of the bank and therefore there is an inherent risk of fraud and error in recognition of gain or loss by management to meet specific targets or expectations.</p> <p>For the year ended the Bank reported a total gain on foreign exchange of BDT 32 million (2022: BDT 100 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on foreign exchange transactions following disclosed foreign exchange rates.</p> <p>We performed procedures to check whether the bank has ensured appropriate measurement as per Bangladesh Bank regulations and the Bank's policy on foreign exchange transactions. In addition, we have performed procedures to check whether gain on foreign is recorded completely and accurately as per IAS-21.</p> <p>Moreover, We also assessed the appropriateness and recognition criteria of foreign exchange gain as per Bangladesh Bank guidelines.</p>
See notes no 23 to the financial statements	

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

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

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

Responsibilities of management and those charged with governance for the financial statements and internal controls:

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note

2 and comply with the Banking Company Act, 1991 (as amended up to date), the Companies Act, 1994 and other applicable Laws and Regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank company Act, 1991 and Bangladesh Bank regulations require the management to ensure effective internal audit, internal control and risk management functions of the Group and the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the Consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the Consolidated financial statements 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:
 - (a) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities;
- iii. Financial statements for the year ended 31 December 2023 of local subsidiary namely Commerce Bank Securities & Investments Limited has been audited by Rahman Mostafa Alam & Co, Chartered Accountants which reflect total assets of BDT 56,636.29 million as of 31 December 2023 and net interest loss of BDT 1457 million for the year ended 31 December 2023. The results of this subsidiary have been properly reflected in the consolidated financial statements;
- iv. in our opinion, proper books of account as required by law have been kept by the Group and Bank so far as it appeared from our examination of those books;

- v. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements of the group and the separate P/L account of the bank;
- vi. the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- vii. the expenditures incurred were for the purpose of the Bank's business for the year;
- viii. the consolidated financial statements of the group and the separate financial statements of the bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- ix. Bangladesh Bank identified provision shortfall of Taka 461.37 crore against loans and advances, as well as 7.88 crore for other provisions as on 31 December 2023 and the provision was deferred before/up to finalizing the Financial Statements for the year 2024 vide their letter ref: DOS(-CAMS)1157/41(Dividend)/2024-1712 dated: 25/04/2024.
- x. the information and explanations required by us have been received and found satisfactory;
- xi. we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,580 person hours; and
- xii. Capital to Risk-weighted Asset Ratio (CRAR) was negative (22.79%) against the required ratio by the Bangladesh Bank of 12.5%.

Dhaka, Bangladesh
Date: 30.04.2024
DVC: 2404300137AS277728



Showkat Hossain, FCA
Senior Partner
Enrollment No. 0137
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Bangladesh Commerce Bank Limited & its Subsidiary
Consolidated Balance Sheet

As at December 31, 2023

Particulars	Notes	Amount in BDT	
		December 31, 2023	December 31, 2022
<u>PROPERTY AND ASSETS</u>			
Cash	3(a)	6,900,362,520	2,619,617,460
Cash in hand (including foreign currencies)	3.1(a)	656,348,830	680,100,467
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2(a)	6,244,013,691	1,939,516,994
Balance with other banks and financial institutions	4(a)	14,079,396,425	8,565,471,200
Inside Bangladesh		13,569,655,434	8,017,533,439
Outside Bangladesh	4.2	509,740,991	547,937,761
Money at call on short notice	5(a)	28,600,000	28,900,000
Investments	6(a)	5,027,501,394	5,634,343,201
Government		4,095,950,675	4,600,874,090
Others		931,550,719	1,033,469,111
Loans and Advances	7(a)	23,975,400,474	23,659,804,382
Loans, Cash Credit, Overdrafts etc.		23,954,496,999	23,632,009,838
Bills purchased and discounted		20,903,475	27,794,544
Fixed assets including premises, furniture and fixtures	8(a)	592,646,068	510,225,600
Other assets	9(a)	6,032,384,864	4,766,659,240
Non-banking assets	10	-	-
Total Property and Assets		56,636,291,745	45,785,021,083
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	8,021,610,644	709,991,563
Deposits and other accounts	12(a)	46,911,386,340	41,697,063,526
Current Account and Other Accounts etc.		6,309,117,378	5,538,643,382
Bills Payable		739,260,821	647,117,663
Savings Bank Deposits		4,657,033,992	4,611,809,264
Short Term Deposit		3,090,765,320	2,687,826,083
Fixed Deposits		25,212,886,057	20,864,808,793
Deposits under Different Schemes	12.5(a)	6,902,322,773	7,346,858,341
Other liabilities	13(a)	9,881,891,675	9,029,692,626
Total Liabilities		64,814,888,660	51,436,747,715
Capital/Shareholders' Equity			
Paid-up-Capital	14.2 (a)	1,988,742,800	1,988,742,800
Share Capital BCI Ltd.		15,300,000	15,300,000
Right Share Application Money		917,259,650	917,259,650
Statutory Reserve	15(a)	275,060,371	275,060,371
Other Reserve	16(a)	10,317,176	8,920,366
Revaluation Reserve for HTM & HFT Securities	17(a)	72,049,741	72,068,420
Retained Earnings/(Loss on profit & loss A/C)	18(a)	(11,457,326,744)	(8,929,078,331)
Total Shareholders' Equity		(8,178,597,006)	(5,651,726,724)
Non-Controlling Interest		92	91
Total Equity		(8,178,596,914)	(5,651,726,633)
Total Liabilities and Shareholders' Equity		56,636,291,745	45,785,021,083

Bangladesh Commerce Bank Limited & its Subsidiary
Consolidated Balance Sheet (Continued)

As at December 31, 2023

Particulars	Notes	Amount in BDT	
		December 31, 2023	December 31, 2022
OFF-BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		257,172,176	321,389,852
Letter of Guarantees	19.1	1,278,409,260	1,076,345,791
Irrevocable Letter of Credit		920,649,302	691,456,425
Bills for Collection		2,830,454,929	2,879,612,325
Other contingent liability	19.2	103,626,480	103,626,480
TOTAL CONTINGENT LIABILITIES		5,390,312,147	5,072,430,873
Other commitments			
Documentary Credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		5,390,312,147	5,072,430,873

The annexed notes 1 to 40 and Annexure A,B,C,D, E and F form an integral part of these consolidated financial statements.


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date

Dhaka, Bangladesh
Date : 30.04.2024
DVC : 2404300137AS277728


Showkat Hossain, FCA
Senior Partner
Enrollment No. 0137
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Bangladesh Commerce Bank Limited & its Subsidiary
Consolidated Profit & Loss Account

As at December 31, 2023

Particulars	Notes	Amount in BDT	
		December 31, 2023	December 31, 2022
Interest Income	20 (a)	1,370,481,756	1,270,444,430
Interest Paid on Deposits and Borrowings etc	21(a)	2,828,270,300	2,407,268,129
Net Interest Income		(1,457,788,544)	(1,136,823,700)
Income from Investments in Shares and Securities	22(a)	357,036,178	435,687,180
Commission, Exchange Earnings & Brokerage	23(a)	212,672,684	295,701,346
Other Operating Income	24(a)	165,015,872	94,286,402
		734,724,734	825,674,928
Total operating income (A)		(723,063,811)	(311,148,771)
Salaries and Allowances	25(a)	1,243,678,524	1,139,205,348
Rent, Taxes, Insurance, Electricity, etc.	26(a)	211,255,287	182,209,911
Legal Expenses		1,328,126	670,982
Postage, Stamp, Telecommunication etc.	27(a)	38,701,452	46,695,358
Stationery, Printing, Advertisement etc.	28(a)	29,062,986	22,518,457
Managing Director's salary and fees	29	12,960,000	12,365,160
Directors' Fee and expenses	30(a)	1,586,424	2,037,600
Auditors' Fee		471,500	333,500
Depreciation & Repairs of Bank Assets	31(a)	133,176,596	113,172,057
Other Expenses	32(a)	97,235,638	80,167,326
		1,769,456,532	1,599,375,700
Total operating expenses (B)		(2,492,520,343)	(1,910,524,471)
Total Profit/ (Loss) before Provision & Taxes (C)=A-B			
Provision for Loans & Advances	13.1.2	30,944,240	50,943,078
Provision for deminution in value of Investment	13.6	(19,082,449)	(13,265,153)
Provision for Off Balance Sheet Items	13.10	(4,144,858)	1,663,947
Other provisions	13.11	17,572,141	2,305,700
		25,289,074	41,647,573
Total provision (D)			
Profit/(loss) before taxes (C-D)		(2,517,809,417)	(1,952,172,044)
Provision for Taxation		5,188,993	42,554,441
Current tax expense		22,757,956	22,693,504
Prior year tax expense		-	-
Deferred tax expense/ (Income)		(17,568,962)	19,860,937
		(2,522,998,411)	(1,994,726,485)
Net profit/ (loss) after taxation			
Appropriations			
Statutory Reserve		-	-
General Reserve		-	-
Dividends Etc.		-	-
		(2,522,998,411)	(1,994,726,485)
Retained surplus			
Earning Per Share (EPS)	34(a)	(126.86)	(100.30)

The annexed notes 1 to 40 and Annexure A,B,C,D,E and F form an integral part of these consolidated financial statements.


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date

Dhaka, Bangladesh
Date : 30.04.2024
DVC : 2404300137AS27728


Showkat Hossain, FCA
Senior Partner
Enrollment No. 0137
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Bangladesh Commerce Bank Limited & its Subsidiary
Consolidated Cash Flow Statement

As at December 31, 2023

Particulars	Amount in BDT	
	December 31, 2023	December 31, 2022
A. Cash flow from operating activities		
Interest receipts	711,691,968	823,222,548
Interest payments	(2,589,174,919)	(2,369,966,001)
Dividend receipts	9,911,131	50,403,541
Fees and commission receipts in cash	129,749,260	192,620,460
Cash payment to employees	(1,188,913,435)	(1,092,424,735)
Cash payment to suppliers	(268,184,555)	(241,984,340)
Income Taxes paid	(52,096,670)	(33,209,208)
Receipts from other operating activities	187,993,608	172,177,471
Payments for other operating activities	(77,305,615)	(63,769,100)
Operating profit before changes in operating assets and liabilities	(3,136,329,228)	(2,562,929,365)
Increase/(Decrease) in operating assets & liabilities	5,238,354,681	50,066,992
Statutory Deposits	-	-
Loan & advance to customers	(315,596,092)	(207,247,363)
Other assets	(167,663,008)	(112,534,024)
Deposits from other banks/ borrowings	(1,229,350,607)	441,027,883
Deposits from customers	6,204,578,040	(944,357,087)
Other liabilities	746,386,348	873,177,583
Net cash flows from/ (used in) operating activities (CBSIL)	(27,041,505)	(28,616,983)
Net cash flow from operating activities (A)	2,074,983,948	(2,541,479,356)
B. Cash flow from investing activities	(85,829,140)	(71,138,401)
Purchase/ sale of government securities & bond	(198,566,499)	(324,004,228)
Purchase of property, plant & equipment	112,737,359	252,865,827
Purchase/sale of subsidiary	-	-
Net Cash flow from investing activities(CBSIL)	(31,611,954)	(74,505,999)
Net cash flow from/ (used in) investing activities (B)	(117,441,094)	(145,644,400)
C. Cash flow from financing activities		
Proceeds from issue of debt instruments	7,311,619,082	369,759,833
Long Term loan payment to BCBL	-	-
Payment for redemption of debt instruments	(18,679)	(24,126,337)
Receipts from issuing ordinary share/ rights share	-	-
Cash Dividend	-	-
Net Cash flow from Financing activities(CBSIL)	20,303,614	19,961,342
Net cash flow from / (used in) financing activities (C)	7,331,904,016	365,594,838
G. Cash and cash equivalents at end of year (D+E+F) (*)		
Net increase in Cash and Cash Equivalents (A+B+C)	9,289,446,871	(2,321,528,918)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and Cash Equivalents at the beginning of the year	15,814,862,751	18,136,391,669
Cash and cash equivalents at end of year	25,104,309,621	15,814,862,751
Closing Cash & Cash Equivalent		
Cash in Hand (including foreign currency)	656,348,830	680,100,467
Balance with Bangladesh Bank and its Agent Banks	6,244,013,691	1,939,516,994
Balance with Other Bank's and Financial Institutions	14,079,396,425	8,565,471,200
Money at Call on Short Notice	28,600,000	28,900,000
Prize Bond	1,399,600	965,100
Government Securities & FDR	4,094,551,075	4,599,908,990
	25,104,309,621	15,814,862,751


Managing Director


Director


Director


Chairman

Bangladesh Commerce Bank Limited and its Subsidiary
Consolidated Statement of changes in Equity

As at 31 December 2023

Particulars	Amount in BDT								
	Paid up Capital	Share Premium	Non-Controlling Interest	Statutory Reserve	Revaluation Reserve	Other Reserve	Exchange Equalization	Profit/(Loss)	Total
Balance as on January 01, 2023	2,921,302,450	-	91	275,060,371	96,194,757	8,920,366	-	(6,934,281,644)	(3,632,803,608)
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Restated Balance	1,988,742,800	-	91	275,060,371	96,194,757	8,920,366	-	(6,934,281,644)	(4,565,363,258)
Share Capital BCI Ltd.	15,300,000	-	-	-	-	-	-	-	15,300,000
Adjustment for the application of IFRS-16 (Lease)	-	-	-	-	-	-	-	-	-
Right Share Application Money	917,259,650	-	-	-	-	-	-	-	917,259,650
Increase in Statutory Reserve	-	-	-	-	1,396,810	-	-	-	1,396,810
Revaluation Reserve for HTM Securities	-	-	-	-	(18,679)	-	-	-	(18,679)
Net Profit/(Loss) for the year	-	-	0.70	-	-	-	-	(2,522,998,411)	(2,522,998,410)
Balance as on December 31, 2023	2,921,302,450	-	92	275,060,371	96,176,078	10,317,176	-	(9,457,280,055)	(6,154,423,888)
Balance as on January 01, 2022	2,921,302,450	-	91	275,060,371	82,309,891	8,920,366	-	(5,365,698,959)	(2,078,105,789)
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-
Restated Balance	1,988,742,800	-	91	275,060,371	82,309,891	8,920,366	-	(5,365,698,959)	(3,010,665,439)
Share Capital BCI Ltd.	15,300,000	-	-	-	-	-	-	-	15,300,000
Adjustment for the application of IFRS-16 (Lease)	-	-	-	-	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-	-	-	-	-
Right Share Application Money	917,259,650	-	-	-	-	-	-	-	917,259,650
Increase in Statutory Reserve	-	-	-	-	-	-	-	-	-
Revaluation Reserve for HTM Securities	-	-	-	-	13,884,866	-	-	-	13,884,866
Issuance of Share Capital	-	-	-	-	-	-	-	-	-
Redemption of Share Capital	-	-	-	-	-	-	-	-	-
Net Profit/(Loss) for the year	-	-	-	-	-	-	-	(1,568,582,685)	(1,568,582,685)
Balance as on December 31, 2022	2,921,302,450	-	91	275,060,371	96,194,757	8,920,366	-	(6,934,281,644)	(3,632,803,608)


Managing Director


Director


Director


Chairman

Bangladesh Commerce Bank Limited

Balance Sheet

As at December 31, 2023

Particulars	Notes	Amount in BDT	
		2023	2022
<u>PROPERTY AND ASSETS</u>			
Cash	3	6,900,049,335	2,619,151,200
Cash in hand (including foreign currencies)	3.1	656,035,644	679,634,206
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	6,244,013,691	1,939,516,994
Balance with other banks and financial institutions	4	13,569,655,434	8,017,533,439
Inside Bangladesh	4.1	13,194,652,626	7,827,196,544
Outside Bangladesh	4.2	375,002,808	190,336,895
Money at call on short notice	5	28,600,000	28,900,000
Investments	6	5,461,429,391	6,079,090,165
Government	6.1	4,095,950,675	4,600,874,090
Others	6.2	1,365,478,716	1,478,216,075
Loans and Advances	7	23,975,400,474	23,659,804,382
Loans, Cash Credit, Overdrafts etc. / Investment	7.1	23,954,496,998	23,632,009,837
Bills purchased and discounted	7.2	20,903,475	27,794,544
Fixed assets including premises, furniture and fixtures	8	584,759,894	500,747,874
Other assets	9	5,106,025,685	3,964,726,953
Non-banking assets	10	-	-
Total Property and Assets		55,625,920,213	44,869,954,012
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	8,021,610,644	709,991,563
Deposits and other accounts	12	46,911,386,340	41,697,063,526
Current/ Al-Wadeeah Current Account and Other Accounts		6,309,117,378	5,538,643,382
Bills Payable		739,260,821	647,117,663
Savings Bank / Mudaraba Savings Bank Deposits		4,657,033,992	4,611,809,264
Short Term Deposit		3,090,765,320	2,687,826,083
Fixed Deposits / Mudaraba Fixed Deposits		25,212,886,057	20,864,808,793
Deposits under Different Schemes		6,902,322,773	7,346,858,341
Other Liabilities	13	9,013,254,556	8,257,819,120
Total Liabilities		63,946,251,541	50,664,874,209
SHAREHOLDERS' EQUITY			
Capital/Shareholders' Equity			
Paid-up-Capital	14.2 (a)	1,988,742,800	1,988,742,800
Share Capital BCI Ltd.		15,300,000	15,300,000
Right Share Application Money		917,259,650	917,259,650
Statutory Reserve	15	275,060,371	275,060,371
Other Reserve	16	8,920,366	8,920,366
Revaluation Reserve for HTM Securities	17	72,049,741	72,068,420
Exchange Equalization Account		-	-
Retained Earnings/(Loss on profit & loss A/C)	18	(11,597,664,256)	(9,072,271,804)
Total Shareholders' Equity		(8,320,331,328)	(5,794,920,197)
Total Liabilities and Shareholders' Equity		55,625,920,213	44,869,954,012

Bangladesh Commerce Bank Limited

Balance Sheet (Continued)

As at December 31, 2023

Particulars	Notes	Amount in BDT	
		2023	2022
OFF-BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		257,172,176	321,389,852
Letter of Guarantees	19.1	1,278,409,260	1,076,345,791
Irrevocable Letter of Credit		920,649,302	691,456,425
Bills for Collection		2,830,454,929	2,879,612,325
Other contingent liability	19.2	103,626,480	103,626,480
TOTAL CONTINGENT LIABILITIES		5,390,312,147	5,072,430,873
Other commitments			
Documentary Credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		5,390,312,147	5,072,430,873

The annexed notes 1 to 40 and Annexure A,B,C,D,E and F form an integral part of these financial statements.



Managing Director



Director



Director



Chairman

Signed in terms of our separate report of even date

Dhaka, Bangladesh
Date: 30.04.2024
DVC : 2404300137AS277728



Showkat Hossain, FCA
Senior Partner
Enrollment No. 0137
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Bangladesh Commerce Bank Limited

Profit and Loss Account

As at December 31, 2023

Particulars	Notes	Amount in BDT	
		2023	2022
Interest Income / Profit on Investment	20	1,310,548,720	1,218,592,738
Interest paid/ Profit shared on Deposits and Borrowings etc	21	2,828,270,300	2,407,268,128
Net Interest Income		(1,517,721,580)	(1,188,675,390)
Income from Investments	22	344,344,302	415,463,106
Commission, Exchange Earnings & Brokerage	23	129,749,260	192,620,460
Other Operating Income	24	159,947,268	86,230,412
Total operating income (A)		(883,680,750)	(494,361,412)
Salary and Allowances	25	1,175,953,435	1,080,059,575
Rent, Taxes, Insurance, Electricity, etc.	26	200,908,256	172,902,569
Legal Expenses		1,328,126	670,982
Postage, Stamp, Telecommunication etc.	27	38,003,332	45,998,879
Stationery, Printing, Advertisement etc.	28	28,253,168	21,696,492
Managing Director's salary and allowances	29	12,960,000	12,365,160
Directors' Fee	30	1,019,800	1,386,400
Audit Fees		471,500	333,500
Depreciation & Repair of Fixed Assets	31	130,744,662	110,361,001
Other Expenses	32	75,702,516	58,336,399
Total operating expenses (B)		1,665,344,794	1,504,110,957
Profit before Provision (C)=A-B		(2,549,025,543)	(1,998,472,368)
Provision for Loans & Advances / Investment	13.01	-	(319,188)
Provision for deminution in value of Investment	13.06	(19,082,449)	(13,265,153)
Provision for Off Balance Sheet Items	13.10	(4,144,858)	1,663,947
Other provisions	13.11	9,429,638	2,305,700
Total provision (D)		(13,797,669)	(9,614,693)
Profit/(loss) before taxes (C-D)		(2,535,227,874)	(1,988,857,675)
Provision for Taxation		(9,835,422)	19,907,117
Current tax expense		6,442,183	-
Prior year tax expense		-	-
Deferred tax expense / (income)		(16,277,606)	19,907,117
Net profit/ (loss) after taxation		(2,525,392,452)	(2,008,764,792)
Appropriations			
Statutory Reserve	15	-	-
General Reserve		-	-
Dividends etc.		-	-
Retained surplus		(2,525,392,452)	(2,008,764,792)
Earning Per Share (EPS)	34	(126.98)	(101.01)

The annexed notes 1 to 40 and Annexure A,B,C,D,E and F form an integral part of these consolidated financial statements.



Managing Director



Director



Director



Chairman

Signed in terms of our separate report of even date

Dhaka, Bangladesh
Date : 30.04.2024
DVC : 2404300137AS277728



Showkat Hossain, FCA
Senior Partner
Enrollment No. 0137
Hoda Vasi Chowdhury & Co.
Chartered Accountants

Bangladesh Commerce Bank Limited

Cash Flow Statement

As at December 31, 2023

Particulars	Amount in BDT	
	2023	2022
A. Cash flow from operating activities		
Interest receipts	711,691,968	823,222,548
Interest payments	(2,589,174,919)	(2,369,966,001)
Dividend receipts	9,911,131	50,403,541
Fees and commission receipts in cash	129,749,260	192,620,460
Cash payment to employees	(1,188,913,435)	(1,092,424,735)
Cash payment to suppliers	(268,184,555)	(241,984,340)
Taxes paid	(52,096,670)	(33,209,208)
Receipts from other operating activities	187,993,608	172,177,471
Payments for other operating activities	(77,305,615)	(63,769,100)
Operating cash flow before changes in operating assets and liabilities	(3,136,329,228)	(2,562,929,365)
Increase/(Decrease) in operating assets & liabilities	5,238,354,681	50,066,992
Statutory Deposits		
Loan & advance to customers	(315,596,092)	(207,247,363)
Other assets (item-wise)	(167,663,008)	(112,534,024)
Deposits from other banks	(1,229,350,607)	441,027,883
Deposits from customers	6,204,578,040	(944,357,087)
Other liabilities account of customers	746,386,348	873,177,583
Net cash flow from/ (used in) operating activities (A)	2,102,025,453	(2,512,862,373)
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(198,566,499)	(324,004,228)
Purchase/sale of Securities & bond	112,737,359	252,865,827
Net cash used in investing activities (B)	(85,829,140)	(71,138,401)
C. Cash flow from financing activities		
Receipts from issue of debt instruments	7,311,619,082	369,759,833
Payment for redemption of debt instruments	(18,679)	(24,126,337)
Receipts from issuing ordinary share/ rights share	-	-
Cash Dividend paid	-	-
Net cash flow from/ (used in) financing activities (C)	7,311,609,402	345,633,496
Net increase in Cash and Cash Equivalents (A+B+C)	9,327,796,715	(2,238,367,279)
Effects of exchange rate changes on cash and cash equivalents	-	-
Opening Cash and Cash Equivalents	15,266,458,728	17,504,826,008
Cash and cash equivalents at end of year	24,594,255,444	15,266,458,728
Closing Cash & Cash Equivalents		
Cash in Hand (including foreign currency)	656,035,644	679,634,206
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	6,244,013,691	1,939,516,994
Balance with Other Bank's and Financial Institutions	13,569,655,434	8,017,533,439
Money at Call on Short Notice	28,600,000	28,900,000
Government Securities	4,095,950,675	4,600,874,090
	24,594,255,444	15,266,458,728



Managing Director



Director



Director



Chairman

Bangladesh Commerce Bank Limited
Statement of Changes in Equity
as at 31 December 2023

(Amount in BDT)

Particulars	Paid up Capital	Share	Statutory Reserve	Revaluation Reserve	Other Reserve	Profit/(Loss)	Total
Balance as on January 01, 2023	2,004,042,800	-	275,060,371	72,068,420	8,920,366	(9,072,271,804)	(6,712,179,846)
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	1,988,742,800	-	275,060,371	72,068,420	8,920,366	(9,072,271,804)	(6,727,479,846)
Share Capital BCI Ltd.	15,300,000	-	-	-	-	-	15,300,000
Right Share Application Money	917,259,650	-	-	-	-	-	917,259,650
Adjustment for the application of IFRS-16 (Lease)	-	-	-	-	-	-	-
Increase in Statutory Reserve	-	-	-	-	-	-	-
Revaluation Reserve for HTM Securities	-	-	-	(18,679)	-	-	(18,679)
Net Profit/(Loss) for the year	-	-	-	-	-	(2,525,392,452)	(2,525,392,452)
Balance as on December 31, 2023	2,921,302,450	-	275,060,371	72,049,741	8,920,366	(11,597,664,256)	(8320,331,328)
Balance as on January 01, 2022	2,004,042,800	-	275,060,371	96,194,757	8,920,366	(7,963,507,012)	(4,69,588,717)
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	1,988,742,800	-	275,060,371	96,194,757	8,920,366	(7,063,507,012)	(4,694,588,717)
Share Capital BCI Ltd.	15,300,000	-	-	-	-	-	15,300,000
Right Share Application Money	917,259,650	-	-	-	-	-	917,259,650
Adjustment for the application of IFRS-16 (Lease)	-	-	-	-	-	-	-
Prior Year's Adjustment	-	-	-	-	-	-	-
Increase in Statutory Reserve	-	-	-	-	-	-	-
Revaluation Reserve for HTM Securities	-	-	-	(24,126,337)	-	-	(24,126,337)
Net Profit/(Loss) for the year	-	-	-	-	-	(2,008,764,792)	(2,008,764,792)
Balance as on December 31, 2022	2,921,302,450	-	275,060,371	72,068,420	8,920,366	(9072,271,804)	5,794,920,197)


Managing Director


Director


Director


Chairman

Bangladesh Commerce Bank Limited

Liquidity Statement

(Asset and Liability Maturity Analysis)

as at 31 December 2023

(Amount in BDT)

Particulars	Up to 01 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 Years	Total
Assets:						
Cash in hand & with Bangladesh Bank	3,088,317,813	-	-	-	3,811,731,522	6,900,049,335
Balance with other banks & financial institutions	3,040,959,783	6,256,968,120	4,271,727,531	-	-	13,569,655,434
Money at call and short notice	28,600,000	-	-	-	-	28,600,000
Investment	1,646,351	869,951,033	988,488,311	1,645,672,748	1,955,670,956	5,461,429,391
Loans and Advances	8,353,790,473	3,902,493,835	5,799,255,219	5,919,860,947	-	23,975,400,474
Fixed Assets including premises, furniture and fixtures	-	-	-	42,627,106	542,132,789	584,759,894
Other Assets	354,638,080	417,081,075	646,594,832	208,540,537	3,479,171,161	5,106,025,685
Non-banking assets	-	-	-	-	-	-
Total Assets	14,867,952,499	11,446,494,063	11,706,065,891	7,816,701,338	9,788,706,427	55,625,920,213
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	-	-	100,207,502	7,921,403,141	-	8,021,610,644
Deposits	8,131,140,658	13,869,642,321	15,966,528,660	6,099,030,150	2,845,031,536	46,911,386,340
Other Liabilities	95,190,265	5,187,785,231	2,830,267,735	900,011,324	-	9,013,254,556
Total Liabilities	8,226,330,925	19,057,427,552	18,897,003,896	14,920,444,615	2,845,031,536	63,946,251,541
Net Liquidity	6,641,621,575	(7,610,933,489)	(7,190,938,005)	(7,103,743,277)	6,943,674,892	(8,320,331,328)

Bangladesh Commerce Bank Limited

Notes to the Financial Statements

As at and for the year ended on 31 December 2023

1.0 Legal Status and Nature of the Company

The Bangladesh Commerce Bank Limited was incorporated in Bangladesh as a Public Limited Company as on the 01 June 1998 under the Companies Act 1994 and commenced commercial operation on 16 September 1999. It has 74 branches all over Bangladesh.

The principal place of business is at the Registered Office at Eunoos Trade Center, Level –22, 52-53 Dilkusha C/A, Dhaka, Bangladesh. The principal activities carried out by the bank include all kinds of commercial banking activities/services to its customers through its branches.

1.1 Nature of business

Main operation

The principal activities of the Bank are to carry on all kinds of commercial banking business in Bangladesh.

1.2 Subsidiary of the Bank

Commerce Bank Securities & Investments Limited (CBSIL) is fully owned subsidiary company of Bangladesh Commerce Bank Limited incorporated as a private limited company on 20 September 2010 with the registrar of Joint Stock Companies & Firms, Dhaka vide certificate of incorporation no. C-87050/10. CBSIL started its operation from 01 June 2011. The main objective of the company for which was established are to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc.

2 Basis of preparation of financial statements

2.1 Consolidated and Separate Financial Statements

The separate financial statements of the Bank for the year ended on December 31, 2023 main operation referred to as "the Bank." The consolidated financial statement comprise those of the Bank (parent) and its subsidiary (note 1.1), together referred to as "the Group" or individually referred to as "Group Entities/Subsidiaries" as the case may be. There were no significant changes in the operations of the Bank/Group Entities. A summary of accounting principle and policies which have been applied consistently (unless otherwise stated) are set out below:

2.1.1 Statement of compliance and basis of preparation

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as banks. The Bank Company Act, 1991 was amended to require banks to prepare their financial statements under such financial reporting standards.

As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the consolidated and separate financial statements of the Group and the Bank respectively have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and in addition to this the Bank complied with the requirements of following laws and regulations from various Government bodies:

- i) The Bank Company Act, 1991 and amendment thereon;
- ii) The Companies Act, 1994;
- iii) Circulars, Rules and Regulations Issued by Bangladesh Bank (BB) time to time;

- iv) The Value Added Tax and SD Act, 2012 and amendment thereon;
- v) Financial Reporting Act 2015;
- vi) Parliamentary Act No.12,1997;
- vii) The Income Tax Act 2023

In case any requirement of the Bank Company Act 1991 and provisions and circulars issued by Bangladesh Bank (BB) differ with those of IFRSs, the requirements of the Bank Company Act 1991 and provisions and circulars issued by BB shall prevail. Material departures from the requirements of IFRS are as follows:

i) Investment in equity instruments

IFRS: As per requirements of IFRS 9: Classification and measurement of investment in equity instruments will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit and loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

ii) Subsequent measurement of Government securities

"IFRS: Government securities refer primarily various debt instruments which include both bonds and bills. As per requirements of IFRS 9 Financial Instruments, bonds can be categorised as "Amortised Cost (AC) " or " Fair Value Through Profit or Loss (FVTPL) " or " Fair Value through Other Comprehensive Income (FVOCI) ". Bonds designated as Amortised Cost are measured at amortised cost method and interest income is recognised through profit and loss account. Any changes in fair value of bonds designated as FVTPL is recognised in profit and loss account. Any changes in fair value of bonds designated as FVOCI is recognised in other reserve as a part of equity.

As per requirements of IFRS 9, bills can be categorised either as "Fair Value Through Profit or Loss (FVTPL) " or " Fair Value through Other Comprehensive Income (FVOCI) ". Any change in fair value of bills is recognised in profit and loss or other reserve as a part of equity respectively."

Bangladesh Bank: As per DOS Circular no. 05 dated 26 May 2008 and subsequent clarification in DOS Circular no. 05 dated 28 January 2009, Government securities/bills are classified into Held for Trading (HFT) and Held to Maturity (HTM). HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity. Any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortisation of discount are recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at year end and gains or losses on amortisation are recognised in other reserve as part of equity.

iii) Provision on loans and advances

IFRS: As per IFRS 9 Financial Instruments an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition, whether assessed on an individual or collective basis, considering all reasonable information (including that which is forward-looking). For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per BRPD Circular no. 07 dated 21 June 2018, BRPD Circular no 13 dated 18 October 2018, BRPD circular No.15 dated 27 September 2017, BRPD circular no.16 dated 18 November 2014, 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.1 dated 20 February 2018, BRPD Circular No. 03 dated 21.04.2019 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard and SMA loans) has to be maintained regardless of objective evidence of impairment. Also provision for different categories of classified loans (sub-standard, doubtful & bad and loss loans) has to be provided at 20%, 50% and 100% respectively for loans and advances depending on time past due. Again as per BRPD circular no. 14 dated 23 September 2012 and BRPD circular no. 07 dated 21 June 2018, a general provision at 1% is required to be provided for all off-balance sheet exposures except on 'bills for collection' and 'guarantees' where the counter guarantees have been issued by Multilateral Development Bank (MDB)/International Bank having BB rating grade '1' equivalent outlined in the Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III). Such provision policies are not specifically in line with those prescribed by IFRS 9

iv) Other comprehensive income

IFRS: As per IAS 1 Presentation of Financial Statements, other comprehensive income is a component of financial statements or the elements of other comprehensive income are to be included in single comprehensive income statements.

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

v) Financial Instruments – presentations and disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9 Financial Instruments. Hence some disclosure and presentation requirements of IFRS 7 Financial Instruments: Disclosures and IAS 32 Financial Instruments: Presentation, cannot be made in this financial statements.

vi) Repo and reverse repo transactions

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

Bangladesh Bank: As per DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS Circular no 03 dated 30 January 2012 and DOS circular no. 2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

However, as per DMD circular letter no. 7 dated 29 July 2012, non primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) programme, whereby such banks may enter collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

vii) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of:

- (i) the amount of the loss allowance and
- (ii) the amount initially recognised less, the cumulative amount of income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 14, dated 25 June 2003, financial guarantees such as Letter of Credit, Letter of Guarantee should be treated as off balance items. No liability is recognized for the guarantee except the cash margin.

viii) Cash and cash equivalents

IFRS: Cash and cash equivalents items should be reported as cash item as per IAS 7 Statement of Cash Flows.

Bangladesh Bank: Some cash and cash equivalent items such as money at call and on short notice, treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice is shown separately in the balance sheet. Treasury bills, Bangladesh Bank bills and prize bond are shown under investment in the balance sheet. However, in the cash flow statement, money at call and short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

ix) Cash flow statement

IFRS: As per IAS 7 Statement of Cash Flows, Cash Flow Statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no. 14, dated 25 June 2003, the cash flow statement is a mixture of both the direct and the indirect methods.

ix) Non banking assets

IFRS: There is no particular/specific guideline about non banking assets in IFRSs.

Bangladesh Bank: As per BRPD circular no. 14, dated 25 June 2003, there is a separate balance sheet item titled as non-banking asset exists in the standard format.

xi) Balance with Bangladesh Bank

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

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

xii) Presentation of intangible asset

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

Bangladesh Bank: Intangible assets are shown in fixed assets including premises, furniture and fixtures as there is no specific regulation for intangible assets in BRPD circular no. 14 dated 25 June 2003.

xiii) Off balance sheet items

IFRS: As per IFRS, there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items e.g. Letter of Credit, Letter of Guarantee, Acceptance must be disclosed separately on the face of balance sheet.

xiv) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit on the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed on the face of profit and Loss Account.

xv) Loans and advances/Investments net of provision

IFRS: As per IFRS 9, loans and advances/Investments should be presented net of provision.

Bangladesh Bank: As per BRPD circular no.14 dated 25 June 2003, provision on loans and advances/investments are presented separately as liability and cannot be netted off against loans and advances.

xvi) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised in profit and loss account by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

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

xvii) Provision on undrawn loan commitments

IFRS: As per IFRS 9 bank shall recognise credit losses on undrawn loan commitments such as Letter of Credit (L/C), Letter of Guarantee (L/G) etc. as the present value of the difference between the contractual cash flow that are due by the customer if the commitment is drawn down and the cash flows that bank expects to receive.

Bangladesh Bank: As per BRPD Circular no. 07 dated 21 June 2018 and BRPD Circular no.14 dated 23 September 2012 and BRPD Circular No. 03 dated 21.04.2019, the Bank is required to maintain provision at 1% rate against off-balance sheet exposures (which includes all types of undrawn loan commitments).

[Also refer to (note 2.15) Compliance of International Financial Reporting Standards (IFRSs)]

xviii) Name of Financial Statements

IFRS: As per IAS 1 : Presentation of financial statements, Components of financial statements are defined as statement of financial position and statement of profit or loss and other comprehensive income.

Bangladesh Bank: As per BRPD 14, statement of financial position is defined as "Balance Sheet" whilst statement of profit or loss and other comprehensive income is defined as "Profit and Loss Account".

Going Concern

This Financial Statements have been prepared on the assessment of the banks ability to continue as a going concern. But there are indicators that indicate substantial doubt about the Bank ability to continue as a going concern for foreseeable future for the below mentioned issues-

- a. The Consolidated net operating income of the Bank become negative since 2018. The net operating loss reported by the Bank for the year ended 31 December 2023 is BDT 2,492,520,343 and for the year ended 31 December 2022 is BDT 1,910,524,471.
- b. The accumulated net loss reported by the Bank for the year ended 31 December 2023 is BDT 11,457,326,744. The net loss reported by the Bank for the year ended 31 December 2023 is BDT 2,525,392,452 and for the year ended 31 December 2022 is BDT 2,008,764,792.
- c. The Bank reported negative shareholders equity since 2019. The shareholders equity reported by the Bank for the year ended 31 December 2023 is BDT (8,320,331,328) And for the year ended 31 December 2022 is BDT (5,794,920,197) (Statement of changes in Equity).
- d. Total classified loans and advances at 31 December 2023 was BDT. 12,383,535,000 or 51.65% of total portfolio, as compared to BDT. 10,423,531,253 or 44.06% at 31 December 2022.
- e. The Bank has deposit instruments of BDT 7,005,948,250 in seven Non-Banking Financial institutions as at 31 December 2023. ,As per the Bangladesh Bank Letter No: BRPD (P)/661/13/2024-97, Dated: 03.01.2024, the Bank is not required to maintain any provision for deposit in the NBFi for the year ended 31 December 2023 though impairment indicator exists. Adequate profit may not be available to provide against these impaired assets after 2023.

However, the accompanying financial statements have been prepared on a going concern assumption that the Bank will continue in operation for the foreseeable future. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. The key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the Bank continued to show a healthy trend for couple of years. The rating outlook of the Bank as reported by all the rating agencies is "Stable". Besides, the management is not aware of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern.

The management has taken various strategies for enhancing of Tier-1 Capital through increase of Paid up capital by issuing Right share and the process already reach in final stage. The bank management have already taken to introduce 04 (four) new loan product and 03 (three) new deposit product to expand the business and also various strategy like special taskforce formation to regularise the default loan so that provision shortfall reduced which will ultimately increase the eligible capital of the Bank. As a result the deposit of the Bank increase Taka 5,214,322,815 in 2023 compared to 2022 and loans and advances increase Taka 315,596,092 crore in 2023 compare to 2022 . Aside under BRPD circular of Bangladesh Bank, Bangladesh Commerce Bank Ltd. already have achieved significant improvement to regularised bank quality product.

2.1.3 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect 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 are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. The key item which involve these judgments, estimates and assumptions are discussed below:

Impairment losses on loans and advances

In addition to the provision made for loans and advances based on the guideline of Bangladesh Bank, the Bank reviews its loans and advances portfolio on a monthly basis to assess whether a further allowance for impairment should be provided in the income statement. The judgments by the management is required in the estimation of these amounts and such estimations are based on assumptions about a number of factors though actual results may differ, resulting in future changes to the provisions.

Other items

Other key items where estimates or judgement were involved includes:

- a) Deferred tax (Note - 9.8)
- b) Useful life of fixed assets (Note - 2.6.1.6, 8 & Annexure - A)
- c) Provisions (Note - 13)
- d) Defined benefit obligation - gratuity (Note - 13.5)

2.1.4 Materiality and aggregation

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

2.1.5 Comparative information

The accounting policies have been consistently applied by the Bank and are consistent with those used in the previous year. Comparative information is rearranged wherever necessary to conform with the current presentation.

2.2 Basis of Consolidation

The consolidated financial statements include the financial statements of Bangladesh Commerce Bank Limited and its subsidiary Commerce Bank securities and Investments Limited as those of a single economic entity.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS) 10: Consolidated Financial Statements. The consolidated financial statements are prepared to a common reporting year ended on December 31, 2023.

Subsidiaries

'Subsidiaries' are entities controlled by the Group. The Group controls an entity if it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group reassesses whether it has control if there are changes to one or more of the elements of control. This includes circumstances in which protective rights held (e.g. those resulting from a lending relationship) become substantive and lead to the Group having power over an investee.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Inter-company transactions, balances and inter-group gains on transaction between group companies are eliminated on consolidation.

2.3 Accounting for Provisions, Contingent Liabilities and Contingent Assets

The Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

No provision is recognized for-

a) 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

b) Any present obligation that arises from past events but is not recognized because-

* It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

* A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for except in the extremely rare circumstances where no reliable estimate can be made.

Contingent assets are not recognized in the financial statement since these may result in the recognition of income that may never be realized. However due to regulations of Bangladesh Bank (Central Bank of Bangladesh) and Bank Company Act 1991 as amended, all items of such contingent assets/liabilities are shown as Off-Balance Sheet items under Balance Sheet of the Bank as a separate section

2.4 Taxation

Income tax on profit for the year comprises current and deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the income statement as tax expense.

2.4.1 Current Tax

Current tax is the expected tax payable on taxable income for the year, based on tax rates and tax laws which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Current tax for current and prior periods are recognized as a liability or asset to the extent that it is unpaid or refundable.

Provision for current income tax has been made @ 40% as prescribed in the Finance Act 2023 on the taxable income.

2.4.2 Deferred Tax

The Bank accounted for deferred tax as per IAS 12 Income Taxes. Deferred tax is accounted for any temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax base.

Deferred tax assets, including those related to the tax effects of income tax losses and credits available to be carried forward, are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences. They are also recognized for taxable temporary differences arising on investments and it is probable that temporary differences will not reverse in the foreseeable future. Deferred tax assets associated with these interests are

recognized only to the extent that it is probable that the temporary difference will reverse in the foreseeable future and there will be sufficient taxable profits against which to utilize the benefits of the temporary difference.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realized or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The measurement reflects the tax consequences that would follow from the manner in which the Bank, at the reporting date, recovers or settles the carrying amount of its assets and liabilities.

2.5 Reporting period

These financial statements cover one calendar year from January 01, 2023 to December 31, 2023.

2.6 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all the periods presented in these financial statements except the recognition of defined benefit obligation and plan assets relating to the gratuity fund on the balance sheet of the Bank from 2019. The net effect in opening balance for such recognition has been charged in profit and loss considering the effect as immaterial as per IAS - 8.

2.6.1 Assets and the basis of their valuation

2.6.1.1 Cash and cash equivalents

For the purpose of presentation in the cash flow statements, cash and cash equivalents includes cash in hand and cash at bank, highly liquid interest bearing investment/securities with original maturities of less than three month.

Cash flow statement is prepared in accordance with IAS 7 Statement of Cash Flows. However cash flows from operating activities have been presented according to the format mentioned in BRPD circular no. 14 dated 25 June 2003.

2.6.1.2 Investments (categorized and reported as per Bangladesh Bank)

All investments securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discount accreted, using the effective yield method and are taken to discount income. The valuation method of Marking to Market for investments used are:

Held to Maturity

Investments which have fixed or determinable payments and fixed maturity that the group has the positive intent and ability to held to maturity, other than those that meet the definition of 'Held at amortized cost others' are classified as held to maturity. These investment are subsequently measured at amortized cost, less any provision for impairment in value. Amortized cost is calculated by taking into account any discount or premium in acquisition. Any gain or loss on such investments is recognized in the statement of income when the investment is derecognized or impaired.

Held for Trading

Investment classified in this category are acquired principally for the purpose of selling or repurchasing -in short trading or if designated as such by the management. After initial recognition, investment are measured at present value and any change in the fair value is recognized in the statement of income for the period in which it arises. Transaction costs, if any, are not added to the value of investments at initial recognition.

Revaluation

According to DOS Circular no. 05, dated 26 May 2008, DOS Circular no. 05, dated 28 January 2009, DOS Circular no. 02, dated 19 January 2012, the HFT securities are revalued once each week using Marking to Market concept and the HTM securities are amortized once a year according to Bangladesh Bank guidelines. The HTM securities are also revaluated if they are reclassified to HFT category with the Board's approval.

Investment in quoted securities

These securities are bought and held primarily for the purpose of selling them in future or hold for dividend income which are reported at cost. Unrealized gains are not recognized in the profit and loss statement. But required provision are kept for diminution in value of investment.

Investment in unquoted securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

As per Bangladesh Bank DOS Circular no. 04 dated 24 November 2011, provision for diminution in value of investment was made by netting off unrealized gain/loss of shares from market price/book value less cost price.

Besides, the Bank complied with Bangladesh Bank BRPD Circular no. 14 dated 25 June 2003 as follows, "All investment in shares and securities (both dealing and investment) should be revaluated at the year end. The quoted shares should be valued as per market price in the stock exchange(s) and unquoted shares as per book value of last audited balance sheet. Provision should be made for any loss arising from diminution in value of investment".

Investment in subsidiary

Investment in subsidiary is accounted at cost in the separate financial statement and consolidated in the consolidated financial statements considering as a single economic entity in accordance with the IAS 27 "Separate Financial Statements" and IFRS 10 "Consolidated Financial Statements" respectively.

Investment in associate

Investment in associate is accounted at cost in the separate financial statement and recognized in the consolidated financial statements under equity method as per IAS 28 "Investments in Associates and Joint Ventures".

Summary of recognition and measurement basis has been shown as under:

Investment Class	Initial Recognition	Measurement after Recognition	Recording of changes
Government Treasury Bills (HFT)	Cost	Marking to Market/ fair value	Loss to profit and loss a/c, gain to revaluation reserve
Government Treasury Bills (HTM)	Cost	Amortized cost	Increased or decreased in value to equity
Government Treasury Bonds (HFT)	Cost	Marking to Market/ fair value	Loss to profit and loss a/c, gain to revaluation reserve
Government Treasury Bonds (HTM)	Cost	Amortized cost	Amortized Gain/ Loss to Revaluation reserve
Zero Coupon Bond	Cost	Cost	N/A
Prize Bond and Other Bond	Cost	Cost	N/A
Debentures	Cost	Cost	Profit & Loss Account
Un-quoted Shares (ordinary)	Cost	Lower of cost or NAV of last	Profit & Loss Account
Quoted shares (ordinary)	Cost	Lower of cost or market price at balance sheet date	Loss to profit and loss A/c.
Investment in subsidiary	Cost	Cost less accumulated impairment, if any, in Separate Financial Statements and Consolidated in Consolidated Financial Statements	Impairment loss to profit and loss account
Investment in associate	Cost	Cost less accumulated impairment, if any, in Separate Financial Statements and equity method less accumulated impairment, if any, in Consolidated Financial Statements	Impairment loss to profit and loss account and share of post acquisition income in consolidated profit and loss

2.6.1.2.1 Impairment of investment in subsidiaries and associates

As per IAS 36 Impairment, investment recognized either at cost or equity method need to review if there is any indication of impairment exists. If any indication of impairment exists then impairment test is carried out considering the individual subsidiary/associate as a "cash generating unit (CGU)" to find if the carrying value is higher than its recoverable amount. Recoverable amount is higher of fair value less cost to sell and value in use. If the fair value less cost to sell is not readily available then value in use is calculated which is basically present value of future cash flows.

2.6.1.3 Loans and Advances

a) Interest on loans and advances is calculated daily on product basis but charged and accounted monthly and quarterly on accrual basis.

b) Provision for loans and advances is made on the basis of quarter-end review by the management and instructions contained in BRPD Circular no. 14 dated 23 September 2012, BRPD Circular no. 04 dated 29 January 2015, BRPD Circular no. 08 dated 02 August 2015, BRPD Circular No.12, dated 20 August, 2017, BRPD Circular No. 12 dated 20 August, 2017, BRPD Circular No. 01 dated 20 February, 2018, BRPD Circular No. 01 dated 20 February, 2018, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 07 dated 19 March 2020 BRPD circular no. 56 dated 10 December 2020, BRPD circular no. 05 dated 24 March 2021, BRPD circular no. 19 dated 26 August, BRPD circular no.45 dated 4 October 2021, BRPD circular no.50 dated 14 December 2021, BRPD circular no. 51 & 52 dated 29 December 2021, BRPD circular no.53 dated 30 December 2021 Details are given below:

The classification rates are given below

Consumer/ Business Unit	Rates of Provision				
	Un-classified (UC)		Classified		
	Standard	SMA	SS	DF	BL
House building	1%	1%	20%	50%	100%
Loans for professionals	2%	2%	20%	50%	100%
Other than house building and professionals	5%	5%	20%	50%	100%
Loans to BHs/ MBs against share etc.	2%	2%	20%	50%	100%
Small and medium enterprise	0.25%	0.25%	20%	50%	100%
Short term Agri/Micro credit	1%	1%	5%	5%	100%
Credit Card	2%	2%	20%	50%	100%
All others	1%	1%	20%	50%	100%
Special general provision for COVID 19: Unclassified loans	1% to 2%		N/A		
Off Balance Sheet exposure	1%	N/A	N/A		

c) Interest on classified loans and advances is calculated as per BRPD circular no. 27, dated 31 August 2010 and recognized as income on realization as per BRPD circular no. 14 and 15, dated 23 September 2012.

d) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are filed and classified as bad and loss as per BRPD circular no. 02 dated 13 January 2003 and 13 dated 07 November 2013. These write off however, will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

2.6.1.4 Impairment of financial assets

At each balance sheet date, Bangladesh Commerce Bank Limited assesses whether there is objective evidence that a financial asset or a group of financial assets i.e., loans and advances, off balance sheet items and investments are impaired. A financial asset or group of financial assets are impaired and impairment losses are incurred if there is objective evidence of impairment as a result of a loss event that occur after the initial recognition of the asset up to the balance sheet date; the loss event had an impact on the estimated future cash flows of the financial assets or the group of financial assets; and a reliable estimate of the loss amount can be made.

In the event of impairment loss, the Bank reviews whether a further allowance for impairment should be provided in the profit and loss statement in addition to the provision made based on Bangladesh Bank guidelines or other regulatory requirements.

2.6.1.5 Leases

IFRS 16: "Lease" has come into force on 1st January 2019, as adapted by the Institute of Chartered Accountants of Bangladesh (ICAB). An entity shall applied IFRS 16 using modified retrospective approach where the entity measured the Lease liability at the present value of the remaining lease payments, discounted it using the entity's increment borrowing rate at the date of initial application- and recognised a right of initial application on a lease by lease basis. Bangladesh Commerce Bank Ltd. is complying IFRS 16 Leases from the year 2020.

2.6.1.6 Property, plant and equipment

a) Recognition and Measurement

All fixed assets are stated at cost less accumulated depreciation as per IAS 16 Property, Plant and Equipment except Land. Land is initially measured at cost and then recognized at revaluated amount.

The cost of an item of property, plant and equipment is recognized 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.

The cost of the items of property, plant and equipment comprises:

- i) its purchase price, including import duties and non refundable purchase tax, after deducting trade discount and rebates
- ii) any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- iii) the initial estimate of the cost of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as consequence of having used the item during a particular period of purpose other than to produce during that period.

Subsequent costs

Subsequent costs of enhancement of existing assets are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit and loss account during the financial period in which they are incurred.

b) Depreciation

b) Depreciation

Land is not depreciated. Depreciation is charged on straight-line basis. In case of acquisition of fixed assets, depreciation is charged from the month of acquisition, whereas no depreciation on assets disposed off is charged from the month of disposal. Asset category wise depreciation rates are as follows:

Category of assets	Bangladesh Commerce Bank Limited	Commerce Bank Securities & Investments Limited
Furniture and Fixture	10%	10%
Interior Decoration	20%	20%
Machinery	20%	20%
Motor Vehicles	20%	20%
Computer	30%	30%

c) Gain or Loss on disposal of Fixed Assets

Sale price of fixed assets are determined on the basis of fair value of the assets. Gain or loss on sale of assets are recognized in profit and loss account as per provision of IAS 16 Property plant and equipment.

d) Revaluation

The fair value of land is usually its market value. This value is determined by appraisal, normally undertaken by professionally qualified valuers.

The frequency of revaluation depends upon the movements in the fair value of the items of property, plant and equipment being revalued, usually at 3-5 years' interval.

Increases in the carrying amount as a result of revaluation is credited directly to shareholders equity under the heading of revaluation surplus. Decreases in the carrying amount as a result of revaluation is recognized as an expense. However, a revaluation decrease is charged directly against any related revaluation surplus to the extent that the decrease does not exceed the amount held in the revaluation surplus in respect of that same assets.

e) Impairment of Property, Plant and Equipment

At each balance sheet date, the Bank assesses whether there is any indication that the carrying amount of the asset exceeds its recoverable amount. If any such indication exists, the Bank should estimate the recoverable amount of the asset. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and impairment loss is recognized as an expense in the profit and loss account unless the asset is carried at revalued amount in accordance with IAS 16 Property, Plant and Equipment, in which case any impairment loss of a revalued assets should be treated as revaluation decrease under the accounting standard. No impairment loss was recognized up to the reporting period in separate financial statement as there were no such indication existed as on balance sheet date.

f) Capital work in progress (CWIP)

Costs incurred but if the related asset is yet not ready or available to use are recognized as capital work in progress and disclosed as a part of fixed assets. Once the underlying asset is ready and available to use then it has been transferred to fixed assets. However no depreciation is calculated on CWIP.

g) Lease asset- Office rent: Right of use of asset

Right of use of asset and Lease liability shall be treated according to IFRS-16

2.6.1.7 Intangible assets**a) Goodwill**

Goodwill that arises upon the acquisition of subsidiaries is included in intangible assets and is measured at cost less accumulated impairment losses.

b) Software

Software acquired by the Bank is stated at cost less accumulated amortization and accumulated impairment losses. Subsequent expenditure on software assets is capitalized only when it increases future economic benefits embodied in specific asset to which it relates. All expenditure is expensed as incurred. Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life of software is three to five years. Amortization methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

c) Licence

Value of the licence is recognized at cost less accumulated impairment losses.

d) Impairment of intangible assets

Intangible assets with indefinite useful life like goodwill etc. are tested for impairment at the end of each year. As per IAS 36 Impairment, any intangible assets with definite useful life are first reviewed for any indication of impairment. If any indication exists then impairment test is carried out.

2.6.1.8 Other assets

Other assets include mainly advance office rent, payment of advance income tax has not been closed yet and all other financial assets, fees and other unrealized income receivable, advance for operating expenditure and stocks of stationery and stamps etc. Any part of uncollectible other assets is subject to making provision based on their ageing as per Bangladesh Bank circular no. 14 date 25 June 2001.

2.6.1.9 Inventories

Inventories are measured at lower of cost and net realizable value as per IAS 2 Inventories.

2.6.2 Liabilities**2.6.2.1 Borrowings from other banks, financial institutions and agents**

Borrowings from other banks, financial institutions and agents include interest-bearing borrowings redeemable at call, on-demand and short-term deposits lodged for periods of less than 6 months. These items are brought to account at the gross value of the outstanding balance which includes accrued interest.

2.6.2.2 Deposits

Deposits include non interest-bearing current deposit redeemable at call, interest bearing on-demand and short-term deposits, savings deposit and term deposit lodged for periods from 3 months to 12 years. These items are brought to account at the gross value of the outstanding balance which includes accrued interest.

2.6.2.3 Other Liabilities

Other liabilities comprise items such as provision for loans and advances, provision for interest receivables, provision for taxes, interest payable, interest suspense, accrued expenses. Other liability is recognized in the balance sheet according to the guideline of Bangladesh bank, IAS and IFRS, Income Tax Ordinance-1984 and internal policies of the Bank. Provisions and accrued expenses are recognized in the financial statement when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.6.3 Capital and Shareholders' Equity

Capital Management

The Bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve four major objectives: exceed regulatory thresholds and meet longer-term internal capital targets, maintain strong credit ratings, manage capital levels commensurate with the risk profile of the Bank and provide the Bank's shareholders with acceptable returns.

Capital is managed in accordance with the Board-approved Capital Management Planning from time to time. Senior management develop the capital strategy and oversee the capital management planning of the Bank. The Bank's Finance, Treasury and Risk Management department are key in implementing the Bank's capital strategy and managing capital. Capital is managed using both regulatory capital measures and internal matrix.

2.6.3.1 Capital / Shareholders Equity

a. Authorized Capital

Authorized capital is the maximum amount of share capital that the bank is authorized by its Memorandum and Articles of Association.

b. Paid up share capital

Paid up share capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

Appellate Division of Honorable Supreme Court of Bangladesh dismissed Civil Petition for leave to Appeal No.1154/2014 regarding the issue of right share of Bangladesh Commerce Bank Limited. Resultantly, raising capital to the required level through right issue may require amending the Act. no.12 of 1997 is time consuming. Upon amending the act to a manner allowing us to offer right share, it may be predictable with highly likelihood that Bangladesh Commerce Bank Ltd(BCBL) will be able to raise capital to the required level capital to the required level within 3 months.

2.6.3.2 Preference Share Capital

Preference shares are those shares which give their holders an entitlement to a fixed dividend but which do not usually carry voting rights.

2.6.3.3 Share Premium

Share premium is the capital that the Bank raises upon issuing shares that is in excess of the nominal value of the shares. The share premium shall be utilized in accordance with provisions of section 57 of the Companies Act, 1994 and as directed by Bangladesh Securities and Exchange Commission in this respect.

2.6.3.4 Statutory Reserve

The Bank is required to transfer at least 20% of its profit before tax to the Statutory Reserve in accordance with provisions of section 24 of the Banking Companies Act, 1991. This is mandatory until such reserve is equal to the paid up capital together with amount in the share premium account.

2.6.3.5 Revaluation Reserve

Revaluation Reserve on Govt. Securities

Revaluation reserve represents revaluation on Treasury bond (HFT and HTM) in accordance with the DOS circular no. 05, dated 26 May 2008.

Assets Revaluation Reserve

Other reserve comprises Investment revaluation reserve and fixed assets revaluation reserve. Where carrying amount of an item of property, plant and equipment is increased as a result of valuation, the increased amount is credited directly to equity under the heading of assets revaluation reserve as per IAS 16 Property, Plant and Equipment. If any deferred tax is applicable on such revaluation reserve then the same is deducted from revaluation reserve directly as a component of OCI (Other Comprehensive Income).

Actuarial Reserve

Actuarial reserve arises from actuarial gain/loss as per actuarial valuation report carried out by professional actuary time to time. Actuarial gain/loss was recognized in equity as a component of equity net of any deferred tax impact.

2.6.3.6 Non-controlling interest (NCI)

Non-controlling interest (NCI) in business is that portion of the profit or loss and net assets of a subsidiary attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the parent. The portion of the NCI in Commerce Bank Securities & Investments Limited is Tk. 101.00.

2.7 Employee Benefits

2.7.1 Provident Fund (Defined Contribution Plan)

A "Defined Contribution Plan" is a post employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal constructive obligation to pay further amounts.

Provident Fund benefits are given to the staff of the Bank in accordance with the registered Provident Fund Rules. The commissioner of Income Tax, Large Tax Payers Unit, Dhaka has approved the Provident Fund as a recognized fund within the meaning of section 2(52) read with the provisions of part - B of the First Schedule of Income Tax ordinance 1984. The recognition took effect from 31st October 2016. The fund is operated by a Board of Trustees consisting of 05 (five) members of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription of the fund. The bank also contributes equal amount of the employees' contribution to the fund. Upon completion of 5 years of service length after confirmation employees are entitled to 100% of employer's contribution along with his/her own contribution. Interest earned from the investments is credited to the members' account on half yearly basis.

2.7.2 Gratuity Fund (Defined Benefit Plan)

"Gratuity Fund benefits are given to the staff of the Bank in accordance with the approved Gratuity Fund rules. National Board of Revenue has approved the Gratuity Fund as a recognized Gratuity fund on 27th November 2016. The fund is operated by a Board of Trustees consisting of 5 (five) members of the Bank. Employees are entitled to Gratuity benefit after completion of minimum 7 (Seven) years of service in the Bank will get equivalent one last months basic salary for each year of service, after completion of 12 (Twelve) years will get 1.5(One and half) of it's last month's basic salary for each year of service and after completion of 20 (Twenty) years will get double of it's last month's basic salary for each year of service . The Gratuity is calculated on the basis of last basic pay and is payable at the rate of one month's basic pay for every completed year of service. Gratuity fund is a ""Defined Benefit Plan"" and contribution to Gratuity Fund is measured through the result of actuarial valuation of the fund. Bank's management wants to actuary valuation of its gratuity fund in next year.

The Bank's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in OCI. The Bank determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense, current service cost and other expenses related to defined benefit plans are recognised as salaries and allowances in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss.

2.7.3 Other Employee Benefits

Life Insurance

The objective of the scheme is to provide death benefits to its confirmed employees drawn designation wise to the nominee.

Subsidized Scheme - Staff Loan

Personal, House building and car loans are provided to the permanent staff at a subsidized rate. Criteria and details of types wise staff loan is given below:

Personal Loan: A permanent staff can avail personal loan taking approval from department head and head of HR subject to completion of a specific service length and performance rating.

House building Loan: A permanent staff completing 5 year of service can avail house building loan taking approval from House Building Loan Committee subject to performance rating and completed service length with Bangladesh Commerce Bank.

Staff Car scheme: All confirmed staff at job grade from Senior Assistant Vice President and above can avail staff car scheme taking approval from competent authority. The Board of Directors in its 325th Board meeting dated 16.10.2019 has revised " Car Loan policy -2011" through which existing Staff enlisted car loan been transferred to Bank's Fixed Asset in our financial statement.

"Workers' profit Participation and Welfare Fund (WPPF): As per Banking Companies Act 1991, Section 11, "No banking company shall employ or continue the employment of any person whose remuneration or part of whose remuneration takes the form of commission or a share in the profit of a company."

To comply with the said section of the said act the bank didn't maintain WPPF."

2.8 Revenue Recognition

Interest Income

Interest income is recognized on an accruals basis. Interest on loans and advances ceases to be taken into income when such advances are classified, kept in interest suspense account. Interest on classified advances is accounted for on a realization basis as per Bangladesh Bank guidelines.

Investment Income

Income on investments is recognized on an accruals basis. Investment income includes interest on treasury bills, treasury bonds, zero coupon, shares, debentures and fixed deposit with other banks.

Income on Bills purchased and discounted

Income on Bills purchased and Discounted is recognized on accrual basis.

Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognized on an accruals basis. Interest and fees cease to be taken into income when the recovery of interest and fees is in arrear for over three months. Thereafter, interest and fees are accounted for on realization basis.

Fees and Commission Income

The Bank earns fees and commission from a diverse range of services provided to its customers. These include fees and commission income arising on financial and other services provided by the Bank including trade finance, credit cards, debit cards, passport endorsement, visa processing, student service, loan processing, loan syndication, locker facilities and SMS banking etc. Fees and commission income arises on services rendered by the Bank are recognized on a realization basis.

Dividend Income on Shares

Dividend income from investment in shares is recognized when the Banks right to receive the dividend is established. It is recognized when:

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

Gain or loss on sale of property, plant and equipment

The gain or loss on the disposal of premises and equipment is determined as the difference between the carrying amount of the assets at the time of disposal and the proceeds of disposal and is recognized as an item of other income in the year in which the significant risks and rewards of ownership are transferred to the buyer.

Interest paid and other expenses

Interest paid and other expenses are recognized on an accrual basis.

2.9 Earnings Per Share

Earnings Per Share (EPS) has been computed by dividing the basic earning by the weighted average number of ordinary shares outstanding at the end of the year as per IAS 33 Earnings Per Share.

Basic earnings

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax less preference dividend has been considered as fully attributable to the ordinary shareholders.

Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time weighted factor. The time weighting factor is the number of days the specific shares are outstanding as a proportion of the total number of days in the year.

The basis of computation of number of shares is in line with the provisions of IAS 33 Earnings Per Share. The logic behind this basis is, that the bonus shares are issued to the existing shareholders without any consideration, and therefore, the number of shares outstanding is increased without an increase in resources generating new earnings. In contrast, other shares were issued against consideration in cash or in kind, and accordingly there is an increase in resource generating new earnings. Therefore, the total number of shares issued in 2018 has been multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the period.

Diluted earnings per share

The objective of diluted earnings per share is consistent with that of basic earnings per share; that is, to provide a measure of the interest of each ordinary share in the performance of an entity taking into account dilutive potential ordinary shares outstanding during the year.

2.10 Basis of preparation of liquidity statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:

- a) Balances with other bank and financial institutions, money at call and short notice etc. are on the basis of their maturity term.
- b) Investments are on the basis of their residual maturity term.
- c) Loans and advances are on the basis of their repayment/ maturity schedule.
- d) Fixed assets are on the basis of their useful life.
- e) Other assets are on the basis of their adjustment.
- f) Borrowing from other banks, financial institutions and agents as per their maturity/ repayment term

- g) Deposits and other accounts are on the basis of their maturity term and behavioral past trend
h) Other long term liability on the basis of their maturity term.
i) Provisions and other liabilities are on the basis of their settlement.

2.11 Compliance of International Financial Reporting Standard (IFRS)

Ref.	Name of the standards	Status
IFRS-1	First-time adoption of International Financial Reporting Standards	Not applicable
IFRS-2	Share-based Payment	Not applicable
IFRS-3	Business Combinations	Complied
IFRS-4	Insurance Contracts	Not applicable
IFRS-5	Non-current assets Held for Sale and Discounted Operations	Not applicable
IFRS-6	Exploration for and Evaluation of Mineral Resources	Not applicable
IFRS-7	Financial Instruments: Disclosures	Complied *
IFRS-8	Operating Segments	Not applicable
IFRS-9	Financial Instruments	Complied *
IFRS-10	Consolidated Financial Statements	Complied
IFRS-11	Joint Arrangements	Not applicable
IFRS-12	Disclosure of Interests in Other Entities	Not applicable
IFRS-13	Fair Value Measurement	Complied
IFRS-14	Regulatory Deferral Accounts	Not applicable
IFRS-15	Revenue from Contracts with Customers	Complied
IFRS-16	Leases	Complied
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Not applicable
IAS-7	Statement of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors	Partially Complied**
IAS-10	Events after the Reporting Period	Complied
IAS-12	Income taxes	Complied
IAS-16	Property, Plant and Equipment	Complied
IAS-19	Employee Benefits	Complied
IAS-20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
IAS-21	The Effect of Changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Cost	Complied
IAS-24	Related Party Disclosures	Complied
IAS-26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
IAS-27	Separate Financial Statements	Complied
IAS-28	Investment in Associates	Complied
IAS-29	Financial Reporting in Hyperinflationary Economies	Not applicable
IAS-32	Financial Instruments: Presentation	Complied *
IAS-33	Earnings Per Share	Complied
IAS-34	Interim Financial Reporting **	Complied
IAS-36	Impairment of Assets	Complied
IAS-37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS-38	Intangible Assets	Complied
IAS-39	Financial Instruments: Recognition and Measurement	Complied *
IAS-40	Investment Property	Not applicable
IAS-41	Agriculture	Not applicable

* Complied to the extent possible subject to compliance to Bangladesh Bank guidelines in this respect.

** Complied in the preparation of interim financial reports of the Bank.

** Partially complied, As per IAS-8 , The effect of the retrospective application or retrospective restatement are not determinable because not readily available data but all the required calculation is done accordingly in case of changing policy of staff car loan to staff Car Scheme facility.

Reason for departure from IFRS

The central Bank of Bangladesh ("Bangladesh Bank") as regulator to the Banking Industry has issued a number of circulars/directives which are not consistent with the requirements specified in the IAS/IFRS as referred above. In such cases the Bank has followed the regulatory requirements specified by the Bangladesh Bank (note - 2.1.1).

Standards issued but not yet effective

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2019 and earlier application is permitted; however, the Company has not early adopted the following new or amended standards in preparing these financial statements. None of these is expected to have a significant effect on the consolidated financial statements of the Group and the Bank when will be applicable.

A. IFRS 16 Leases : Implimentation of IFRS 16 and its relevant assumptions and disclusers

IFRS 16: "Lease" has come into force on 1st January 2019, as adapted by the Institute of Chartered Accountants of Bangladesh(ICAB).An entity shall applied IFRS 16 using modified retrospective approach where the entity measured the Lease liability at the present value of the remaining lease payments, discounted it using the entity's increment borrowing rate at the date of initial application- and recognised a right of initial application on a lease by lease basis. Bangladesh Commerce Bank Ltd will comply IFRS 16 Leases from the year 2020.

2.12 Risk Management

Risk is an inherent part of the business activities and risk management is pivotal for the sustainability of business. This era of globalisation enables hefty expansion of business activities that ultimately increases competition level for organizations drastically. Financial crisis and volatility in economic growth in some developed countries set the example of imperativeness towards comprehensive risk management. Types of risk, however, vary from business to business but preparing a risk management plan involves a conjoint process. A comprehensive risk management plan must enumerate strategies for dealing with risks specific to any business but should not be limited to those.

When it comes to banking business, risk management is in the heart of this business. Banks are to strive for a prudent risk management discipline to combat unpredictable situation. These days, it is transparent that banking organizations are in need of setting up systematic and vigilant way to monitor the activities that are major influencers of this particular business.

The standards of Risk Management as guided by the Bank for International Settlements (BIS) and particularly Basel Committee on Banking Supervision (BCBS) has been applied by bank regulators across the world. The Central Bank of Bangladesh i.e. Bangladesh Bank also issued revised risk management guidelines in October 2018, which forms the basis of risk management of all scheduled banks in Bangladesh. The guidelines require that the banks adopt enhanced policies and procedures of risk management. The risk management of banks broadly cover 4 (four) core risk areas of banking i.e. a. Credit Risk b. Operational Risk, c. Liquidity Risk & d. Market Risk. Bangladesh Bank also prescribes that there should be separate desk for each of these risk type under risk management division.

BCBL's risk management strategy is based on a clear understanding of various risks, disciplined risk assessment & measurement procedures and continuous monitoring. BCBL continues to focus on improving its risk management systems not only to ensure compliance with regulatory requirements but also to ensure better risk-adjusted return and optimal capital utilization keeping in mind the business objectives. For sound risk management, BCBL manages risk in strategic layer, managerial layer and operational layer. The assets and liabilities of Bangladesh Commerce Bank Limited is managed so as to minimize (to the degree prudently possible) the Bank's exposure to risk, while at the same time attempting to provide a stable and steadily increasing flow of net interest income, an attractive rate of return on an appropriate level of capital and a level of liquidity adequate to respond to the needs of depositors and borrowers and earnings enhancement opportunities. These objectives are accomplished by setting clear plan with control and reporting process, the key objective of which is the coordinated management of the Bank's assets and liabilities, current banking laws and regulations, as well as prudent and generally acceptable banking practices.

2.12.1 Credit Risk Management

Credit risk is most simply defined as the potential that a bank borrower or counterparty will fail to meet its obligations in accordance with agreed terms and conditions. The goal of credit risk management is to maximize a bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters.

Considering key elements of Credit Risk, the Bank has segregated duties of the officers/ executives involved in credit related activities. Separate Division for Corporate, SME, Retail and Credit Cards are entrusted with the duties of maintaining effective relationship with customers, marketing credit products, exploring new business opportunities, etc. For transparency in operations during the entire credit process, teams for i. Credit Approval, ii. Asset Operations, iii. Recovery Unit and Special Asset Management have been set up.

The entire process involves relationship teams of respective Asset Portfolio (Retail, SME and Corporate) booking the clients, the underwriting team conducting thorough assessment before placing the facility for approval from the authority. Risk assessment includes borrower risk analysis, Industry risk analysis, financial risk analysis, security risk analysis, account performance risk analysis & environmental & social risk analysis of the Customer. Post-approval, the Credit Administration Department ensures compliance of all legal formalities, completion of documentation including security of proposed facility and finally disburses the amount. The above arrangement has not only ensured segregation of duties and accountability but also helped in minimizing the risk of compromise with quality of the credit portfolio.

2.12.2 Foreign Exchange Risk Management

Foreign Exchange risk arises from fluctuation in currency prices influenced by various macro and micro economic factors. Today's financial institutions engage in activities starting from basic currency buy, sell, imports, exports and remittances to complex structured products. Within the Bank, the Treasury department is vested with the responsibility to measure and minimize the risk associated with bank's foreign currency position.

All treasury functions are clearly demarcated between treasury front office, mid office and back office. The front office is involved only in dealing activities, mid office is involved in monitoring of rate, limit etc. and the back office is responsible for all related processing functions. Treasury front and back office personnel are guided as per Bangladesh Bank core risk management guideline and their respective job description. They are barred from performing each other's job. 'Treasury Front Office', 'Mid office' and 'Treasury Back Office' has separate and independent reporting lines to ensure segregation of duties and accountability but also helps minimize the risk of compromise. The full function is operated under the foreign exchange risk management policy of the bank updated based on the latest Foreign Exchange Guideline of central bank.

Dealing room is well equipped with Reuter's dealing system, Eikon, Bloomberg, a number of FX trading platforms, voice logger etc. State of the art treasury system is in place to ensure Straight Through Processing (STP) of all deals, which also facilitates Mid office in effective monitoring and Back office with different reports along with easy processing of transactions. Counter party limit is set by the Credit Committee and monitored by mid office. Well-articulated dealers trading limit, stop-loss limit and currency wise open position limits are in place which are being monitored by Mid office. Trigger levels are set for the dealers, Chief Dealer and Head of Treasury. The entire FX transactions are carried on by a number of well trained, young and dynamic dealers ensuring all local and global regulatory compliances.

2.13.3 Asset Liability Management

Changes in market liquidity and or interest rate exposes Bank's business to the risk of loss, which may, in extreme cases, threaten the survival of the institution. Thus it is essential that the level of balance sheet risks are effectively managed, appropriate policies and procedures are established to control and limit these risks and proper resources are available for evaluating and controlling these risks. The Asset Liability Committee (ALCO) of the bank monitors Balance Sheet risk and liquidity risks of the Bank.

Asset liability Committee (ALCO) reviews the country's overall economic position, Bank's Liquidity position, ALM Ratios, Interest Rate Risk, Capital Adequacy, Deposit Advanced Growth, Cost of Deposit and yield on Advance, Foreign Exchange GAP, Market Interest Rate, Loan loss provision adequacy and deposit and lending pricing strategy.

2.13.4 Prevention of Money Laundering

In recognition of the fact that financial institutions are particularly vulnerable to be used by money launderers. BCBL has established a Anti Money Laundering Policy. The purpose of the Anti Money Laundering Policy is to provide a guideline within which to comply with the laws and regulations regarding money laundering both at country and international levels and thereby to safeguard the Bank from potential compliance, financial and reputational risks. Know Your Customer (KYC) procedures have been set up with address verification. As apart of monitoring account transaction, the estimated transaction profile and high value transactions are being reviewed electronically. Training has been taken as a continuous process for creating/developing awareness among the officers.

2.13.5 Internal Control and Compliance

Internal Control is the mechanism to provide reasonable assurance to Bank on an ongoing basis regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations and internal policies.

The primary objective of Internal Control and Compliance is to help the Bank perform better and add value through use of its resources. Through internal control system, Bank identifies its weaknesses associated with the process and adopts appropriate measures to overcome that.

"The main objectives of internal control are as follows:

The Bank has established an effective internal control system whose primary aim is to ensure the overall management of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has been designed to develop a high level risk culture among the personnel of the Bank, establish efficient and effective operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

"The key functionalities that have been established in reviewing adequacy and integrity of the system of internal controls are as follows:

a) Various committees are established by the Board to assist the Board in ensuring the effectiveness of Bank's daily operations and that the Bank's operations are in accordance with the corporate objectives, strategies and the annual budget as well as the policies and business directions that have been approved.

b) The internal audit department of the Bank checks for compliance with policies and procedures and the effectiveness of the internal control systems on an ongoing basis using samples and rotational procedures and highlight significant findings in respect of any non-compliance.

c) Audits are carried out on various departments/units, all branches in accordance with the annual audit plan approved by the Audit Committee of the Board. The frequency of audits of branches is determined by the level of risk assessed, to provide an independent and objective report. Findings of the internal audit are submitted to the Audit Committee of the Board for review at their periodic meetings.

d) The Audit Committee of the Board of the Bank reviews internal control issues identified by the Internal Audit Department, Bangladesh Bank, External Auditors and management and evaluates the adequacy and effectiveness of the risk management and internal control systems. They also review the internal audit functions with particular emphasis on the scope of audits and quality of internal audits. The minutes of the Audit Committee meetings of the Board are tabled at the meetings of the Board of Directors of the Bank on a periodic basis.

"e) Self-Assessment of Anti-Fraud Internal Controls is carried out on semi-annual basis and is sent to Bangladesh Bank as per requirement of DOS Circular Letter No. 10, dated 09 May 2017 issued by Bangladesh Bank.

f) In assessing the internal control system, identified officers of the Bank continued to review and update all procedures and controls that are connected with significant accounts and disclosures of the Financial Statements of the Bank. The Internal Audit Department of the Bank continued to verify the suitability of design and effectiveness of these procedures and controls on an ongoing basis. ICCD of BBL comprises mainly of four units/departments- Internal Audit, Compliance Unit, Monitoring Unit and Concurrent Audit."

2.13.5.1 Internal Audit

Internal Auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. Audit staff of BCBL has combination of business, Professional and IT knowledge based personnel. Audit Department is committed to meet the standards of best professional practices. BCBL Audit is applying risk based internal audit methodology for doing their audit functions. Risk based internal audit includes, in addition to selective transaction testing, an evaluation of the risk management systems and control procedures prevailing in various areas of the Bank's operations.

BCBL has a strong internal audit team comprised of three units to carry out the audit activities, namely Head Office Audit, Distribution Audit (which carryout audit on all Branches. BCBL also introduced Risk Based Audit system and audit team conducts comprehensive, spot, surprise audits in various Branches, various Departments & Division. Internal Audit helps the organization to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

2.13.5.2 Compliance

"BCBL establishes a best compliance culture throughout the organization by encouraging employees to comply with policies, procedures and regulation.

To establish and uphold the momentum of compliance culture, BCBL has strong Compliance Department

under Internal Control & Compliance Division which is dedicated for ensuring compliance of guidelines/observations/ recommendations of Regulatory and Internal Audit/Investigation. In line with that 3 (three) separate units are formed under Compliance Department, namely Regulatory Compliance Unit, Internal Compliance Unit, & Investigation Unit. "

Compliance team firmly supports Bangladesh Bank Team in their inspection at branches/head office and ensures submission of compliance response to Bangladesh Bank appropriately and timely, monitor compliance activities of Branch, Division, Department and other offices, verify the internal control system of organization operational activities as per Bangladesh Bank and other Regulatory Guidelines. Investigation Unit conducts investigation and submits the report onward as per management requirement and analyze fraud cases to ascertain responsible parties and recommend appropriate action. Compliance Department also ensures required reporting to Management, Board Audit Committee & Regulators accordingly.

2.13.5.3 Monitoring

BCBL has separate monitoring department under Internal Control & Compliance Division which is dedicated to verify the internal control system & operational activities of the Bank on an ongoing basis. Monitoring department ensures maintenance of DCFCL at Branches and Departments as a regulatory requirement and also submits Self-Assessment of Anti-Fraud Internal Controls report and Bank's Health report to Bangladesh Bank.

2.13.5.4 Concurrent Audit

As per the directives provided by Bangladesh Bank as Guidelines on Internal Control and Compliance in Banks, Concurrent Audit Department was formed to make it in line with the guidelines. Concurrent audit team scrutinize whether the bank is following the guidelines of internal & regulatory bodies time to time. This unit exclusively conducts spot/ surprise audit of continuing operational activities in various branches.

2.13.5.5 Fraud and Forgery

Fraud and forgery have become very important issues in recent years. These have a major impact on our country's economy as a whole, impeding the economic development. BCBL has always been very focused in controlling fraud & forgery by establishing and maintaining proper control systems. Now a day's fraud and forgery appears in diverse form. To prevent fraud and forgery, BCBL formed Investigation Unit under Compliance & Monitoring Department of Internal Control & Compliance Division to deal with such kind of incidences. This wing exclusively deals with all kinds of fraud and forgery and act independently as the first contact point/ information unit where internal and external fraud and forgery incidences are escalated, investigated and reviewed. To protect the bank and its stakeholder's interest, Investigation Team performs thorough investigation to identify the perpetrator and the root cause of the reported incident. As a remedial course of action, preventive measures are recommended to the business/functional unit to take necessary action relating to process improvement, recovery of misappropriated amount, adjustment of the operational loss and to take appropriate action against the perpetrator. The investigation reports are also placed to the Board Audit Committee for their direction and guidance. All fraud and forgery which were identified in 2019 were also duly reported to Bangladesh Bank on regular basis following their prescribed format and adequate provision has been maintained in the books of accounts. On the other hand management is exerting their all-out efforts to recover the loss amount incurred due to fraud.

2.14 Implementation of BASEL- III

To cope up with the international best practices and to make the bank's capital shock absorbent 'Guidelines on Risk Based Capital Adequacy (RBCA) for banks'(Revised Regulatory Capital Framework in line with BASEL II) was introduced from 1 January 2009 as a parallel run with BRPD Circular No. 10, dated 25 November 2002 (BASEL I). At the end of parallel run, BASEL II regime started from January 01, 2010 and the guidelines on RBCA came fully into force with its subsequent supplements/revisions. After that Bangladesh Bank issued 'Guidelines on Risk Based Capital Adequacy (RBCA) for banks' (Revised Regulatory Capital Framework in line with BASEL III) vide its BRPD Circular 18 dated December 21, 2014 that BASEL III reporting start from January 2015 and full implementation will start from January 2019. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital and Disclosure requirement as stated in the guidelines had to be followed by all scheduled banks for the purpose of statutory compliance. BASEL III framework has three main components referred to as pillars:

- i) Pillar I addresses minimum capital requirement;
- ii) Pillar II elaborates the process for assessing the overall capital adequacy aligned with risk profile of a bank as well as capital growth plan; and
- iii) Finally, Pillar III gives a Framework of public disclosure on the position of a bank's risk profiles, capital adequacy, and risk management system.

Basel III reforms are the response of Basel Committee on Banking Supervision (BCBS) to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spillover from the financial sector to the real economy. "Basel III: A global regulatory framework for more resilient banks and banking systems" (known as Basel III capital regulations) in December 2010. Basel III reforms strengthen the bank-level i.e. micro prudential regulation, with the intention to raise the resilience of individual banking institutions in periods of stress. Besides, the reforms have a macro prudential focus also, addressing system wide risks, which can build up across the banking sector, as well as the pro-cyclical amplification of these risks over time. These new global regulatory and supervisory standards mainly addressed the following areas:

- a) Raise the quality and level of capital to ensure banks are better able to absorb losses on both a going concern and a gone concern basis;
- b) Increase the risk coverage of the capital framework;
- c) Introduce leverage ratio to serve as a backstop to the risk-based capital measure;
- d) Raise the standards for the supervisory review process (Pillar II); and
- e) Public disclosures (Pillar III) etc.

To ensure smooth transition to Basel III, appropriate transitional arrangements have been provided for meeting the minimum Basel III capital ratios, full regulatory adjustments to the components of capital etc. Consequently, Basel III capital regulations would be fully implemented as on January 1, 2019.

Basel - III is to be calculated both on separate financial statements (SOLO) basis and consolidated basis and both are submitted to Bangladesh Bank accordingly.

We have fully complied with all the directives provided by the Central Bank from time to time, starting from Pillar I, II and III reporting requirements to periodic Stress Testing activity etc. Formation of BASEL Steering Committee chaired by the Managing Director of the bank helps us to ensure supreme governance and strict regimentation at execution level. At the end of 2019, all the variables are completely ready to cope up the full implementation of BASEL III.

2.15 Off Balance Sheet items

Off Balance Sheet Items include various non-derivative financial instruments primarily letter of credit (L/C), letter of guarantee (L/G), acceptance and endorsements, bills for collection etc. and various derivative instruments like forward contracts and currency rate swaps etc.

2.15.1 Derivative financial instruments

The fair value of the derivatives (forward contracts, currency rate swaps etc.) are recognized in the profit and loss of the Bank as per IFRS 9. The value of the contract itself is shown as an item of other contingent liabilities as per Bangladesh Bank guidelines.

2.15.2 Provision on off balance sheet exposures

No provision is kept on items of derivatives as there is no exposure on such gross value for the Bank. Provision for other off balance sheet items made as per BRPD circular no. 14 of 23 September 2012 and BRPD circular no. 7 of June 21, 2018 except on 'bills for collection' and 'guarantees' where the counter guarantees have been issued by Multilateral Development Bank (MDB)/International Bank having BB rating grade '1' equivalent outlined in the Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III).

2.16 Accounting for Changes in Policy, Accounting Estimates and Errors

IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors, states that the effect of a change in accounting policy and correction of error if material is to be applied retrospectively and change in an accounting estimate is to be applied prospectively. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change. The Bank followed the same accordingly.

2.17 Events after reporting period

"As per IAS - 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 authorized for issue. Two types of event can be identified:

- (a) Adjusting events after the reporting period which provide evidence of conditions which existed at the end of the reporting period; and
- (b) Non adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting period."

2.18 Related party disclosures

Related Party is a party related to an entity if:

- i) Directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under 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 (as defined in IAS 28 Investment in Associates);
- iii) The party is a joint venture in which the entity is a venture (as per IAS 31 Interests in Joint Ventures);
- iv) The party is member of the key management of personal of the entity 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 post-employment benefit plan for the benefit of employees of the entity, or of any entity that is related party of the entity.

2.19 Director's responsibilities on statement

The board of directors takes the responsibilities for the preparation and presentation of these financial statements.

2.20 Segment reporting

As per IFRS 8 "Operating Segments", an operating segment is a component of an entity:

- i) That engages in business activities from which it may earn revenues and incur expenses (include revenues and expenses relating to transactions with other components of the same entity);
- ii) Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performances, and
- iii) For which discrete financial information is available.

The Bank identifies segment based on its business segment as well as its subsidiary. Business segment comprises SME, Retail, Corporate and Treasury under Conventional banking.

2.21 Name of the Financial Position and Income Statements

As per Banking Companies Act 1991, bank has to prepare its financial statement according to first schedule of the said act which was amended by section 38(4) and published by BRPD circular no. 14 dated June 25, 2003. The forms of first schedule stated the name of the component of financial statement as Balance Sheet, Profit & Loss Account and Bangladesh Commerce Bank Limited stated the names accordingly.

Moreover, as per paragraph 10 of IAS-1, "An entity may use title for the statements other than those used in this Standard." So Bangladesh Commerce Bank Limited also complies IAS-1 in this regard.

2.22 General

- a) Figures appearing in the financial statements have been rounded off to the nearest Taka.
- b) Figures of previous year have been rearranged wherever considered necessary to conform to the current year's presentation.
- c) The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the accounts.

Bangladesh Commerce Bank Limited

Notes to the financial statements

For the year ended on 31 December 2023

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
3	Cash		
	Cash in hand (Note 3.1)	656,035,644	679,634,206
	Balance with Bangladesh Bank and its agent bank(s) (Note 3.2)	6,244,013,691	1,939,516,994
		6,900,049,335	2,619,151,200
3(a)	Consolidated Cash		
	Bangladesh Commerce Bank Limited	6,900,049,335	2,617,443,566
	CBSIL	313,185	466,260
		6,900,362,520	2,617,909,826
3.1	Cash in Hand		
	In local currency	655,977,119	679,630,680
	In foreign currencies	58,526	3,526
		656,035,644	679,634,206
3.1(a)	Consolidated Cash in Hand		
	Bangladesh Commerce Bank Limited (Note 3.1)	656,035,644	679,634,206
	CBSIL	313,185	466,260
		656,348,830	680,100,467
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	Balance with Bangladesh Bank		
	In local currency	6,021,995,954	1,811,637,201
	In foreign currencies	221,521,316	126,172,159
		6,243,517,270	1,937,809,359
	Balance with Sonali Bank in local currency (as agent of Bangladesh Bank)	496,420	1,707,634
		6,244,013,691	1,939,516,994
3.2(a)	Consolidated Balance with Bangladesh Bank and its agent bank(s)		
	Bangladesh Commerce Bank Limited (Note 3.2)	6,244,013,691	1,939,516,994
	CBSIL	-	-
		6,244,013,691	1,939,516,994
3.3	Statutory Deposit		
	As per MPD circular No- 03 dated April 09, 2020 of Bangladesh Bank (effective from April 15, 2020), all scheduled banks have to maintain a CRR of minimum 3.5% on daily basis and 4.00% on bi-weekly basis on weekly average demand and time liabilities of the base month which is two months back of reporting month (i.e. CRR of December 2022 was based on weekly average balance of October 2022). BCBL has been maintaining it bi-weekly basis.		
	a. Convention Bank		
	Cash Reserve Ratio (CRR) : 4.00% of Average Demand & Time Liabilities		
	Required Reserve	1,632,247,000	1,392,914,571
	Actual Reserve held with Bangladesh Bank	5,806,949,269	1,659,810,270
	TT in Transit	-	-
		5,806,949,269	1,659,810,270
	Surplus/(Deficit)	4,174,702,269	266,895,699
	Maintained Ratio	14.23%	4.77%
	Statutory Liquidity Ratio (SLR) : 13% of Average Demand & Time Liabilities		
	Required Reserve	5,304,804,000	4,526,972,356
	Actual Reserve held	5,401,608,130	5,163,461,530
	Surplus/(Deficit)	96,804,130	636,489,174
	Maintained Ratio	13.24%	14.83%
	Average Deposit (Demand & Time Liabilities)	40,806,187,000	34,822,864,000
	b. Islamic Bank		
	Cash Reserve Ratio (CRR) : 4.00% of Average Demand & Time Liabilities		
	Required Reserve	51,732,000	61,882,273
	Actual Reserve held with Bangladesh Bank	160,000,000	160,000,000
	TT in Transit	-	-
		160,000,000	160,000,000
	Surplus/(Deficit)	108,268,000	98,117,727
	Maintained Ratio	12.37%	10.34%
	Statutory Liquidity Ratio (SLR) : 5.5% of Average Demand & Time Liabilities		
	Required Reserve	85,088,126	85,088,126
	Actual Reserve held	127,208,870	127,208,870
	Surplus/(Deficit)	42,120,744	42,120,744
	Maintained Ratio	9.84%	8.22%
	Average Deposit (Demand & Time Liabilities)	1,293,306,000	1,547,057,000

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
4	Balance with other banks and financial institutions		
	In Bangladesh (Note 4.1)	13,194,652,626	7,827,196,544
	Outside Bangladesh (NOSTRO A/C) (Note 4.2)	375,002,808	190,336,895
		13,569,655,434	8,017,533,439
4(a)	Consolidated Balance with other banks and financial institutions		
	In Bangladesh	13,704,393,617	8,375,134,305
	Outside Bangladesh (NOSTRO A/C)	190,336,895	190,336,895
		13,894,730,511	8,565,471,200
4(b)	Consolidated Balance with other banks and financial institutions		
	Bangladesh Commerce Bank Limited (Note 4)	13,569,655,434	8,017,533,439
	CBSIL	509,740,991	547,937,761
		14,079,396,425	8,565,471,200
4.1	In Bangladesh		
4.1.1	Current Deposits:		
	Agrani Bank Ltd.	14,126,166	56,694,298
	Janata Bank Ltd.	41,757	76,777
	Trust Bank Ltd.	549,014	846,657
	Sonali Bank.	10,299,369	39,255,311
	Dutch Bangla Bank Limited	5,672,553	4,031,861
	Pubali Bank Ltd.	-	-
	Al-Arafah Islami Bak Ltd.	30,833,133	18,162,389
	BASIC Bank Limited	6,980	11,705
	Rupali Bank Limited	3,037	3,037
	Islami Bank Bangladesh Ltd.	140,213,175	22,063,963
	Exim Bank Bangladesh Ltd.	2,280,372	1,438,477
	Balance with Investment Account-Share **	494,355,445	399,278,008
		698,381,000	541,862,482
4.1.2	STD Accounts:		
	Sonali Bank Ltd.	85,706	88,440
	NRBC Bank Ltd.	1,846,307	-
	Uttara Bank Limited	157,161	155,518
	Janata Bank Ltd.	38,266,423	27,803,644
	Union Bank Ltd.	405,101,172	130,565
	Social Islami Bank Limited	6,617,297	14,942,640
	Bangladesh Krishi Bank	2,052,308	1,002,362
	First Security Islami Bank Limited	1,401,444,542	6,157,413
	IFIC Bank Limited	4,572,116	-
	Agrani Bank Ltd.	30,180,343	165,572,213
		1,890,323,376	215,852,794
	** Balance with Investment Account-Share - This amount kept in Commerce Bank Securities and Investment Limited for trading share and securities.		
4.1.3	FDR Accounts:	10,605,948,250	7,069,481,268
	a) FDR in NBFI		
	Reliance Finane Ltd.(AVIVA)	2,900,000,000	2,905,000,000
	People's Leasing and Financial Services Ltd.	1,542,548,250	1,542,548,250
	International Leasing & Financial Services Ltd.	1,474,900,000	1,474,900,000
	Bangladesh Industrial & Finance Company Limited(BIFC)**	710,000,000	768,533,018
	Premier Leasing & Finance Ltd.	88,500,000	88,500,000
	FAS Finance & Investment Ltd.	200,000,000	200,000,000
	First Lease Finance & Investment Ltd.	90,000,000	90,000,000
		7,005,948,250	7,069,481,268
	b) MTDR/ FDR in Bank		
	Social Islami Bank PLC	300,000,000	-
	Union Bank PLC	1,000,000,000	-
	Islami Bank PLC	2,300,000,000	-
		3,600,000,000	-
	Total Balance with Other Bank and NBFI	13,194,652,626	7,827,196,544

As per Bangladesh bank Letter No: BRPD (P-1)/661/13/2024-97, Dated: 03.01.2024, the Banks is not required to maintain provision for deposits in NBFI year 2023.

As per Bangladesh NOC letter ref no- DBI-5(IS)/157/2024-543, Dated 23 April 2024, amount kept in Bangladesh Industrial & Finance Company Limited (BIFC) TK. 58,533,018 deducted from FDR Account and transfer to Interest

4.1.4 Balance With other Bank & Financial Institutions (Current Deposits and STD Accounts)

Name of Banks & Financial Institutions	On Demand	Up to 1 month	1 to 3 months	6 months to 1 year	1 to 5 years	Over 5 years	2023
							Taka
Agrani Bank Ltd.	44,306,510	-	-	-	-	-	44,306,510
Janata Bank Ltd.	38,308,180	-	-	-	-	-	38,308,180
Al-Arafah Islami Bak Ltd.	30,833,133	-	-	-	-	-	30,833,133
Trust Bank Ltd.	549,014	-	-	-	-	-	549,014
Sonali Bank Ltd.	10,385,075	-	-	-	-	-	10,385,075
Dutch Bangla Bank Ltd.	5,672,553	-	-	-	-	-	5,672,553
Islami Bank Banglaesh Ltd.	140,213,175	-	-	-	-	-	140,213,175
Uttara Bank Ltd.	157,161	-	-	-	-	-	157,161
Rupali Bank Ltd.	3,037	-	-	-	-	-	3,037
Social Islami Bank Ltd.	6,617,297	-	-	-	-	-	6,617,297
Rajshahi Krishi Unnayan Bank	1,846,307.00	-	-	-	-	-	1,846,307
BASIC Bank Ltd.	6,980	-	-	-	-	-	6,980
Union Bank Ltd.	405,101,172	-	-	-	-	-	405,101,172
Bangladesh Krishi Bank	2,052,308	-	-	-	-	-	2,052,308
First Security Islami Bank Ltd.	1,401,444,542	-	-	-	-	-	1,401,444,542
Exim Bank Bangladesh Ltd.	2,280,372	-	-	-	-	-	2,280,372
IFIC Bank Limited	4,572,116	-	-	-	-	-	4,572,116
Balance with Investment Account-Share	494,355,445	-	-	-	-	-	494,355,445
Grand total	2,588,704,376	-	-	-	-	-	2,588,704,376

Amount in Tk	
2023	2022

4.2 Outside Bangladesh

Interest-bearing Accounts

Non Interest-bearing Accounts

375,002,808	19,336,895
360,961,344	136,205,594
14,041,464	54,131,301

4.2.1 Interest-bearing Accounts

Mashreq Bank PSC, NY

Zhejiang Chouzhou Com Bank China Usd

Zhejiang Chouzhou Com Bank China Usd

348,741,704	124,848,629
6,783,116	11,356,965
5,436,523	-
360,961,344	136,205,594

4.2.2 Non Interest-bearing Accounts

Sonali Bank Ltd. Kolkata

NIB Bank Karachi

Standard Chartered Bank, Mumbai, India

Sonali Bank (Uk) Ltd.

Punjab National Bank(Acud)

Total

1,099,650	40,871,705
15,874	14,941
5,875,642	5,530,170
4,629,759	2,540,634
2,420,538	5,173,851
14,041,464	54,131,301

4.2.3 Non Interest bearing A/C (Outside Bangladesh NOSTRO A/C)

Particulars	Currency Name	2023			2022		
		Amount in FC	Conversion Rate per Unit FC	Amount in BDT	Amount in FC	Conversion Rate per Unit FC	Amount in BDT
		Sonali Bank Ltd. Kolkata	USD\$	10,020	109.75	1,099,650	395,672
NIB Bank Karachi	USD\$	145	109.75	15,874	145	103.30	14,941
Standard Chartered Bank, Mumbai (Acud)	USD\$	53,537	109.75	5,875,642	53,537	103.30	5,530,170
Sonali Bank (Uk) Ltd.	EURO	35,215	1.26.28	4,446,795	21,374	110.81	2,368,427
Sonali Bank (Uk) Ltd.	USD\$	1,667	109.75	182,964	1,667	103.30	172,206
Punjab National	USD\$	22,055	109.75	2,420,538	50,087	103.30	5,173,851
				14,041,464			54,131,301

Note: Balance with other Bank and financial institutions includes Taka 5,875,642 equivalent to USD 53,536.60 which was freed by Standard Chartered Bank (former the American Express Bank) based on the order of the Calcutta High court against which provision is yet to be made.

Amount in Tk	
2023	2022

4.2.4 Maturity grouping of foreign currency balances

On demands

Upto 1 month

1-3 month

3-6 month

6-9 month

9 months to 1 year

1 year and above

375,002,808	136,205,594
-	-
-	-
-	-
-	-
-	-
-	-
375,002,808	136,205,594

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
5	MONEY AT CALL ON SHORT NOTICE		
	Inside Bangladesh	28,600,000	28,900,000
	Outside Bangladesh	-	-
		28,600,000	28,900,000
5.1	In Bangladesh		
	Banks		
	ICB Islamic Bank Ltd.	28,600,000	28,900,000
		28,600,000	28,900,000
	Note: Money at Call and Short Notice includes Taka 2,90,00,000, which was freed by ICB Islami Bank (former Al-Baraka Bank) since 23-01-2007. The Bangladesh Bank vide circular # BRPD(R-1)651/(10)/2007-446 dated 02 August, 2007 has given directives for repayment of such balances which are yet to be implemented by the Bank.		
5.2	Outside Bangladesh		
5(a)	CONSOLIDATED MONEY AT CALL AND SHORT NOTICE		
	Bangladesh Commerce Bank Limited	28,600,000	28,900,000
	CBSIL	-	-
		28,600,000	28,900,000
6	INVESTMENTS	5,461,429,391	6,079,090,166
6.1	Government Securities Treasury Bond/ Bill		
	30-day Bangladesh Bank Bill	-	-
	91-day Treasury Bill	-	89,139,696
	182-day Treasury Bill	-	146,693,071
	364-day Treasury Bill	-	-
	2-year Treasury Bond	95,525,732	100,002,898
	5-year Treasury Bond	-	853,390,872
	10-year Treasury Bond	101,070,918	2,734,386,637
	15-year Treasury Bond	-	81,981,558
	20-year Treasury Bond	79,061,682	237,755,471
		85,494,565	
		361,152,898	4,243,350,203
	Prize Bond	1,399,600	965,100
	Securities Pledge With Bangladesh Bank	3,733,398,178	356,558,786
		4,095,950,675	4,600,874,090
6.1.1	Government Securities (HFT)		
	91-day Treasury Bill	-	-
	182-day Treasury Bill	-	-
	364-day Treasury Bill	-	-
	2-year Treasury Bond	-	-
	5-year Treasury Bond	-	-
	10-year Treasury Bond	-	-
	15-year Treasury Bond	38,596,902	41,521,627
	20-year Treasury Bond	10,371,715	12,188,958
		48,968,617	53,710,584
6.1.2	Government Securities (HTM)		
	30-day Bangladesh Bank Bill	-	-
	91-day Treasury Bill	-	89,139,696
	182-day Treasury Bill	-	146,693,071
	364-day Treasury Bill	95,525,732	-
	2-year Treasury Bond	-	100,002,898
	5-year Treasury Bond	101,070,918	853,390,872
	10-year Treasury Bond	-	2,734,386,637
	15-year Treasury Bond	40,464,780	40,459,931
	20-year Treasury Bond	75,122,851	225,566,514
		312,184,281	4,189,639,619
6.2	Other Investments		
	Shares in quoted companies	458,428,602	519,159,588
	Shares in quoted companies (Special Fund 200 Crore)	159,550,205	191,556,578
	Shares in un-quoted companies	40,000,000	60,000,000
	Corporate Bond	50,000,000	50,000,000
	Investment in Sonali Polaris FTL	7,500,000	7,500,000
	Investment in Subsidiary	649,999,910	649,999,910
		1,365,478,716	1,478,216,075

Details of Investment in quoted shares are shown in Annexure-E

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
6.2.1	Shares in un-quoted companies		
	Confidence Power Rangpur Ltd	20,000,000	30,000,000
	Confidence Power Bogura Unit-2 Ltd	20,000,000	30,000,000
		40,000,000	60,000,000
6.2.2	Corporate Bond		
	Non Convertible Bond-Golden Harvest	50,000,000	50,000,000
		50,000,000	50,000,000
6.3	Maturity Grouping of Investments (BGTB)		
	Repayable on demand	-	-
	With a residual maturity upto 1 month	-	-
	With a residual maturity of more than 1 month but less than 3 months	-	-
	With a residual maturity of more than 3 months but less than 1 year	-	-
	With a residual maturity of more than 1 year but less than 2 years	95,525,732	-
	With a residual maturity of more than 2 years	265,627,166	4,243,350,203
		361,152,898	4,243,350,203
6(a)	Consolidated Investment Government Securities	5,027,501,394	5,634,343,201
	Bangladesh Commerce Bank Limited CBSIL (Note: 6.1)	4,095,950,675	4,600,874,090
		-	-
		4,095,950,675	4,600,874,090
	Other Investments		
	Bangladesh Commerce Bank Limited CBSIL (Note: 6.2)	1,365,478,716	1,478,216,075
		216,071,912	205,252,946
		1,581,550,629	1,683,469,021
	Less: Investment in Subsidiary	(649,999,910)	(649,999,910)
		931,550,719	1,033,469,111
7	LOANS AND ADVANCES / Investment		
	Loans, cash credit, overdraft etc/Investment	23,954,496,998	23,632,009,837
	Bills Purchased and Discounted	20,903,475	27,794,544
		23,975,400,474	26,659,804,382
7.1	Loans, cash credit, overdraft etc/Investment Inside Bangladesh		
	a. Conventional Banking		
	Demand Loan	509,371,358	536,046,327
	Loan General	4,142,021,303	4,049,908,773
	Cash Credit (Hypo)	2,964,779,160	2,949,229,417
	Agritulture Loan	717,989,206	812,569,845
	Overdraft	1,477,166,811	1,471,554,512
	SME Loan	6,567,141,836	6,466,084,151
	Payment Against Document (PAD)	1,052,038,176	1,077,411,424
	Loan against Trust Receipt (LTR)	1,637,864,097	1,725,837,579
	House Building Loan	1,258,918,650	474,296,699
	Credit Card	282,483,139	112,769,563
	Consumer Credit	75,628,340	523,803,559
	Staff Loan	586,736,201	528,331,259
	Loans & Advances (BCI)	474,887,025	470,741,751
		21,747,025,303	21,198,584,859
	b. Islamic Banking		
	Bai-Muajjal Investment	852,304,015	865,899,743
	Bai-Murabaha Investment	46,935,751	76,497,361
	Hire Purchase Investment	1,196,824,931	1,417,376,749
	Quard against MTDR/ Scheme	65,330,712	8,074,684
	Quard against STAFF PF	1,111,171	813,784
	Hire Purchase Investment House Buildig Staff	8,220,718	8,876,349
	BAI - Muajjal Against BB Stimulus Fund	-	5,463,660
	BAI - Muajjal Working Capital Under Stimulus Fund	36,744,397	50,422,649
		2,207,471,695	2,433,424,978
	Outside Bangladesh		
		23,954,496,998	23,632,009,837
7.2	Bills Purchased and Discounted Payable in Bangladesh		
	Inland Bills Purchased	-	-
	Payable outside Bangladesh	20,903,475	27,794,544
	Foreign Bills Purchased	-	-
		20,903,475	27,794,544
		23,975,400,474	23,659,804,382

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
7.3	As per the remaining maturity grouping of loans and advances in the following order		
	Re-payable on demand	8,353,790,473	8,243,826,778
	Not more than 3 months	3,902,493,835	3,851,124,023
	More than 3 Months but less than 1 year	5,799,255,219	5,722,917,713
	More than 1 year but less than 5 years	5,919,860,947	5,841,935,868
	More than 5 years	-	-
		23,975,400,474	23,659,804,382
7.4	Countrywise Classification of Loans and Advances		
	Inside Bangladesh	23,975,400,474	23,659,804,382
	Outside Bangladesh	-	-
		23,975,400,474	23,659,804,382
7.5	Loans and advances on the basis of significant concentration		
	a) Loans and advances to directors of the bank	-	-
	b) Loans and advances to Chief Executive & other senior executives	-	83,901,648
	c) Loans and advances to customer group amounting more than 10% of bank's total capital	8,909,076,709	9,102,449,942
	d) Other customers	14,479,587,564	13,935,431,400
	e) Staff Loan	586,736,201	538,021,392
		23,975,400,474	23,659,804,382
	Loans and advances allowed to each customer exceeding 10% of Bank's total capital fund		
	Number of the Clients (See Annexure-B)	19	21
7.6	Classification of Loan as per geographical concentration (Division)		
	Dhaka	15,349,412,406	15,513,662,990
	Chittagong	4,623,004,738	4,376,342,715
	Rajshahi	1,397,328,942	1,258,052,324
	Khulna	1,361,310,342	1,397,621,069
	Sylhet	421,311,192	321,899,329
	Barisal	192,516,780	191,920,292
	Rangpur	381,701,344	363,388,330
	Mymensingh	248,814,730	236,917,333
		23,975,400,474	23,659,804,382
7.7	Industrial concentration of Loans & Advances (including Bill purchased and discounted)		
	Food & Beverage industries	588,431,952	781,824,564
	Furniture & Fixture	23,742,390	41,737,972
	Printing, publishing & allied industries	89,216,378	89,322,348
	Petroleum & coal Products	264,522,437	247,208,478
	RMG & Textile	2,833,145,275	2,835,241,293
	Non-metallic mineral products	609,134,655	618,524,635
	Basic metal products	57,748,294	107,337,542
	Cement industries	92,438,625	45,934,782
	Small Scale Industries	1,339,324,135	1,375,920,692
	Power Generation & Gas	328,231,789	303,842,735
	Other manufacturing industries	1,553,311,040	1,590,922,465
	Rural Credit & Agri Loan	717,989,206	852,389,206
	Import Credit	3,740,272,636	3,843,322,513
	Trade & Commerce	10,685,722,675	10,212,714,396
	Others	1,052,168,987	713,560,761
	Total	23,975,400,474	23,659,804,382
7.8	Sector wise concentration of Loans & Advances (including Bill purchased and discounted)		
	Agricultural Loan	717,989,206	852,389,206
	Industrial Loan (other than working capital)	1,328,721,568	1,445,406,790
	Working capital Loan	3,617,380,127	3,757,209,423
	Import Credit	3,536,812,636	3,843,322,513
	Commercial Loan	9,144,041,442	8,480,791,674
	RMG & Textile	2,833,142,485	2,835,201,293
	Construction Loan	1,258,903,692	1,155,248,692
	Transport and Communication Loan	116,132,587	111,323,543
	Consumer Credit	358,122,374	167,616,974
	All Others Loans	1,064,154,357	1,011,294,274
	Total	23,975,400,474	23,659,804,382

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
7.9	Loans & Advances to Executives & all other staffs		
	Staff House Building Loan	541,199,006	508,594,570
	Staff Car Loan	1,054,657	1,054,156
	Staff loan against Provident Fund	44,482,538	28,372,666
		586,736,201	538,021,392

Note: Staff Car scheme: All confirmed staff at job grade from Senior Assistant Vice President and above can avail staff car scheme taking approval from competent authority. The Board of Directors in its 350th Board meeting dated 16.09.2021 has revised " Car Loan policy -2011" through which existing Staff enlisted car loan been transferred to Bank's Fixed Asset in the financial statement .

7.9.1 Required Provision for Loans & Advances

Particulars	2023				2022	
	Outstanding Loans	Base for provision	Rate	Required Provision	Required Provision	Provision
Un-classified	11,591,865,000	11,246,773,118				
I)	11,531,889,000					
a) CCS	559,810,998	559,810,998	2%	11,196,220	11,193,692	11,193,692
b) HBL	583,871,302	583,871,503	1%	5,838,715	4,369,274	4,369,274
c) LP	9,390,212	9,390,212	2%	187,804	371,353	371,353
d) Small Enterprise	4,217,862,761	4,217,862,761	0.25%	10,544,657	11,484,768	11,484,768
e) Loans against Finance	11,754,394	11,754,394	2%	235,088	332,680	332,680
f) Agricultura	100,332,833	100,332,833	1%	1,003,328	1,499,879	1,499,879
g) Micro Credit	185,357,192	185,357,192	1%	1,853,572	4,273,147	4,273,147
h) Others	5,276,773,107	5,578,393,225	1%	54,039,106	60,698,976	60,698,976
ii) Staff Loan	586,736,201	586,736,201	0%	-	-	-
iii) SMA	59,976,000	59,976,000		231,509	5,804,926	5,804,926
iv) UC by Writ Pettition				389,552,000	943,967,000	943,967,000
v. Special Gen.Provisi on Covid				50,600,000	7,300,000	7,300,000
BRPD 05/19					1,500,000	1,500,000
BB NOC RSDL				45,620,000	192,200,000	192,200,000
Special Provision for UC					26,864,000	26,864,000
Sub-Standard	118,173,000	41,418,573	20%	8,283,715	14,366,597	14,366,597
Doubtful	114,808,000	21,499,080	50%	10,749,540	25,913,177	25,913,177
		29,929	5%	1,496	2,248,207	2,248,207
Bad or	12150554000	7,475,445,080	100%	7,748,096,249	6,667,186,138	6,667,186,138
Total	23,975,400,474	19,431,877,981		8,338,033,000		7,981,573,814
Total Required Provision for Loans and Advances				8,338,033,000		7,981,573,814
Total Provision Maintained (Note: 13.1)				3,724,291,261		3,724,291,261
Excess/ (Short) Provision against Loans & Advance*				(4,613,741,739)		(4,257,282,553)
Excess/ (Short) Other Provision **				(78,858,000)		(20,000,000)
Total Excess/ (Short) Provision				(4,692,599,739)		(4,277,282,553)

*Bangladesh Bank identified provision shortfall of Taka 461.37 crore against loans and advances, as well as 7.88 crore for other provision as on 31 December 2023 and the provision was deferred before/up to finalizing the Financial Statements for the year 2024 vide their letter ref: DOS(CAMS)1157/41(Dividend)/2023-1712 dated: 25/04/2024.

** Other provision includes Provision for NBFi interest in Other Asset 5.85 crore, Money at call on short notice 1.44 crore, Balance with other bank financial institutions 0.58 crore.

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
7.10	Classification of Loan & Advances		
	Un-classified	11,591,865,474	13,236,281,448
	i) Standard	10,945,153,273	12,272,921,064
	ii) Staff loan	586,736,201	538,021,392
	iii) SMA	59,976,000	425,338,992
	Sub-Standard	118,173,000	262,213,993
	Doubtful	114,808,000	179,403,884
	Bad or Loss	12,150,554,000	9,981,905,057
	Total	23,975,400,474	23,659,804,382
7.11	Particulars of Loans and Advances		
	(1) Debts considered good in respect of which the Bank Company is fully secured	19,146,656,846	18,364,827,458
	(2) Debts considered good against which the Banking Company holds no security other than the debtor's personal guarantee;	-	-
	(3) Debts considered good & secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors;	4,828,743,627	5,294,976,925
	(4) Loans adversely classified; provision not maintained there against;	4,613,741,739	4,257,282,553
	(5) Debts due by directors or officers of the banking company of any of these separately or jointly with any other person;	586,736,201	538,021,392
	(6) Loan due from companies or firms which the directors of the banking company directors, partners or managing agents or in the case have interest as of private companies as members;	-	-
	(7) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the	-	-
	(8) Maximum total amount of advances including temporary advance granted during the year to the companies or firm in which the directors of	-	-
	(09) Due from banking companies.	-	-
	(10) Amount of classified loan on which interest has been charged	-	-
	a) Increase / (decrease) in provision	-	-
	Amount of loan written off from provision	-	-
	Amount realized against loan previously written off	-	-
	b) Amount of provision kept against loan classified as "Bad/Loss" as at	-	1,054,740
	c) Interest creditable to the interest Suspense Accounts;	3,566,424,778	3,542,931,548
	(11) Details of loan written off	-	429,425,410
	a) Cumulative amount of written-off loan at the end of the year	97,531,498	97,531,498
	b) Cumulative amount of written-off loans (opening)	97,531,498	98,890,157
	c) Amount of written-off loan during the year	-	328,802
	d) Amount realized (including adjustment) against loan previously	-	-
	Previous year	1,881,268	1,881,268
	Current year	1,881,268	1,054,740
		-	826,528
	e) Net outstanding amount of written-off loan at the end of the year (a-	97,531,498	97,531,498
	f) Amount of written-off loan for which law suit has been filed	-	-
7.12	Bills Purchased and Discounted	20,903,475	27,794,544
7.12.1	As per classification into the following broad categories		
	Payable in Bangladesh	20,903,475	27,794,544
	Payable outside Bangladesh	-	-
		20,903,475	27,794,544
7.12.2	As per the remaining maturity grouping in the following order		
	Payable within 1 month	20,903,475	27,794,544
	Over 1 month but less than 3 months	-	-
	Over 3 months but less than 6 months	-	-
	6 months or more	-	-
		20,903,475	27,794,544
7(a)	CONSOLIDATED LOANS AND ADVANCES		
	Bangladesh Commerce Bank Limited	23,954,496,999	23,632,009,838
	Less: Inter Company Transaction	-	-
		23,954,496,999	23,632,009,837
	Add: Bill Purchased & Discount	20,903,475	27,794,544
		23,975,400,474	23,659,804,382

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
8	Fixed assets (Details are shown in annexed - A)		
	Motor Vehicles	22,604,269	20,305,226
	Furniture & Fixture	91,747,546	71,288,217
	Machinery & Equipment	55,687,178	47,254,071
	Computer & Accessories	174,776,421	15,650,106
	Interior Decoration	21,778,712	133,308,455
	Hardware & Software Automation	28,480,769	5,333,807
	Right of use of Asset	189,684,998	207,607,990
		584,759,894	500,747,874
8(a)	Consolidated fixed assets including premises, furniture and fixtures		
	Bangladesh Commerce Bank Limited (Note: 8)	584,759,894	500,747,874
	CBSIL	7,886,173	9,477,726
		592,646,068	510,225,600
9	Other Assets		
	Advance Income Tax (Note: 9.1)	1,191,445,030	1,139,330,496
	Stock of Stationery, Stamps & Security Stationary (Note: 9.2)	37,152,815	28,916,398
	Advance Rent, Advertisement, etc. (Note: 9.3)	65,423,099	67,673,350
	Accrued Interest & Commission Receivable (Note: 9.4)	3,132,273,557	2,227,029,973
	Security Deposits (Note: 9.5)	1,486,270	1,537,270
	Suspense Accounts (Note: 9.6)	62,889,086	132,865,880
	Sundry Assets (Note: 9.7)	469,416,181	236,905,688
	Deferred Tax Assets (Note: 9.8)	42,218,922	25,941,316
	BCBL General Account (Note: 9.9)	103,720,726	104,526,582
		5,106,025,685	3,964,726,953
9.1	Advance Income Tax		
	Opening Balance	1,139,330,496	1,106,121,288
	Prior Year's Adjustment	-	-
	Addition during the year	52,096,670	33,209,208
		1,191,445,030	1,139,330,496
9.2	Stock of Stationery, Stamps & Security Stationary		
	Stock of Stationery	7,556,691	10,964,431
	Stock of Stamp	1,853,626	1,721,531
	MICR Printing Security Stationary	21,517,303	14,545,489
	BCBL Debit & Credit Card	4,596,690	
	Stock of Security Stationary	1,628,504	1,684,947
		37,152,815	28,916,398
9.3	Advance Rent, Advertisement, etc.		
	Advance Rent	64,750,189	66,949,276
	Prepaid Insurance Premium	170,342	170,342
	Prepaid Expenses for Hardware & Software	451,600	451,600
	Prepaid Advertisement	-	1,165
	Prepaid Expenses Mfs provider	50,967	100,967
		65,423,099	67,673,350
9.4	Accrued Interest & Commission Receivable		
	Interest Receivable	3,110,827,579	2,224,842,852
	Dividend Receivables from Share	21,445,978	2,187,121
		3,132,273,557	2,227,029,973
9.5	Security Deposits		
	Security Deposits	1,486,270	1,537,270
9.6	Suspense Accounts		
	Sundry Debtors	42,020,880	46,836,352
	Advance against TA/DA	19,000	300,230
	Legal Expense	31,300	31,300
	Advance against Sanchay Patra	336,262	618,486
	Deferred expenditure	6,501,058	14,010
	Advance Against Proposed Branches *	13,902,500	85,016,721
	Other Suspense Account	78,086	48,781
		62,889,086	132,865,880

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
11(a)	Consolidated Borrowings from Bangladesh Bank, other Banks, Financial Institutions and Agents		
	Bangladesh Commerce Bank Limited	8,021,610,644	709,991,564
	CBSIL	-	-
		8,021,610,644	709,991,564
11.2	Maturity-wise borrowings		
	Repayable on demand	8,021,610,644	680,987,347
	Not more than 3 months	-	-
	Over 3 Months but less than 1 year	-	-
	Over 1 year but not less 5 years	-	-
	Over 5 years	-	-
		8,021,610,644	680,987,347
11.3	Security wise borrowings		
		-	-
		8,021,610,644	680,987,347
		8,021,610,644	680,987,347
12	Deposits and other Accounts		
	Current/ Al-Wadeeah Current Account and Other Accounts (Note: 12.1)	6,309,117,378	5,538,643,382
	Bills Payable (Note: 12.2)	739,260,821	647,117,663
	Savings Bank / Mudaraba Savings Bank Deposits (Note: 12.3)	4,657,033,992	4,611,809,264
	Short Term Deposits (Note: 12.4)	3,090,765,320	2,687,826,083
	Fixed Deposits / Mudaraba Fixed Deposits (Note: 12.5)	25,212,886,057	20,864,808,793
	Deposits under Different Schemes (Note: 12.6.2)	6,902,322,773	7,346,858,341
		46911,386,340	41,697,063,526
12.1	Current Deposits and Other Accounts		
	Current Deposits / AL-WADIAH CURRENT	3,037,243,156	3,043,872,719
	Foreign Currencies	185,126,535	54,608,459
	Other Deposits (Note: 12.6.1)	3,086,747,688	2,440,162,203
		6,309,117,378	5,538,643,382
12.2	Bills Payable		
	Pay Order Payable	737,937,942	645,776,784
	D.D. Payable	1,322,879	1,340,879
	Bills Payable(Fixed Asset)	-	5,000
		739,260,821	647,117,663
12.3	Savings Bank Deposits		
	Local Currency	4,657,033,992	4,611,809,264
	Foreign Currencies	-	-
		4,657,033,992	4,611,809,264
12.4	Short Term Deposits		
	Local Currency	3,090,765,320	2,687,826,083
	Foreign Currencies	-	-
		3,090,765,320	2,687,826,083
12.5	Fixed Deposits / MUDARABA FIXED TERM DEPOSIT(MTD)		
	Deposits without Bank	22,261,886,057	16,684,458,186
	Bank Deposits	2,951,000,000	4,180,350,607
		25,212,886,057	20,864,808,793
12.6	Other Deposits and Schemes		
	Other Deposits (Note: 12.6.1)	3,086,747,688	2,440,162,203
	Deposits under Different Schemes (Note: 12.6.2)	6,902,322,773	7,346,858,341
		9,989,070,461	9,787,020,545
12.6.1	Other Deposits		
	Margin on Letter of Credit	634,051,954	245,212,033
	Margin on Letter of Guaranty	52,758,975	58,992,871
	Margin on Letter of Shipping Guaranty	4,679,957	9,600,986
	Margin on E gp	7,703,311	4,565,134
	Beftrn Return Account	14,087,979	18,794,794
	EBEK Grant Payable	243	768
	Risk Fund	504,467	530,967
	Service charge / CIB Service Charge	2,373,696	1,319,385

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
	Buying House Commission	1,871,068	4,150,777
	Visa Settlement Account	275,594	-
	Margin on FBP / Acceptance on B/B LC / Margin on LTR	1,289	1,289
	BEFTN & BACPS/ITCL/S-cash/Payza Wallet/Nagad	3,647,351	1,418,336
	Sundry Creditors	78,275,501	97,144,013
	Fund Buildup	34,779,961	10,399,478
	Refundable Fund Of Bcb Sme Entrepreneur	22,000	22,000
	Taxes And Duties Payable	125,287,411	124,766,801
	Vat Payable on Deposit	25,359,507	1,270,528
	Interest Payable on Deposit	2,101,067,425	1,861,972,044
		3,086,747,688	2,440,162,203
12.6.2	Deposits under different schemes		
	Monthly Income/Pension Scheme	1,237,053,884	1,712,147,470
	Life Pension Deposit Scheme	4,679,174	4,824,490
	Marriage Deposit Scheme	13,811,844	19,895,997
	Millionaire Deposit Scheme	50,807,688	80,583,603
	Monthly Savings Schemes	4,021,929,608	5,323,012,741
	Education Deposit Scheme	178,223	6,261,401
	Lakhopoti Deposit Scheme	503,763	679,541
	Triple Deposit Scheme	4,255,180	7,785,105
	Kotipoti Deposit Scheme	108,543,355	117,522,364
	Double Deposit Scheme	1,439,188,492	19,199,789
	Investor Deposit Scheme	21,371,562	54,945,841
		6,902,322,773	7,346,858,341
12.5(a)	Consolidated Other Deposits		
	Bangladesh Commerce Bank Limited (Note: 12.5)	9,989,070,461	9,787,020,545
	CBSIL	-	-
		9,989,070,461	9,787,020,545
12.6	Maturity wise Classification Payable:		
	On Demand	2,439,342,197	2,168,202,957
	Within 1 Month	5,691,798,461	5,059,140,232
	More than 1 month but less than 6 months	13,869,642,321	12,327,995,441
	More than 6 month but less than 1 year	15,966,528,660	14,191,807,400
	More than 1 year but within 5 years	6,099,030,150	6,007,176,411
	More than 5 year but within 10 years	2,845,031,536	1,942,742,361
	Over 10 years and Unclaimed		
		46,911,373,325	41,697,064,803
12(a)	Consolidated Deposits and other Accounts		
	Bangladesh Commerce Bank Limited	46,911,386,340	41,697,063,526
	CBSIL	-	-
		46,911,386,340	41,697,063,526
13	Other Liabilities		
	Provision for Loans and Advances (Note: 13.1)	3,724,291,261	3,724,291,261
	Interest / Profit Suspense Accounts (Note: 13.2)	3,977,892,290	3,183,800,678
	Provision for Current Income Tax (Note: 13.3)	649,058,691	642,616,508
	Provision for Deferred Tax (Note: 13.4)	-	-
	Provision for Gratuity (Note: 13.5)	-	-
	Provision for Share & Debenture Unrealized Gain / Loss (Note: 13.6)	149,193,754	168,276,203
	Provision for IT Assets (Note: 13.7)	284,111	284,111
	Accrued Expense Payable (Note: 13.8)	31,119,515	43,546,098
	Impress Fund Payable	189,047	190,127
	Cash Incentive	8,197,919	1,094,419
	Provision for Off Balance Sheet Exposure (Note: 13.9)	16,747,063	20,891,921
	Provision for Other Assets (Note: 13.10)	231,727,208	222,297,570
	Lease Liability (Note: 13.11)	202,847,744	211,595,206
	Unearned Income on Investment	21,705,951	38,935,018
		9,013,254,556	8,257,819,120

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
13.1 Provision for Loans and Advances / Investment			
	General Provision (Note: 13.1.1)	95,515,127	95,515,127
	Special General Provision-COVID 19 (Note: 13.1.2)	43,316,605	43,316,605
	Specific Provision (Note: 13.1.3)	3,585,459,529	3,585,459,529
		3,724,291,261	3,724,291,261
13.1.1 General Provision			
	Opening Balance	95,515,127	95,515,127
	Add : Transferred during the year	-	-
	Less: Adjustment during the year	-	-
		95,515,127	95,515,127
13.1.2 Special General Provision-COVID 19			
	Opening Balance	43,316,605	43,316,605
	Add : Transferred during the year	-	-
	Less: Adjustment during the year	-	-
		43,316,605	43,316,605
13.1.3 Specific Provision			
	Opening Balance	3,585,459,529	3,585,778,717
	Less: Fully Provided Bad Loan Written off	-	(319,188)
	Add : Received from Previous Written off Bad Loan	-	-
	Add : Specific Provision Kept for the year	-	-
	Less: Provision no more Required due to Recovery of Bad Loan	-	-
	Less: Interest Waiver During the Year	-	-
	Add : Net Charge in the Profit and Loss Account	-	-
		3,585,459,529	3,585,459,529
13.1.2(a) Consolidated Specific Provision			
	Bangladesh Commerce Bank Limited (Note: 13.1.3)	3,585,459,529	3,585,459,529
	CBSIL	164,328,804	133,384,563
		3,749,788,333	3,718,844,092
13.2 Interest Suspense A/C			
	Opening Balance	3,183,800,678	2,477,130,630
	Add : Addition during the year	943,374,516	1,061,772,343
	Less: Interest Realized during the year	149,282,904	355,102,295
	Less: Written off during the year	-	-
		3,977,892,290	3,183,800,678
13.3 Provision for Current Income Tax			
	Opening Balance	642,616,508	642,616,508
	Add : Current year tax	6,442,183	-
	Add : Prior years tax	-	-
	Less: Adjustment during the year	-	-
		649,058,691	642,616,508
13.3.1 Income			

Income Tax

Accounting Year	Assessment Year	Provision as per	Tax Payable as per	Cumulative Surplus/	Status
31-12-2004	2005-2006	-	26,010,067	(26,010,067)	Appeal is pending at the tribunal and honorable high court.
31-12-2005	2006-2007	-	33,452,050	(59,462,117)	
31-12-2006	2007-2008	-	51,371,498	(110,833,615)	
31-12-2007	2008-2009	-	-	(110,833,615)	Settled
31-12-2008	2009-2010	-	20,662,000	(131,495,615)	Appeal has been filed under section 173 in LTU.
31-12-2009	2010-2011	110635242	110,635,242	(131,495,615)	Settled
31-12-2010	2011-2012	100,000,000	32,401,165	(63,896,780)	Appeal is pending at the commissioner of taxes.
31-12-2011	2012-2013	155,000,000	120,521,399	(29,418,179)	
31-12-2012	2013-2014	65,000,000	121,175,046	(85,593,225)	
31-12-2013	2014-2015	67,953,707	-	(17,639,518)	Assessment due at LTU
31-12-2014	2015-2016	89,552,613	-	71,913,095	

Notes	Particulars	Amount in BDT			
		December 31, 2023	December 31, 2022		
31-12-2015	2016-2017	3,515,417	15,477,010	59,951,502	Appeal is pending at the commissioner of taxes. Alnernate Dipute Resolution has already been completed but order has not been forwarded
31-12-2016	2017-2018	95,925,092	66,396,600	89,479,994	Appeal is pending at the commissioner of taxes.
31-12-2017	2018-2019	117,000,000	74,329,843	132,150,151	Appeal is pending at the commissioner of taxes. Alnernate Dipute Resolution has already been completed but order has not been forwarded
31-12-2018	2019-2020	-	-	-	Assessment due at LTU
31-12-2019	2020-2021	-	-	-	Assessment due at LTU
31-12-2020	2021-2022	-	-	-	Assessment due at LTU
31-12-2021	2022-2023	-	-	-	Assessment due at LTU
31-12-2022	2023-2024	-	-	-	Assessment due at LTU
31-12-2023	2024-2025	-	-	-	Return will be submitted
13.4	Provision for Deferred Tax Liability				
	Opening Balance			-	-
	Add : Addition during the year			-	-
	Less: Adjustment during the year			-	-
				-	-
13.5	Provision for Gratuity				
	Opening Balance			-	-
	Add : Addition during the year			-	59,643,750
	Less: Transfer to Gratuity Fund			-	59,643,750
	Less: Adjustment during the year			-	-
				-	-
13.6	Provision for Share & Debenture (Unrealized Gain/Loss)				
	Opening Balance			168,276,203	181,541,356
	Add : Addition during the year			-	-
	Less: Adjustment during the year			19,082,449	13,265,153
				149,193,754	168,276,203
13.7	Provision for IT Assets				
	Opening Balance			284,111	284,111
	Add : Addition during the year			-	-
	Less: Adjustment during the year			-	-
				284,111	284,111
13.8	Accrued Expenses Payable				
	Sancyapatra			100,000	100,000
	Accrued Expense Payable			8,548,078	13,325,405
	Others (including penal interest provision)			22,241,437	29,890,693
	Audit Fee			230,000	230,000
				31,119,515	43,546,098

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
13.9	Provision for Off Balance Sheet Exposure		
	Opening Balance	20,891,921	19,227,974
	Add : Addition during the year	-	1,663,947
	Less: Adjustment during the year	4,144,858	-
		16,747,063	20,891,921
13.10	Provision for Other Assets		
	Opening Balance	222,297,570	219,991,869
	Add : Addition during the year	9,429,638	2,305,700
	Less: Adjustment during the year	-	-
		231,727,208	222,297,570
	Note: Amount of Provision for Other Assets includes BCBL General Account, Advance Rent, Interior Decoration, Protested Bill, Sundry Deposits NBL, Sundry Debtors & Legal Expenses for BDT 8.7740 Crore, 1.683 Crore, 0.10 Crore, 9.5050 Crore, 0.35 Crore, 1.4598 Crore & 0.0031 respectively.		
13.11	Lease Liability		
	Opening Balance	211,595,206	17,386,841
	Add: Addition	13,496,137	221,037,432
	Less: Adjustment	22,243,599	26,829,066
		202,847,744	211,595,206
13.12	BCBL General Account		
	BCBL General Account Cr.	-	-
	BCBL General Account Dr.	-	-
		-	-
13(a)	Consolidated Other Liabilities		
	Bangladesh Commerce Bank Limited	9,013,254,556	8,257,819,120
	CBSIL	868,637,119	771,873,506
		9,881,891,675	9,029,692,626
	Less: Inter Company Transaction	-	-
		9,881,891,675	9,029,692,626
14.	Capital		
14.1	Authorized Capital		
	100,000,000 Ordinary share of Tk. 100 each	10,000,000,000	10,000,000,000
14.2 (a)	Issued, Subscribed and Paid up Capital		
	19,887,428 Ordinary share of Tk. 100 each	1,988,742,800	1,988,742,800

Break up of Issued, Subscribed & Paid up Capital as follows:

Particulars	No. of Shares as on	% of Total	31.12.2023	31.12.2022
			Amount in Taka	Amount in Taka
Directors	8	0.00%	800	800
KA Category - Government	6,750,000	33.94%	675,000,000	675,000,000
KHA Category - Three State Owned Bank	2,249,982	11.31%	224,998,200	224,998,200
GA Category - Autonomous/Govt owned	1,024,613	5.15%	102,461,300	102,461,300
Depositors and other private shareholders	9,862,825	49.59%	986,282,500	986,282,500
Total	19,887,428	100.00%	1,988,742,800	1,988,742,800

14.2 (b) Break up of Right Share Application Money as follows:

Particulars	No. of Shares as on	31.12.2023	31.12.2022
		Amount in Taka	Amount in Taka
The Government of The People's Republic of Bangladesh	6,750,000	675,000,000	675,000,000
Three State Owned Bank			
Sonali Bank PLC	1,125,000	112,500,000	112,500,000
Janata Bank PLC	674,982	67,498,200	67,498,200
Agrani Bank PLC	450,000	45,000,000	45,000,000
General Shareholders	172,615	17,261,500	17,261,450
Total	9,172,597	917,259,700	917,259,700

* Share certificate has not been issued against "Rights Share Application Money" due to restrictions in the act. no. 12 of 1997. Amendment may be required in the act no. 12 of 1997 to issue rights share, which is now under processing the Minstry of Finance under Bank and Financial Institutions Division.

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
14.3	Capital to Risk weighted assets ratio (CRAR)		
	In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars no. 35 dated 29 December 2010, required capital, available core capital and supplementary capital of the Bank for the year ended as at 31 December 2023 is shown below:		
	Tier – I (Core Capital)	(8,392,381,069)	(5,866,988,617)
	Paid up capital	1,988,742,800	1,988,742,800
	Right Share Application Money	917,259,650	917,259,650
	Share capital BCI	15,300,000	15,300,000
	Non-Repayable share premium account	-	-
	Statutory Reserve	275,060,371	275,060,371
	General Reserve	8,920,366	8,920,366
	Retained Earnings	(11,597,664,256)	(9,072,271,804)
	Minority interest in subsidiaries	-	-
	Non cumulative Irredeemable preference share	-	-
	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	-	-
	Investments in subsidiaries which are not consolidated	-	-
	Other if any	-	-
	Total Eligible Tier-I Capital	(8,392,381,069)	(5,866,988,617)
	Tier –II (Supplementary Capital)	155,578,795	159,723,653
	General Provision on Unclassified Loans	138,831,732.00	138,831,732.00
	Revaluation Reserve for HTM Securities	-	-
	Assets Revaluation Reserve	-	-
	All Others Preference Share	-	-
	General Provision (Off balance sheet items)	16,747,063	20,891,921
	Exchange Equalization Fund	-	-
	Total Eligible Capital (Tier-I + Tier-II)	(8,236,802,274)	(5,707,264,964)
	Total Risk Weighted Assets (As per BASEL-III guideline)	36,138,287,491	34,555,241,719
	Required Capital	5,000,000,000	4,000,000,000
	Details are shown in Annexure - D		
	Actual Capital Held:		
	Core Capital	(8,392,381,069)	(5,866,988,617)
	Supplementary Capital	155,578,795	159,723,653
		(8,236,802,274)	(5,707,264,964)
	Capital to Risk weighted assets ratio (CRAR) (Required 12.50%)	-22.79%	-16.52%
	Core Capital to RWA	-23.22%	-16.98%
	Supplementary Capital to RWA	0.43%	0.46%
	*** Bangladesh Bank identified provision shortfall of Taka 461.37 crore against loans and advances, as well as 7.88 crore for other provision as on 31 December 2023 and the provision was deferred before/up to finalizing the Financial Statements for the year 2024 vide their letter ref: DOS(CAMS)1157/41(Dividend)/2024-1712 dated: 25/04/2024.		
	Note: Bangladesh commerce bank Ltd. was established by the parliament order act no-12 of 1997. Raising capital to the required level of 500 crore through public issue may require amending the act no. 12 of 1997 which is now under process in Ministry of Finance under Bank and Financial Institutions. Through letter ref: DOS(BSS-6)/1162/2(3)/2016-1082 dated: 29 February 2016 Bangladesh Bank permits Bangladesh Commerce Bank Limited to raise capital through issuance of right share within 3 months of changing the law by Honorable Parliament.		
15	Statutory Reserve		
	Opening Balance	275,060,371	275,060,371
	Less : Transferred during the year to provision for loans & advances	-	-
	Add : Transferred during the year	-	-
		275,060,371	275,060,371
15(a)	Consolidated Statutory Reserve		
	Bangladesh Commerce Bank Limited	275,060,371	275,060,371
	CBSIL	-	-
		275,060,371	275,060,371

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
16 Other Reserve			
	Opening Balance	8,920,366	8,920,366
	Add : Transferred during the year	-	-
	Less: Adjustment during the year	-	-
		8,920,366	8,920,366
16(a) Consolidated Other Reserve			
	Bangladesh Commerce Bank Limited	8,920,366	8,920,366
	CBSIL	1,396,810	-
		10,317,176	8,920,366
17 Revaluation Reserve for HTM & HFT Securities			
	Opening Balance	72,068,420	96,194,757
	Add : Transferred during the year	13,495,669	9,530,620
	Less: Adjustment during the year	13,514,348	33,656,957
		72,049,741	72,068,420
17(a) Consolidated Revaluation Reserve for HTM Securities			
	Bangladesh Commerce Bank Limited	72,049,741	72,068,420
	CBSIL	-	-
		72,049,741	72,068,420
18 Profit and Loss Accounts / Retained Earnings			
	Opening Balance	(9,072,271,804)	(7,063,507,012)
	Profit/ (Loss) for the year as per Profit and Loss accounts	(2,525,392,452)	(2,008,764,792)
		(11,597,664,256)	(9,072,271,804)
18(a) Consolidated Profit and Loss Accounts / Retained Earnings			
	Bangladesh Commerce Bank Limited (Note: 18)	(11,597,664,256)	(9,072,271,804)
	CBSIL	140,337,512	143,193,473
		(11,457,326,744)	(8,929,078,331)
19 Contingent Liabilities and Other Commitments			
	Acceptances and Endorsements	257,172,176	321,389,852
	Letter of Guarantees (Note: 19.01)	1,278,409,260	1,076,345,791
	Irrevocable Letter of Credit	920,649,302	691,456,425
	Bills for Collection	2,830,454,929	2,879,612,325
	Other contingent liability (Note: 19.02)	103,626,480	103,626,480
		5,390,312,147	5,072,430,873
19.1 Letter of Guarantees			
	Money for which the Bank is contingently liable in respect of guarantee issued favoring		
	Directors	-	-
	Government	1,272,019,324	1,070,585,409
	Bank and Other Financial Institution	-	-
	Others	6,389,936	5,760,382
		1,278,409,260	1,076,345,791
	Commitments		
	Less than 1 Year	1,278,409,260	1,076,345,791
	Equal to or more than 1 year	-	-
		1,278,409,260	1,076,345,791
19.2 Other Contingent Liabilities			
	Companies Liabilities for L/G	-	-
	Companies Liabilities for L/C	-	-
	Bills for Collection	-	-
	Tax liability	103,610,480	103,610,480
	Interest receivable	16,000	16,000
		103,626,480	103,626,480
20 Interest Income / Profit on Investment			
	Interest / Profit received from Loans and Advances / Investment	1,050,087,234	1,041,505,917
	Interest / Profit received from Banks & Other financial Institutions	260,461,486	177,086,821
		1,310,548,720	1,218,592,738

Note: Tax liability for BCI period relates to assessment year 1989-90, 1990-91, 1991-92, 1992-93, 1993-94, which are pending at the Supreme Court . This has been carried forward since long which is shown under contingent liability for BDT 71,192,301. And Income Tax Assessment of BCBL for the year 2005-2006, 2006-2007, 2007-2008, 2009-2010, 2011-2012, & 2012-2013 are pending before appeal which amounted BDT 2,94,18,179/-

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
20 (a)	Consolidated interest Income		
	Bangladesh Commerce Bank Limited (Note: 20)	1,310,548,720	1,218,592,738
	CBSIL	59,933,036	51,851,691
		1,370,481,756	1,270,444,429
	Less: Inter Company Transaction	-	-
		1,370,481,756	1,270,444,429
21	Interest Paid/ Profit shared on Deposits and Borrowings etc		
	Interest / Profit Paid on Deposits	2,594,787,368	2,369,033,639
	Interest / Profit Paid on Borrowing	147,403,184	38,234,489
	Penal interest paid to BB	86,079,748	-
		2,828,270,300	2,407,268,128
	Penal interest has been imposed by BB for CRR,SLR shortfall in according to BB order, Section 36(4) of 1971 and DOS circular No: 03/2010.		
21(a)	Consolidated interest Paid on Deposits		
	Bangladesh Commerce Bank Limited (Note: 21)	2,828,270,300	2,407,268,128
	CBSIL	-	-
		2,828,270,300	2,407,268,128
	Less: Inter Company Transaction	-	-
		2,828,270,300	2,407,268,128
22	Income from Investment		
	Treasury Bill/Bond	287,127,975	285,244,138
	Capital Gain	23,046,339	80,947,059
	Dividend on Share	29,169,988	44,271,909
	Corporate Bond	5,000,000	5,000,000
		344,344,302	415,463,106
22(a)	Consolidated Income from Investment		
	Bangladesh Commerce Bank Limited (Note: 22)	344,344,302	415,463,106
	CBSIL	12,691,876	20,224,074
		357,036,178	435,687,180
23	Exchange, Commission and Brokerage		
	Commission	97,040,166	86,032,183
	Exchange Earnings	32,709,094	106,588,277
		129,749,260	192,620,460
23(a)	Consolidated Exchange, Commission and Brokerage		
	Bangladesh Commerce Bank Limited (Note: 23)	129,749,260	192,620,460
	CBSIL	82,923,424	103,080,886
		212,672,684	295,701,346
24	Other Operating Income		
	Rent on Locker	145,867	180,225
	Other Receipts (Note: 24.1)	159,801,401	86,050,187
		159,947,268	86,230,412
24.1	Other Receipts		
	Maintenance Charge	64,806,054	67,915,588
	Visa Card Annual Fees	2,470,500	-
	Loan Supervision Charge	78,788,931	-
	Appraisal Fee	13,705,065	18,102,102
	Postage	29,853	29,255
	Telex, Telephone & Telegram Recoveries	1,000	3,243
		159,801,401	86,050,187
24(a)	Consolidated Other Operating Income		
	Bangladesh Commerce Bank Limited (Note: 24)	159,947,268	86,230,412
	CBSIL	5,068,603	8,055,990
		165,015,872	94,286,402

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
25	Salary and Allowances		
	Basic Salary	550,716,282	457,076,512
	Allowances	490,722,550	449,701,936
	Gratuity	12,000,000	60,000,000
	Provident Fund	39,593,469	36,818,776
	Bonus	82,921,135	76,462,351
		1,175,953,435	1,080,059,575
25(a)	Consolidated Salary and Allowances		
	Bangladesh Commerce Bank Limited	1,175,953,435	1,080,059,575
	CBSIL	67,725,089	59,145,773
		1,243,678,524	1,139,205,348
26	Rent, Taxes, Insurance, Electricity, etc.		
	Rent	123,429,391	110,146,099
	Rates and Taxes	1,851,872	1,649,454
	Insurance	35,376,373	25,665,883
	Car Insurance, Tax	3,095,545	2,836,708
	Electricity/Gas/Water Bill	37,155,075	32,604,425
		200,908,256	172,902,569
26(a)	Consolidated Rent, Taxes, Insurance, Electricity, etc.		
	Bangladesh Commerce Bank Limited	200,908,256	172,902,569
	CBSIL	10,347,031	9,307,343
		211,255,287	182,209,911
27	Postage, Telegram, Telephone		
	Telephone	3,022,350	2,646,350
	Postage, Telegram & Connectivity	34,980,982	43,352,529
		38,003,332	45,998,879
27(a)	Consolidated Postage, Telegram, Telephone		
	Bangladesh Commerce Bank Limited	38,003,332	45,998,879
	CBSIL	698,120	696,479
		38,701,452	46,695,358
28	Stationery, Printing & Advertisement		
	Printing Stationery	8,600,611	6,386,909
	Other Stationery	9,205,927	7,658,272
	Security Stationery	115,735	8,645
	Publicity and Advertisement	10,330,895	7,642,666
		28,253,168	21,696,492
28(a)	Consolidated Stationery, Printing & Advertisement		
	Bangladesh Commerce Bank Limited	28,253,168	21,696,492
	CBSIL	809,818	821,965
		29,062,986	22,518,457
29	Managing Director's salary and allowances		
	Basic Salary	8,640,000	8,243,742
	House Maintenance / Furnishing	4,320,000	4,121,418
		12,960,000	12,365,160
30	Directors' fees & honorium		
	Directors' fees & honorium	1,019,800	1,386,400
		1,019,800	1,386,400
30(a)	Consolidated Directors' fees & honorium		
	Bangladesh Commerce Bank Limited	1,019,800	1,386,400
	CBSIL	566,624	651,200
		1,586,424	2,037,600
31	Depreciation and Repair of Fixed Assets		
	Depreciation of Fixed Assets	117,445,051	99,971,253
	Repairs and Maintenance	13,299,611	10,389,748
		130,744,662	110,361,001
31(a)	Consolidated Depreciation and Repair of Fixed Assets		
	Bangladesh Commerce Bank Limited	130,744,662	110,361,001
	CBSIL	2,431,935	2,811,056
		133,176,596	113,172,057

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
32	Other Expenditure		
	Business Development	12,352,174	3,150,213
	Conveyance	4,918,834	4,534,951
	Maintenance Charge	267,350	136,059
	Computer Photocopy Paper	2,820,350	2,503,382
	BB Clearing Charge	11,927	15,013
	Evaluation Fee	2,525,521	2,057,909
	Vat on other Expense	-	-
	Tax on other Expense	-	-
	Photocopy & Photograph	758,493	707,363
	Entertainment	18,763,302	11,933,871
	Excise Duty	57,150	611,495
	Fuel & Lubricants of Car	2,994,251	3,119,339
	Honorarium	2,215,375	1,650,600
	Laundry	1,476,854	1,305,385
	Internet Bill	121,229	97,597
	Misce Expense	16,595	190,227
	Training	34,645	4,831,405
	Subscription	171,856	2,686,767
	Travelling & Daily Allowances	6,051,210	4,033,166
	Uniform	5,397	593,863
	Software & Harware Maintenance	3,679,447	5,931,799
	Bank Charge	2,164,117	939,526
	Finance cost- Lease Liability	13,496,137	5,961,528
	Covid-19 Prevention Goods	3,120	709,128
	Commission Paid to Bank	275,838	204,459
	Managers' meeting /Conference	-	8,475
	Plantation	435,919	388,433
	Master Card Proce. Charges	47,450	-
	Pantry Supplies	37,976	34,447
		75,702,516	58,336,399
32(a)	Consolidated Other Expenditure		
	Bangladesh Commerce Bank Limited	75,702,516	58,336,399
	CBSIL	21,533,122	21,830,928
		97,235,638	80,167,326
		(Note: 31)	
33	Closing Cash and Cash Equivalent		
	Cash in hand (including foreign currencies)	656,035,644	679,634,206
	Balance with Bangladesh Bank & Sonali Bank (Including foreign currencies)	6,244,013,691	1,939,516,994
	Balance with Other Bank & Financial Institutions	13,569,655,434	8,017,533,439
	Money at Call and short notice	28,600,000	28,900,000
	Investment Government	4,095,950,675	4,600,874,090
		24,594,255,444	15,266,458,728
34	Earnings Per Share (EPS)		
	Net Profit after Tax	(2,525,392,452)	(2,008,764,792)
	Number of Ordinary Share	19,887,428	19,887,428
	Earnings Per Share	(126.98)	(101.01)
34(a)	Consolidated Earnings Per Share (EPS)		
	Net Profit after Tax	(2,522,998,411)	(1,994,726,485)
	Number of Ordinary Share	19,887,428	19,887,428
	Consolidated Earnings Per Share (EPS)	(126.86)	(100.30)
35	Net Asset Value Per Share (NAV)		
	a) Capital / Share holders' Equity for the year	(8,320,331,328)	(5,794,920,197)
	b) Number of Outstanding Share	19,887,428	19,887,428
	Net Asset Value Per Share (NAV) (a÷b)	(418.37)	(291.39)
	Note: Capital / Share holders' equity for the year including Right Share Application Money Taka. 917,259,650.00		
36	Net Operating Cash Flow Per Share		
	a) Net Cash flows from Operating Activities	2,102,025,453	(2,512,862,373)
	b) Number of Outstanding Share	19,887,428	19,887,428
	Net Operating Cash Flow Per Share (NAV)(a÷b)	105.70	(126.35)

Notes	Particulars	Amount in BDT	
		December 31, 2023	December 31, 2022
37 Related Party Transactions	While making any related party transactions the management always pays proper attention to economic efficiency and competitive pricing and necessary approval from Bangladesh Bank and other authorities had been obtained whenever applicable. Related party transactions of the Bank for the period from January to December 2023 do not exist.		
38 Risk factors and risk management	Implementations of other Core Risk Management Guidelines are being followed. Credit Risk Grading is done for all commercial exposure. Bank's Asset Liability Committee is entrusted with the responsibility of managing short-term & long-term liquidity. ALM Guidelines & ICT Guidelines have also been implemented in accordance with the Guidelines issued by Bangladesh Bank & it has been approved by the Board of Directors. The Bank has established its KYC & operation control procedure for the prevention of Money Laundering. The Bank has strengthened the Internal Control and Compliance Division (ICCD) to ensure comprehensive audit thereof. As regards ICT Risk Management physical security of Hardware & Software are under process & will be strengthened soon.		
39 Verification of Financial Statements through Documentation Verification System (DVS)	As per BRPD Circular Letter No. 4/2021, it has been ensured that latest available audited financials are preserved in the credit file of all our clients. In addition to that as per BRPD Circular No. 35/2021, we have been granted access in DVS by the Institute of Chartered Accountants of Bangladesh (ICAB) on 26 January 2022 though we applied to get access in DVS on 16 August 2021.		
40 Approval of the financial statements	The financial statements of the Bank has been approved by the Board of Directors at its 388th Board meeting held on 30 April 2024.		

Bangladesh Commerce Bank Limited
Fixed Assets including premises, furniture & Fixtures Schedule

As on 31 December 2023

Annexure-A
(Amount in Taka)

Particulars	Cost			Rate of Dep.	Depreciation				Written down value as at 31.12.2022		
	Balance as at 01.01.2023	Addition during the year	Sale / Adjustme during the year		Total as at 31.12.2023	Charged upto 01.01.2023	Charged during the year	Adjustmen t during the year		Total as at 31.12.2023	Written down value as at 31.12.2023
1	2	3	4	5 (2 + 3 - 4)	6	7	8	9	10 (7 + 8 - 9)	11 (5 - 10)	12
Furniture and Fixtures	117,807,689	29,800,940	-	147,608,630	10%	44,674,753	11,128,038	-	55,802,791	91,747,546	89,419,463
Mechanical Appliances	204,376,386	29,439,018	-	233,815,404	20%	161,395,330	23,259,994	-	184,655,324	55,687,178	53,474,304
Motor Vehicles	135,428,984	13,200,000	833,608	147,795,376	20%	110,632,391	10,521,115	-	121,153,506	22,604,269	22,829,862
Software	70,774,739	34,275,000	-	105,049,739	20%	66,626,036	8,956,184	-	75,582,220	28,480,769	28,480,769
Interior Decoration	315,046,507	77,577,499	-	392,624,005	20%	181,053,099	9,406,036	-	190,459,135	21,778,712	172,766,127
Computer & Accessories	141,236,782	14,274,042	-	155,510,824	30%	126,602,966	36,249,724	-	162,852,690	174,776,421	20,382,227
Sub Total	984,671,087	198,566,499	833,608	1,182,403,978	-	690,984,575	99,521,091	-	790,505,666	395,074,896	387,352,752
Total	984,671,087	198,566,499	833,608	1,182,403,978	-	690,984,575	99,521,091	-	790,505,666	395,074,896	387,352,752

As on December 31, 2022

Particulars	Cost			Rate of Dep.	Depreciation				Written down value as on 31.12.2021		
	Balance as at 01.01.2022	Addition during the year	Sale / Adjustme during the year		Total as at 31.12.2022	Charged upto 01.01.2022	Charged during the year	Adjustmen t during the year		Total as at 31.12.2022	Written down value as at 31.12.2022
1	2	3	4	5 (2 + 3 - 4)	6	7	8	9	10 (7 + 8 - 9)	11 (5 - 10)	12
Furniture and Fixtures	110,515,792	7,291,897	-	117,807,689	10%	37,505,987	7,168,767	-	44,674,753	71,288,217	37,505,987
Mechanical Appliances	178,894,833	25,481,553	-	204,376,386	20%	144,859,185	16,536,146	-	161,395,330	47,254,071	144,859,185
Motor Vehicles	129,273,223	6,280,000	124,239	135,428,984	20%	98,139,449	12,492,942	-	110,632,391	20,305,226	98,139,449
Software	67,127,855	3,646,884	-	70,774,739	20%	55,868,453	10,757,583	-	66,626,036	5,333,807	55,868,453
Interior Decoration	258,323,553	56,722,954	-	315,046,507	20%	161,752,289	19,300,810	-	181,053,099	133,308,455	161,752,289
Computer & Accessories	131,731,745	9,505,037	-	141,236,782	30%	109,344,846	17,258,120	-	126,602,966	15,650,106	109,344,846
Sub Total	875,867,001	108,928,325	124,239	984,671,087	-	607,470,208	83,514,367	-	690,984,575	293,139,884	607,470,208
Total	875,867,001	108,928,325	124,239	984,671,087	-	607,470,208	83,514,367	-	690,984,575	293,139,884	607,470,208

Bangladesh Commerce Bank Limited
Lease Asset Schedule

As on 31 December 2023

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2023	Written down value as on 31.12.2022
	Balance as at 01.01.2023	Addition during the year	Sale / Adjustme during the year	Total as at 31.12.2023		Charged upto 01.01.2023	Charged during the year	Adjustme nt during the year	Total as at 31.12.2023		
1	2	3	4	5 = (2 + 3 - 4)	6	7	8	9	10 = (7 + 8 - 9)	11 = (5 - 10)	12
Right of use of Asset	254,473,055	-	-	254,473,055		46,865,065	17,922,992	-	64,788,057	189,684,998	207,607,990
Total	254,473,055	-	-	254,473,055		46,865,065	17,922,992	-	64,788,057	189,684,998	207,607,990

As on 31 December 2022

Particulars	Cost				Rate of Dep.	Depreciation				Written down value as at 31.12.2022	Written down value as on 31.12.2021
	Balance as at 01.01.2022	Addition during the year	Sale / Adjustme during the year	Total as at 31.12.2022		Charged upto 01.01.2022	Charged during the year	Adjustme nt during the year	Total as at 31.12.2022		
1	2	3	4	5 = (2 + 3 - 4)	6	7	8	9	10 = (7 + 8 - 9)	11 = (5 - 10)	12
Right of use of Asset	39,397,152	215,075,903	-	254,473,055		30,501,020	16,364,045	-	46,865,065	207,607,990	8,896,132
Total	39,397,152	215,075,903	-	254,473,055	-	30,501,020	16,364,045	-	46,865,065	207,607,990	8,896,132

Bangladesh Commerce Bank Limited

Details of large loan

As at 31 December 2023

Annexure-B

SL	Group/ Client Name	Outstanding (Taka in crore)		
		Funded	Non-Funded	Total
1	Jamuna Agro Camical	115.30	0.00	115.30
2	Nur-un-nobi & Allied Concern	102.60	0.00	102.60
3	M/S Marrine Vegetable Oils Ltd	61.82	0.00	61.82
4	Dhaka Trading House	47.36	0.00	47.36
5	Pran RFL Group	30.73	0.00	30.73
6	F.R.JUTE TRADING CO LTD	54.38	0.00	54.38
7	Suruj Miah Spinning Mills	40.76	0.00	40.76
8	SB Exim Bangladesh Ltd.	134.99	0.00	134.99
9	LITUN FABRICS LTD	27.21	0.00	27.21
10	M/S Islam Brothers	49.59	0.00	49.59
11	Toy Woods (BD) Co. Ltd.	21.87	0.07	21.94
12	M/s Sharmin Jute Ballers	40.58	0.00	40.58
13	M.N Akter & Co.	24.65	0.00	24.65
14	Abdul Monem Sugar Refinery Ltd.	30.70	0.94	31.64
15	Dharmapur Ceramic Ind. Ltd.	34.69	0.00	34.69
16	Smile Appareals Ltd.	0.47	25.73	26.20
17	Somerset Properties Ltd.	21.69	0.00	21.69
18	Brand Maker Property Management Ltd.	27.91	0.00	27.91
19	S. Alam Cold Rolled Steels Limited	0.00	44.19	44.19
Total		867.30	70.93	938.23

Bangladesh Commerce Bank Limited
Highlights of the Overall Activities of the Bank

As at 31 December 2023

Annexure-C
(Amount in Taka)

SI #	Particulars	2023	2022
01	Paid up Capital	1,988,742,800	1,988,742,800
02	Right Share Application Money	917,259,650	917,259,650
03	Total Eligible Capital (as per Basel-III)	(8,236,802,274)	(5,707,264,964)
04	Surplus/(Deficit) Capital	(13,236,802,274)	(10,707,264,964)
05	Total Assets	55,625,920,213	44,869,954,012
06	Total Deposits	46,911,386,340	41,697,063,526
07	Total Loans and Advances	23,975,400,474	23,659,804,382
08	Total Contingent Liabilities and Commitments	5,390,312,147	5,072,430,873
09	Advances Deposits Ratio(%)	51.11	56.74
10	Classified Loans to Advance Ratio(%)	51.65	44.06
11	Profit After Tax and Provision	(2,525,392,452)	(2,008,764,792)
12	Classified Advance	12,383,535,000	10,423,522,934
13	Provision kept against Classified Advance	3,585,459,529	3,585,459,529
14	Surplus/(Deficit) Provision	(4,613,741,739)	(4,257,282,553)
15	Cost of Fund (%)	9.88	9.26
16	Interest Earning Assets	11,591,865,474	13,236,281,448
17	Non Interest Earning Assets	38,572,625,348	25,554,582,400
18	Return on Investment (ROI)%	6.31	6.83
19	Return on Assets (ROA)%	(4.54)	(4.48)
20	Income from Investment	344,344,302	415,463,106
21	Earnings Per Share (EPS)	(126.98)	(101.01)
22	Profit Per Share	(126.98)	(101.01)
23	Price - Earnings Ratio (Times)	(0.79)	(0.99)

*** Each share of Bangladesh Commerce Bank Limited has a face value of BDT 100.00

Bangladesh Commerce Bank Limited
Minimum Capital Requirement (MCR) as per BASEL-III

Under Risk Based Capital Adequacy
As at 31 December 2023

Annexure-D
(Amount in Taka)

Particulars	Amount (Tk.)
A. Regulatory Capital:	
1. Common Equity Tier-1 Capital (CET-1)	(8,392,381,069)
2. Additional Tier-1 Capital (AT-1)	-
3. Tier-2 Capital	155,578,795
4. Total Regulatory Capital (1+2+3)	(8,236,802,274)
B. Total Risk Weighted Assets (RWA):	36,138,287,491
C. Capital to Risk weighted assets ratio (CRAR) (A4/B)*100	-22.79%
D. Core Capital to RWA (A1/B)*100	-23.22%
E. Supplementary Capital to RWA (A2/B)*100	0.43%
F. Minimum Capital Requirement (MCR)	5,000,000,000

Risk Weighted Assets (RWA)

As on 31 December 2023

Particulars	Amount (Tk.)
A. Credit Risk:	34,483,443,317
On-Balance sheet	27,745,553,133
Off- Balance sheet	6,737,890,183
B. Market Risk	411,245,922
C. Operational Risk	1,243,598,253
Total: Risk Weighted Assets (RWA) (A+B+C)	36,138,287,491

Bangladesh Commerce Bank Limited

Investment In Shares

As at 31 December 2023

Annexure-E
(Amount in Taka)

Particulars	No. of Shares	Avg. Rate	Total Cost	Market Value of Shares	Unrealised Gain/(Loss)
1JANATAMF*	750,000	7.88	5,911,812	4,575,000	(1,336,812)
ABB1STMF*	500,000	6.29	3,146,280	2,600,000	(546,280)
AFCAGRO*	250,000	37.54	9,383,738	5,875,000	(3,508,738)
BARKAPOWER	125,000	30.42	3,802,607	2,662,500	(1,140,107)
BDTHAI*	250,000	29.24	7,309,590	6,975,000	(334,590)
DESCO*	126,397	101.31	12,805,704	4,626,130	(8,179,574)
ESQUIRENIT*	100,000	37.98	3,797,598	3,450,000	(347,598)
GOLDENSON*	56,250	47.65	2,680,049	1,023,750	(1,656,299)
JAMUNAOIL*	13,200	231.00	3,049,135	2,224,200	(824,935)
MAKSONSPIN*	231,863	50.48	11,703,582	5,170,545	(6,533,037)
MPETROLEUM	84,700	263.36	22,306,574	16,821,420	(5,485,154)
NBL*	472,594	11.60	5,483,284	3,922,530	(1,560,754)
PADMAOIL*	30,000	339.12	10,173,456	6,276,000	(3,897,456)
REGENTTEX*	189,299	28.54	5,401,787	1,855,130	(3,546,656)
RSRMSTEEL*	170,200	69.31	11,797,065	3,574,200	(8,222,865)
RUNNERAUTO	18,066	84.83	1,532,612	874,394	(658,218)
RUPALIBANK*	573,540	38.27	21,951,395	18,066,510	(3,884,885)
SILVAPHL*	350,000	25.99	9,094,933	7,560,000	(1,534,933)
SOUTHEASTB*	1,918,463	17.97	34,481,184	26,536,173	(7,945,010)
SSSTEEL*	378,000	25.06	9,471,444	6,274,800	(3,196,644)
STANDBANKL*	584,534	11.14	6,510,432	5,152,664	(1,357,768)
STYLECRAFT*	4,125	335.02	1,381,958	333,713	(1,048,246)
TITASGAS*	10,000	87.89	878,921	409,000	(469,921)
UCB*	404,969	21.34	8,640,457	5,272,691	(3,367,767)
VFSTD L*	283,872	25.46	7,228,375	6,001,881	(1,226,494)
BEXGSUKUK	200,000	100.00	20,000,000	17,000,000	(3,000,000)
ECABLES	1,332	267.77	356,675	241,492	(115,184)
GIB	1,317,368	10.00	13,173,680	11,895,830	(1,277,850)
ILFSL	69,494	48.07	3,340,400	389,166	(2,951,234)
INTECH	313,180	55.81	17,478,782	7,954,772	(9,524,010)
MIDASFIN	222,533	69.94	15,563,963	2,403,356	(13,160,606)
NLTUBES	33,379	127.58	4,258,619	2,653,631	(1,604,988)
ROBI	300,000	44.09	13,226,400	9,000,000	(4,226,400)
UNITEDAIR	1,516,500	28.07	42,569,949	2,881,350	(39,688,599)
BCB ICL GROWTH FUND	3,500,000	10.00	35,000,000	37,905,000	2,905,000
ICL Balance Fund	3,868,048	11.25	43,524,912	42,045,682	(1,479,230)
Esquire Icl Apparel Fund	2,202,644	13.62	30,000,011	26,740,098	(3,259,913)
Total			458,428,602	309,223,608	(149,193,754)

Bangladesh Commerce Bank Limited
Investment In Shares (Special Fund 200 Crore)

As on 31 December 2023

Annexure-F
(Amount in Taka)

Particulars	No. of Shares	Avg. Rate	Total Cost	Market Value of Shares	Unrealised Gain/(Loss)
BARKAPOWER	423,415	30.17	12,774,557	9,018,740	(3,755,818)
BSRMSTEEL*	328,292	75.18	24,680,389	20,977,859	(3,702,531)
ESQUIRENIT*	270,558	35.52	9,610,550	9,334,251	(276,299)
NCCBANK*	780,314	15.83	12,356,121	10,733,210	(1,622,911)
SOUTHEASTB*	963,543	15.18	14,627,518	13,327,717	(1,299,800)
SSSTEEL*	313,200	17.56	5,501,032	5,199,120	(301,912)
BEXGSUKUK*	800,000	100	80,000,000	68,000,000	(12,000,000)
Total			159,550,205	136,590,896	(22,959,271)

AUDITORS' REPORT AND AUDITED FINANCIAL STATEMENTS OF

Commerce Bank Securities and Investment Limited

For the Year Ended 31st December, 2023



Commerce Bank Securities and Investment Limited

For the year ended December 31, 2023

**Independent Auditors' Report
To the Shareholders of
Commerce Bank Securities and Investment Limited
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the financial statements of **Commerce Bank Securities and Investment Limited** (the Company), which comprise the Statement of Financial Position as at December 31, 2023, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 32 and Annexure-A to H and Schedule C to D.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statement present fairly, in all material respects, the Financial Position of the company as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with the Companies Act 1994 and other applicable laws and regulations.

Basis for Qualified Opinion

1. The company maintains a 'Gratuity Fund' and keeps provision accordingly totaling Tk. 21,211,646 as at December 31, 2023 out of which Tk. 17,500,000 was transferred to gratuity fund leaving Tk. 3,711,646 in the company's account. The Fund has still not been approved by National Board of Revenue (NBR).
2. As per IFRS 16 para 9, The Company is supposed to show the office rent as leases to control the use of an identified asset for a period of time in exchange for consideration. But the company has accounted for the same as office rent except for one which did not comply with said IFRS.
3. We refer to Note: 7.00 which depicts Advance Income Tax amounting to Tk. 157,819,920. This amount has been carried since financial year 2017. Significant portion of such advance tax falls under the scope of minimum tax as per tax law. Minimum tax shall not be entitled to carry forward.
4. We refer to Note: 10.00 which depicts Margin Loan to Investors amounting to Tk. 674,569,308 which will be 1,659,522,210 including interest suspense of Tk. 984,952,902. The amount has been given to investors to purchase securities. During our audit, we have observed that remarkable numbers of investment has lost its value, the fair market value which is Tk. 875,737,564. In addition, the company presented 'Interest Income from Margin Loan' amount after netting off interest suspense amount which is a non-compliance with IAS-01. Thus the company understated the revenue amount.
5. The company allocated Tk. 1,396,810 as Provision for Capital Reserve this year. But the company is required to maintain provision for capital reserve as per applicable rules from 2019 as per RBCA ruled dated 29 May, 2019.
6. The company has provided us Schedule X and Form XII of 2021 which indicates that company has not updated its annual return since then. As a result, we could not verify the shareholding position of the company as at December 31, 2023.

7. As per BSEC notification no: BSEC/CMRRCD/2017-357/221/Admin/89 Dated: May 29, 2019, the company should prepare financial statements with minimum disclosure in accordance with the components described in “Uniform components of financial reporting and disclosures” of Schedule-B and The Statement of Liquid Capital Balance should also be provided but the entity have not complied with these.

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

Other information

Management is responsible for the other information. The other information comprises all of the information in the Board’s report other than the financial statements and our auditors’ report thereon. The directors are responsible for the other information.

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

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the college financial reporting process.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances,

we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, 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) 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 and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Firm's Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :



Auditor's Name : Kazi Mostafa Alam FCA, (Senior Partner/ Enroll no: 0448)

Date : 30 APR 2024

Place : Dhaka

DVC : 2404300448AS392858

Commerce Bank Securities and Investment Limited

Statement of Financial Position

As at December 31, 2023

Particulars	Notes	Amount in Taka	
		December 31, 2023	December 31, 2022
ASSETS			
Non- current Assets		225,961,503	220,692,732
Property, Plant and Equipment	3.00	7,886,173	9,477,726
DSE Membership	4.00	562,500	562,500
Investment	5.00	216,071,912	205,252,946
Deferred Tax Assets	6.00	1,440,917	5,399,560
Current Assets		1,434,409,939	1,344,329,455
Advance Income Taxes	7.00	157,819,629	137,877,198
Advance, Deposit and Prepayments	8.00	4,489,812	2,097,420
Accounts Receivable	9.00	87,477,014	1,439,465
Margin Loan to Investors	10.00	674,569,308	654,511,351
Cash and Cash Equivalents	11.00	510,054,176	548,404,021
Total Assets		1,660,371,441	1,565,022,187
EQUITY AND LIABILITIES			
Shareholders' Equity		791,734,322	793,193,472
Share Capital	12.00	650,000,000	650,000,000
Retained Earnings	13.00	140,337,512	143,193,472
Capital Reserve	13.01	1,396,810	-
Current Liabilities		827,512,137	751,418,093
Accounts Payable	14.00	489,303,518	453,528,251
Provision for Expenses	15.00	17,520,414	30,796,597
Provision for Bad Loan and Erosion	16.00	164,328,804	133,384,564
General Provision on Margin Loan	16.03	6,745,693	-
Provision for Income Tax	17.00	149,484,769	133,168,997
Lease Liability	18.00	128,937	539,684
Non-Current Liabilities		41,124,982	20,410,622
CBSIL Special Purpose Fund	19.00	41,124,982	20,410,622
Total Equity and Liabilities		1,660,371,441	1,565,022,187

The annexed notes from 1 to 32 and annexure A to H form an integral part of these financial statements.


R.Q.M Forkan

Chief Executive Officer



Md. Zahangir Alam

Director



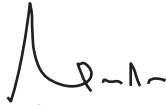
Md. Belal Hussain, FCA

Director

Signed in term of our separate report of event date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature :



Auditor's Name : Md. Mustafizur Rahman FCA, Managing Partner / Enr No.: 0218)

Date : 30 APR 2024

Place : Dhaka

DVC : 2404300448AS392858

Commerce Bank Securities and Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Year ended on December 31, 2023

Particulars	Notes	Amount in Taka	
		January 01, 2023 to December 31, 2023	January 01, 2022 to December 31, 2022
Operating Income	20.00	150,764,022	172,953,870
Less: Operating Expenses	21.00	13,380,714	16,170,369
Gross Profit		137,383,308	156,783,501
Less: Administrative Expenses	22.00	86,286,928	77,852,295
Net Operating Income		51,096,380	78,931,206
Add: Other Income	23.00	9,852,917	10,319,831
Less: Finance Cost	24.00	4,444,098	1,357,078
Net Profit before Provision and Tax		56,505,199	87,893,959
Less: Provision for Bad Loan and Erosion	25.00	30,944,240	51,262,266
Less: General Provision on Margin Loan	16.01	6,745,693	-
Profit Before tax		18,815,266	36,631,693
Income Tax	26.00	16,315,772	22,709,771
Deferred Tax		(1,291,357)	(46,180)
Less: Income Tax Expenses		15,024,416	22,663,590
Net Profit after tax		3,790,850	13,968,103
Provision for Capital Reserve	13.01	1,396,810	-
Net Profit after tax & Capital Reserve transferred to Retained Earnings		2,394,040	13,968,103
Earnings per share (EPS)	27.00	0.06	0.21

The annexed notes 01 to 32 and annexure A to H form an integral part of the Statement of Profit or Loss and Other Comprehensive Income .


R.Q.M Forkan

Chief Executive Officer


Md. Zahangir Alam

Director


Md. Belal Hussain, FCA

Director

Signed in term of our separate report of event date.

Firms' Name : Rahman Mostafa Alam & Co. Chartered Accountants

Signature : 

Auditor's Name : Md. Mustafizur Rahman FCA, Partner/Enr No.: 218

Date : 30 APR 2024

Place : Dhaka

DVC : 2404300448AS392858

Commerce Bank Securities and Investment Limited**Statement of Changes in Equity**

For the year ended on December 31, 2023

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01 January, 2023	650,000,000	143,193,472	793,193,472
Adjustment for deferred tax	-	(5,250,000)	-
Profit during the year	-	2,394,040	2,394,040
Balance as on 31 December, 2023	650,000,000	140,337,512	795,587,512
Balance as on 01 January, 2022	650,000,000	129,225,369	779,225,369
Profit during the year	-	13,968,103	13,968,103
Balance as on 31 December, 2022	650,000,000	143,193,472	793,193,472



R.Q.M Forkan

Chief Executive Officer



Md. Zahangir Alam

Director

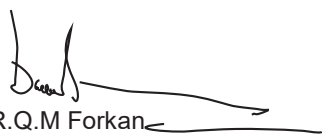


Md. Belal Hussain, FCA

Director

Commerce Bank Securities and Investment Limited**Statement of Cash Flows**
For the year ended December 31, 2023

Particulars	Notes	Amount in Taka	
		January 01, 2023 to December 31, 2023	January 01, 2022 to December 31, 2022
A. Cash Flow from Operating Activities:			
Cash Receipts from:		160,616,939	183,273,701
Brokerage commission		82,923,424	103,080,886
CDBL fees	28.00	2,904,911	3,005,713
Interest income		59,410,204	51,469,108
Other income		9,852,917	10,319,831
Service charge		145,000	309,000
Dealer account		5,380,484	15,089,163
Less : Cash Payments		187,658,444	211,890,683
Income tax	29.00	19,942,430	19,992,017
Salary and Allowances		66,962,453	58,573,632
Finance Cost		4,444,098	1,357,078
Other Operating and Administrative expense	30.00	96,309,463	131,967,956
Net Cash Flow from Operating Activities:		(27,041,505)	(28,616,983)
B. Cash Flow from Investing Activities:			
Purchase of Property, Plant and Equipment		(735,031)	(3,105,998)
Investment in Margin Loan		(20,057,957)	26,204,909
Investments in Listed Shares		(10,818,966)	(97,604,910)
Net Cash used in Investing Activities		(31,611,954)	(74,505,999)
C. Cash Flow from Financing Activities:			
Lease Liability		(410,747)	(449,280)
Seplal Purpose Fund		20,714,360	20,410,622
Net Cash Flow from Financing Activities:		20,303,614	19,961,342
D. Net Cash inflow from total Activities (A+B+C)		(38,349,846)	(83,161,639)
E. Opening Cash and Cash Equivalents		548,404,022	631,565,661
F. Closing Cash and Cash Equivalents (D+E)		510,054,176	548,404,021
Break up of Closing Cash and Cash Equivalents:		510,054,176	548,404,021
Cash in Hand		313,185	466,260
Cash at Bank		508,921,078	546,871,326
Cash at BO Accounts		819,913	1,066,435


R.Q.M Forkan
Chief Executive Officer

Md. Zahangir Alam
Director

Md. Belal Hussain, FCA
Director

Commerce Bank Securities and Investment Limited

Notes to the Financial Statements

As at and for the year ended December 31, 2023

1. FUNDAMENTALS OF THE COMPANY POLICIES AND OTHER INFORMATION:

1.1 Legal Form of the Enterprise:

Commerce Bank Securities and Investment Limited (CBSIL) is a Public Limited Company incorporated in Bangladesh under the Companies Act, 1994. It was registered with the Registrar of Joint Stock Companies & Firms on 20 September, 2010 and was granted registration number C-87050/10. CBSIL started its operation from 01 June, 2011.

1.2 Address of Registered Office and Principal Place of Business:

The principal place of business is the Registered Office at Taranga Complex, 19 Rajuk Avenue, Motijheel C/A, Dhaka-1000.

1.3 Nature of Business Activities:

The principal objectives of the Company for which it was established are to carry on the business of stock brokers, dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company.

2 Accounting Concepts, Policies adopted & Other Information for Preparation of Financial

2.1 Statement of Compliance:

The Financial Statements of Commerce Bank Securities and Investment Limited have been prepared in accordance with the IAS & IFRS as adopted in Bangladesh, Companies Act, 1994 and other applicable Laws and Regulations.

2.1.1 Other regulatory compliance:

As required, CBSIL also complies with the applicable provisions of the following major laws/ statutes:

- i) Securities and Exchange Rules, 1987;
- ii) Securities and Exchange Commission Act, 1993;
- iii) Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000;
- iv) Income Tax Act, 2023;
- v) Negotiable Instruments Act, 1881; and
- vi) Other applicable laws and regulations

2.2 Measurement bases used in preparing the Financial Statements

The elements of financial statements have been measured on "Historical Cost" basis, which is one of the most commonly adopted base provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Board (IASB).

2.3 Going Concern

Financial Statements have been prepared on going concern basis as there was no significant doubt or uncertainty to continue the operation of the company in the foreseeable future.

2.4 Components of Financial Statements:

According to International Accounting Standard (IAS)-1 the complete set of financial statements includes the following components:

- (i) Statement of Financial Position;
- (ii) Statement of Profit or Loss and Other Comprehensive Income ;
- (iii) Statement of Changes in Equity;
- (iv) Statement of Cash Flows, and
- (v) Notes to the Financial Statements.

Statement of Cash Flows is prepared under direct method as required by IAS 7 and the Securities and Exchange Rules 1987.

2.5 Use of Estimates and Judgments:

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed through ongoing concern basis.

2.6 Branch Accounting:

The company has been operating seven branches located at Dhaka, Narayanganj and Chattogram and accordingly the accounting consolidation is being maintained through Head Office.

2.7 Reporting Period:

These Financial Statements have prepared from January 01, 2023 to December 31, 2023.

2.8 Compliance Report on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs):

The Financial Reporting Council of Bangladesh (FRC) is the sole authority for adoption of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs). While preparing the financial statements, CBSIL applied most of IASs and IFRSs as adopted by the FRC. Details are given below:

Name of the IAS	IAS No	Status
Presentation of Financial Statements	1	Applied*
Statement of Cash Flows	7	Applied*
Accounting Policies, Changes in Accounting Estimates & Errors	8	Applied
Events after the Reporting Period	10	Applied
Income Taxes	12	Applied
Property, Plant & Equipment	16	Applied
Employee Benefits	19	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Financial Instruments: Presentation	32	Applied*
Earnings per Share	33	Applied
Provisions, Contingent Liabilities & Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Name of the IFRS	IFRS No	Status
Financial Instruments: Disclosures	7	Applied*
Financial Instruments	9	Applied*
Revenue from contracts with customers	15	Applied
Lease	16	Applied

*In order to comply with certain specific rules and recognitions of the regulatory authority , Bangladesh Securities and Exchange Commission (BSEC) which are different to IAS/IFRS, local laws and regulations will be prevailed.

2.09 Property, Plant and Equipment:

Property, Plant and Equipment have been stated at cost less accumulated depreciation. Depreciation is charged on reducing balance method over the periods appropriate to the estimated useful lives of different types of assets as follows:

Category	Rate
Furniture & Fixture	10%
Office Renovation	20%
Electronic Equipments	20%
Computer & Software	20%

2.10 Margin Loan

CBSIL extends margin loan to the BO Account holders at an agreed ratio (between investors' deposit and loan amount) of purchased securities against the respective account. The investors are to maintain the margin as per set rules and regulations. The margin is monitored on daily basis as it changes due to change in market prices of stocks. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain the margin as per rules, otherwise the company is compelled to resort to 'margin call' to bring the margin to the required

Interest on Margin Loan

Interest on Margin Loan is recognized as revenue on an accrual basis and interest receivable on such loan is added with original loan on quarterly basis.

2.11 Investment in Listed Securities:

Investments in listed securities are carried at cost. Where cost is more or less than market price, provision for such loss/gain has been made considering each individual investment as guided by

2.12 Cash & Cash Equivalents:

Cash and cash equivalent consists of cash in hand, bank balances at the end of the year that are readily convertible to known amount of cash.

2.13 Advance, Deposits & Prepayments:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to statements of comprehensive income or other account. Security deposits are measured at payment value.

2.14 Accrued Expenses and Other Payables:

Liabilities are recognized for the goods and services received, whether invoiced or not. Payables are not interest bearing and are stated at their nominal value.

2.15 Provision for Taxation:

Provision has been made to cover the estimated tax liability for the year based on Tax Laws and Regulations applicable to CBSIL.

2.16 Deferred Tax:

The Company recognized deferred tax in accordance with the provision of International Accounting Standards (IAS)-12 due to temporary difference deductible or taxable for the events or transaction recognized in the Statement of Profit or Loss and Other Comprehensive Income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in financial statements. Deferred tax asset or liability is the amount of income tax receivable or payable in future period(s) recognized in the current period. The deferred tax assets/income or liability/expense does not create a legal liability/recoverability to and from the income tax authority.

2.17 Provision:

Provision is recognized in the statement of financial position when the company has a legal and constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and are liable estimate thereof can be made.

2.18 Revenue Recognition:**Brokerage commission:**

Brokerage commission is recognized as income at the same time of selling or buying order executed.

Other Operating Income:

Dividend income is recognized when right to receive or payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred. Other operating income arises on services provided by the company are recognized on accrual basis.

2.19 Other Expenses:

Other expenses are also recognized and recorded on accrual basis.

2.20 Reporting Currency and Level of Precision

The figures in the financial statements represent Bangladesh Currency (Taka), which have been rounded-off to the nearest Taka.

2.21 Number Of Employees

56 (Fifty Six) employees were engaged in this company throughout the financial year, each of whom received salary over Tk. 36,000 per year. For each employee having taxable income and TIN certificate, due income tax has been deducted from their salary and duly deposited to the Govt.

2.22 General :

Comparative figures and account titles in the financial statements have been re-arranged/re-classified, where necessary, to conform to changes in presentation in the current year.

2.23 Related Party Disclosure:

As per International Accounting Standard (IAS) 24: "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 30.

2.24 Events After the Reporting Date:

Events after the reporting date that provides additional information about company's financial position at the reporting date are reflected in the financial statements. Events after the reporting date that are material but not adjusting event are discussed in the notes when material.

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
3.00	Property, Plant and Equipment:		
	Cost:		
	Opening Balance	33,996,012	30,890,014
	Add: Addition during the year	735,031	3,105,998
	Less: Disposal/adjustment during the year	-	-
	Closing Balance	34,731,043	33,996,012
	Depreciation:		
	Opening Balance	24,518,286	21,863,350
	Add: Charged during the year	2,326,584	2,654,936
	Less: Disposal/adjustment during the year	-	-
	Closing Balance	26,844,870	24,518,286
	Written Down Value	7,886,173	9,477,725

Details of Fixed Asset are shown in Annexure A & Annexure A1.

Physically verified on the year end date and found no reasonable ground for impairment and therefore, no action warrants. For details, please refer to Annexure - A & Annexure - A1

4.00	DSE Membership:	562,500	562,500
		562,500	562,500

The Company possesses Trading Right Entitlement Certificate (TREC) of DSE bearing TREC NO. 180 and presently holds 54,11,329 ordinary shares of DSE against total entitlement of 72,15,106 ordinary shares.

5.00	Investment :		
	Investment in Shares :		
	Dealer account (Annexure-B)	109,054,466	119,997,874
	Strategic account (Annexure-C)	61,991,902	61,829,516
	CBSIL Special Purpose Fund (Annexure-D)	45,025,545	23,425,556
		216,071,912	205,252,946

Confirmation from CDBL upon the number of securities of 69 companies have been obtained. For details, please refer to **Annexure- B, Annexure- C & Annexure- D**.

IAS and IFRS mandate to show investment in market price and the difference between the cost and market price to be accordingly treated in the income statement. On the other hand, BSEC, being the regulator of stock brokers realizing the precarious situation due to Bangladesh Stock Markets, has allowed to spread such erosion in four years from 2019 to 2025. Under the circumstances, the company has made reasonable provision for bad loan and erosion during the reporting period in compliance with the regulator's directives as shown in Note-16.

6.00	A: Deferred Tax on Property, Plant and Equipment:		
	WDV of Accounting Base	7,668,432	8,606,764
	WDV of Tax Base	8,759,841	9,150,618
	Temporary difference for PPE	1,091,410	543,854
	Tax Rate	30.0%	27.5%
	Deferred Tax Asset/ (Liabilities)	327,423	149,560

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
	B: Deferred tax on Gratuity Provision		
	WDV of Gratuity Provision as per Financial Statements	3,711,646	17,500,000
	WDV of Gratuity Provision as per Tax Base	-	17,500,000
	Temporary difference for Gratuity Provision	3,711,646	-
	Tax Rate	30.0%	27.5%
	Deferred Tax Asset/ (Liabilities)	1,113,494	-
	C: Total Deferred Tax Asset/ (Liabilities)(A+B)	1,440,917	149,560
	Deferred Tax Asset as at the opening of the year	149,560	5,353,380
	Less: Deferred Tax on Gratuity Provision	-	5,250,000
	Less: Deferred Tax Asset as at the closing of the year	1,440,917	149,560
	Deferred Tax Expenses (Income) for the year	(1,291,357)	(46,180)
7.00	Advance Income Taxes:		
	Opening Balance (Annexure-E)	137,877,198	117,885,181
	TAX deducted at source (TDS) (Note - 7.01)	15,207,259	18,381,459
	TAX paid during the period	4,735,172	1,610,558
		157,819,629	137,877,198
	The entire amount of advance tax of Tk. 157,852,254 is supported by certificates/statements from bank therefore, confirmed. The amount is adjustable against tax demand.		
7.01	TAX deducted at source (TDS):		
	TDS by DSE on Turnover	13,727,669	17,336,019
	TDS on Interest Income from other Bank Deposit	104,563	38,258
	TDS on Income from Dividend. (Annexure -H)	1,375,026	1,007,182
		15,207,259	18,381,459
8.00	Advances, Deposits & Prepayments:		
	Advance against expenses (Note - 8.01)	1,387,322	1,617,905
	Security deposit (Note - 8.02)	1,090,000	410,000
	Car Loan to Employee(s) (Note - 8.03)	2,012,490	69,515
		4,489,812	2,097,420
	All considered good.		
8.01	Advance against expenses		
	<u>Advance against Office Rent</u>		
	Opening Balance	1,617,905	2,375,765
	Add: Paid during the Current Year	436,272	-
	Less: Adjusted during the year	666,855	757,860
		1,387,322	1,617,905

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
8.02	Security Deposit:		
	Telephone Demand Note	10,000	10,000
	Collateral Deposit to DSE for investment in IPO	680,000	-
	Agrabad Branch Office	400,000	400,000
		1,090,000	410,000
8.03	Car Loan to Employee (after adjustment):	2,012,490	69,515
		2,012,490	69,515
9.00	Accounts Receivables :		
	Dhaka Stock Exchange (DSE) (Note - 9.01)	86,024,962	258,432
	Clients (Non-margin account holders)	1,452,052	1,181,033
		87,477,014	1,439,465
	Receivable from DSE has subsequently been received within three business days and is confirmed. The amount of Tk. 1,452,052 is receivable from 1,305 No. of clients (non-margin account holders).		
9.01	Dhaka Stock Exchange (DSE):		
	(i) Receivable from DSE-Broker	86,024,962	258,432
	(ii) Receivable from DSE-Dealer	-	-
		86,024,962	258,432
10.00	Margin Loan to Investors:		
	Total Loan	674,569,308	804,511,351
	Less: Adjustment	-	(150,000,000)
	Loan Amount After Adjustments	674,569,308	654,511,351
	The amount of margin loan is lent to 296 no. of borrowers as against 300 of the previous year. The anticipated loss that may arise in future has been made good by provisioning as per BSEC circular detailed in note no. 16		
11.00	Cash and Cash Equivalents:		
	Cash in Hand (Note - 11.01)	313,185	466,260
	Cash at Bank (Note - 11.02)	508,921,078	546,871,326
	Cash at BO Accounts (Note - 11.03)	819,913	1,066,435
		510,054,176	548,404,021
11.01	Cash in Hand:		
	Cash in Hand (Branches & Head office)	62,000	62,000
	Petty Cash	251,185	404,260
		313,185	466,260
	Cash in hand, both in head office and in branches, has been physically verified at the year end date and found correct.		
11.02	Cash at Bank:		
	BCBL, Principal Branch (CD: 2767)	8,662,520	13,298,856
	BCBL, Principal Branch (CD: 2307)	37,889	38,809
	IFIC, Stock Ex. Br. (CD-Dealer: 291-001)	-	5,000
	IFIC, Stock Ex. Br. (SND-Dealer: 291-041)	838,574	10,296,991

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
	CBSIL (A/C No. CD 3454, BCBL Pr, Br.)	744,908	229,033
	CBSIL Strategic Invest. (CD 3377, BCBL Pr, Br.)	465,411	1,471,944
	CBSIL (G-SEC) Acc- 1021005781355	1,425	-
	Consolidated Customers A/C: (Note - 11.2.1)	498,170,349	521,530,694
		508,921,078	546,871,326

As per instruction of NBR and DSE, Strategic Investment-Matured Fund (BO ID -26990) and CBSIL Special Purpose (BO ID -29440) have been separated from Consolidated Customers' account. All other balances are confirmed and reconciled.

11.2.1 Consolidated Customers A/C:

BCBL, Principal Branch (CD: 2306)	23,270,795	51,642,901
IFIC, Stock Ex. Br. (CD-Broker: 290-001)	474,899,108	469,885,992
BCBL, Principal Branch, Public Issue Application A/c (STD: 78)	447	1,800
	498,170,349	521,530,694

11.03 Fixed Deposit Receipts:

CBSIL Strategic Invest. -Matured Fund ID-26990	817,736	25,889
CBSIL Special Purpose -Matured Fund ID-29440	2,177	1,040,545
	819,913	1,066,435

12.00 Share Capital

Authorized Capital:

100,000,000 Ordinary Share of Tk 10 each	1,000,000,000	1,000,000,000
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12.01 Issued, Subscribed and Paid-up Capital

65,000,000 Ordinary Shares of Tk 10 each	650,000,000	650,000,000
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Total Share Holding Position as on December 31, 2023

Name of the Shareholders	% of Shareholdings	Face Value
Bangladesh Commerce Bank Limited	99.999971%	649,999,810
Mr. A. Q. Siddiqui	0.000002%	10
Mr. Mahmudul Haq Bhuiyan	0.000002%	10
Mr. Md. Emdadul Hoque	0.000002%	10
Mr. Rana Kaisar	0.000002%	10
Mr. Anis Ahmed	0.000002%	10
Mr. Manwar Hossain	0.000002%	10
Mr. Syed Abdul Hamid	0.000002%	10
Mr. Nasir Uddin Ahmed, FCA	0.000002%	10
Mr. Abbas Uddin Ahmed	0.000002%	10
Mr. H. M. Abul Kalam Azad	0.000002%	10
Mr. Mohammad Nasir Uddin	0.000002%	10
Mr. Mohammad Belal	0.000002%	10
Mr. Mohammad Rezaul Haque	0.000002%	10
Mr. Mohammad Arif Uddin	0.000002%	10
Mr. Md. Arif Ali	0.000002%	10
Mr. Mohammad Khalequzzaman	0.000002%	10
Mr. Ashish Kumar Goswamy	0.000002%	10
Mr. Mohi Uddin	0.000002%	10
Mr. Mohammad Shariful Islam	0.000002%	10
TOTAL	100%	650,000,000

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
13.00	Retained Earnings:		
	Opening Balance	143,193,472	129,225,369
	Adjustment for deferred tax	(5,250,000)	
	Add: Net Profit during the year	2,394,040	13,968,103
		140,337,512	143,193,472
13.01	Provision for Capital Reserve:		
	Opening Balance	-	-
	Add: 10% on Last Year Net Profit After Tax (Tk. 13,968,103*10%)	1,396,810	-
		1,396,810	-
	As per RBCA Rules, Dated: 29 May, 2019, Schedule- C Part-B, e (i).		
14.00	Accounts Payable:		
	(i) Clients	488,762,575	451,592,584
	(ii) Dhaka Stock Exchange (Note - 14.01)	540,943	1,935,667
		489,303,518	453,528,251
	The amount of Taka 477,925,623 is payable to 4,111 no. of BO account holders having credit balance in their respective accounts at the end date. Besides this Tk. 9,940,000 was received as IPO application money from client for Sikder Insurance Company Ltd. to Customers account CD 2306 which were subsequently deposited to DSE and and collected dividend of Tk. 896,952 was payable to margin account holders. As a matter of policy, each account holder is supplied with portfolio statement along with account balance at the end of each working day. Thus, the balance is confirmed.		
14.01	Dhaka Stock Exchange (DSE):		
	(i) Payable to DSE-Broker	540,943	1,935,667
	(ii) Payable to DSE-Dealer	-	-
		540,943	1,935,667
	The amount payable to DSE is confirmed.		
15.00	Provision for Expenses		
	Office Rent	10,518,237	8,574,233
	Provision for CDBL charge	250,521	138,297
	Payable to Supplier	118,258	281,973
	Electricity, Gas and Water	-	908,438
	Provision for Incentive Bonus	2,316,242	2,145,306
	Networking Line Charge	91,450	23,500
	Audit Fees	230,000	230,000
	Tax Consultancy Fees	165,600	-
	Security Service	-	265,604
	Stamp	57,740	49,340
	Provision for Gratuity Fund	3,711,646	17,500,000
	Provision for Other Expenses	50,000	611,212
	Withholding VAT (Note - 15.01)	1,435	40,292
	Withholding Tax (Note - 15.02)	9,286	28,401
		17,520,414	30,796,597

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
	The entire amount either has subsequently been paid or is under the process of payment.		
15.01	Withholding VAT		
	Opening Balance	40,292	14,729
	Add: VAT deducted at Source	974,391	1,284,589
	Less: VAT Paid	(1,013,248)	(1,259,026)
		<u>1,435</u>	<u>40,292</u>
	The Liability has subsequently been paid		
15.02	Withholding Tax		
	Opening Balance	28,401	7,314
	Add: Tax Deducted at Source (TDS)	3,248,575	2,889,524
	Less: Paid During the period	(3,267,690)	(2,868,437)
		<u>9,286</u>	<u>28,401</u>
	The Liability has subsequently been paid		
16.00	Provision for Bad Loan & Erosion:		
	Opening Balance	133,384,564	227,097,428
	Add: Current Year Provision (Note - 16.02)	30,944,240	56,287,136
	Less: Adjustment During the Year	-	(150,000,000)
	Total Provision	<u>164,328,804</u>	<u>133,384,564</u>
	Total negative equity against margin loan and unrealized loss in company's own portfolios (Dealer account, Strategic Investment account and Special Purpose Fund) for the year 2023 is Tk. 120,108,402 and Tk. 56,854,803 respectively. Total required provision is Tk. 153,409,858 up to 31/12/2023 according to the Bangladesh Securities and Exchange Commission (BSEC) letter no. BSEC/SMMID/NE/2023/840, dated October 22, 2023 wherein they have extended time till 30th June, 2023 of the Directive No. BSEC/CMRRCD/2009-193/203 dated December 28, 2017 for Brokers and till 31st December, 2025 for Stock Dealer according to letter no. BSEC/SRI/NE/2020/333 dated 27th March, 2023. Against the amount of Tk. 153,409,858 an amount of Tk. 133,384,564 has already been provided up to 31 December, 2022 and further provision of Tk. 30,944,240 has been kept during the period and now therefore, the total provision stands at Tk. 164,328,804 at the end of December, 2023.		
	Total Basis:		
	Total Negative Equity of Margin Loan	120,108,402	278,927,663
	Total Portfolio Erosion	56,854,803	50,339,674
		<u>176,963,205</u>	<u>329,267,337</u>
	Portfolio Erosion:		
	Unrealized Gain/(loss) (Annexure-B)	(29,521,263)	(28,894,071)
	Unrealized Gain/(loss) (Annexure-C)	(18,199,971)	(17,180,074)
	Unrealized Gain/(loss) (Annexure-D)	(9,133,569)	(4,265,529)
	Closing Total Portfolio Erosion	<u>(56,854,803)</u>	<u>(50,339,674)</u>

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
16.01	Current Year Provision Shortfall:		
	Movement of Provision on Portfolio Erosion:		
	Total Erosion amount of Dealer and Strategic	56,854,803	50,339,674
	Less: Opening Provision	37,071,739	19,418,471
	Less: Current Year Provision Provided	7,148,663	17,653,269
A)	Provision Shortfall on Portfolios	12,634,400	13,267,935
	Total Negative Equity of Margin Loan	120,108,402	278,927,663
	Less: Adjustment	-	150,000,000
B)	Closing Total Negative Equity of Margin Loan	120,108,402	128,927,663
	Movement of Provision on Negative Equity:		
	Opening Balance	96,312,825	207,678,958
	Addition: Balance of Provision Provided	23,795,577	38,633,867
	Less: Adjustment	-	150,000,000
C)	Closing Balance of Provision Provided	120,108,402	96,312,825
D)	Provision Shortfall on Negative Equityc (B-C)	-	32,614,838
	Total Provision Shortfall (A+D)	12,634,400	45,882,773
16.02	Provision for Bad Loan & Erosion Expenses:		
	Negative Equity against Margin Loan	120,108,402	278,927,663
	Portfolio Erosion	56,854,803	50,339,674
	Total Negative Equity and Portfolio Erosion	176,963,205	329,267,337
	Total Provision made	164,328,804	133,384,564
	Less: Opening Balance	(133,384,564)	(227,097,428)
	Less: Adjustment of Interest Waiver Provision	-	(5,024,870)
	Add: Adjustment during the year	-	150,000,000
	Current Year Provision Expense	30,944,240	51,262,266
16.03	General/Mandatory Provision on Margin Loan:	6,745,693	-
	Mandatory Provision on Margin Loan (1% on M. Loan)	6,745,693	-
	As per RBCA Rules, Dated: 29 May, 2019, Schedule- C Part-B, e (ii).		
17.00	Provision for Income Tax		
	Opening Balance (Annexure-F)	133,168,997	110,459,226
	Current Year Income Tax (Note - 25)	16,315,772	22,709,771
		149,484,769	133,168,997
18.00	Lease Liability	128,937	539,684
		128,937	539,684
19.00	CBSIL Special Purpose Fund	41,124,982	20,410,622
		41,124,982	20,410,622

Notes	Particulars	Amount in Taka	
		January 01, 2023 to December 31, 2023	January 01, 2022 to December 31, 2022
20.00	Operating Income:		
	i) Brokerage commission on Turnover (represents commission income from BO Account holders against buy and sale of securities)	82,923,424	103,080,886
	ii) Interest Income from Margin Loan	59,410,204	51,469,108
	iii) BO Accounts Maintenance Charge	2,683,250	2,894,000
	iv) Closing, Transfer, Transmission & Demat Fee from	221,661	111,713
	v) Margin Documentation & Renewal Charge from	145,000	309,000
	vi) Income/(Loss) from Dealer Account (Annexure-G)	5,380,484	15,089,163
		150,764,022	172,953,871
	TDS of Tk. 13,727,669 by DSE from no. (i) on the basis of turnover which has been shown as advance in note no. 7.01.		
21.00	Operating Expenses:		
	Hawla Charge	50	9,250
	Laga Charge (@ 0.025% on Transaction value)	6,835,170	8,652,573
	Networking Line Charge	969,700	916,476
	CDBL Charges	5,528,886	6,512,462
	DSE Charges	46,909	79,608
		13,380,714	16,170,369
22.00	Administrative Expenses:		
	Salary and Allowances	66,962,453	58,573,632
	Security Service	762,636	572,141
	Office Rent	7,054,405	6,941,135
	Electricity, Gas and Water	3,292,626	2,366,208
	Telephone, Mobile and Fax	698,120	696,479
	Repair and Maintenance	105,351	156,120
	SMS Service Charges	12,356	32,216
	Directors' Meeting Attendance Fees	566,624	651,200
	Depreciation of Fixed Assets	2,326,584	2,654,936
	Audit Fees	115,000	115,000
	Tax Consultancy Fees	165,600	165,600
	Office Maintenance	285,017	370,815
	Computer and Software Maintenance	359,169	339,371
	Office Beautification and Utensil	34,500	28,750
	Printing	56,156	78,934
	Office Stationary	583,442	601,771
	Postage & Courier Expense	6,838	8,427
	Photocopy	-	218
	Entertainment	1,222,877	1,211,330
	Traveling and Conveyance	255,955	470,177

Notes	Particulars	Amount in Taka	
		January 01, 2023 to December 31, 2023	January 01, 2022 to December 31, 2022
26.00	Income Tax Exp.		
	Profit before Tax	56,505,199	87,893,959
	Less: Income U/S 163	29,172,543	49,435,282
	Income other than U/S 163	27,332,656	38,458,677
	30% Tax on Income U/S 82C: Tk. 29,172,543	8,751,763	13,594,703
	20% Tax on gain on Dividend Income : (Tk. 2,572,155)	514,431	482,518
	10% Tax on gain on Dealer Account : (Tk. 1,892,859)	189,286	723,642
	30% Tax on other Income: (Tk. 22,867,641)	6,860,292	7,908,908
		16,315,772	22,709,771
26.01	Calculation of apportioned profit and TAX thereon:		
	Heads of Income	Gross Income	Net Profit Before Prov. & Tax Apportioned
			TAX
	(1) Brokerage Commission	82,923,424	29,172,543
	(2) Dividend Income	7,311,393	2,572,155
	(3) Dealer Gain	5,380,484	1,892,859
	(4) Income from Other than above	65,001,639	22,867,641
	Total (Total Operating Income + Other Income)	160,616,939	56,505,199
			16,315,772
	Income Tax Expenses have been calculated u/s 163 and 83 (2) on the apportioned profit of respective heads to the total revenue earned.		
27.00	Earnings per share (EPS):		
	Net Profit/Loss after tax	3,790,850	13,968,103
	Total Number of outstanding Shares	65,000,000	65,000,000
		0.06	0.21
28.00	CDBL Fees		
	BO Acc. Opening, Closing, Demat Fee	221,661	111,713
	Annual Accounts Maintenance Charge	2,683,250	2,894,000
		2,904,911	3,005,713
29.00	Income Tax Paid		
	Tax paid at source (Note - 07.01)	15,207,259	18,381,459
	Tax paid during the period	4,735,172	1,610,558
		19,942,431	19,992,017

Notes	Particulars	Amount in Taka	
		January 01, 2023 to December 31, 2023	January 01, 2022 to December 31, 2022
30.00	Cash payments as Other Operating & Administrative expenses		
	Operating Expenses	13,380,714	16,170,369
	Less: Interest on Borrowing	-	-
		13,380,714	16,170,369
	Administrative Expenses	86,286,928	77,852,294
	Less: Salary and Allowances paid	(66,962,453)	(58,573,632)
		19,324,475	19,278,662
		32,705,189	35,449,031
	Adjusted for non cash flow items		
	Depreciation	(2,326,584)	(2,654,936)
	Increase/(decrease) in Advance, Deposit &	2,392,392	(641,240)
	Increase/(decrease) in Accounts Receivable	86,037,549	(87,973,764)
	(Increase)/Decrease in Accounts Payable	(35,775,266)	32,067,612
	(Increase)/Decrease in Provision for Expenses	13,276,183	10,746,124
	(Increase)/Decrease in Provision for Bad Loan	-	144,975,130
	Prior Year's adjustments-Provision for VAT	-	-
		63,604,273	96,518,925
		96,309,463	131,967,956

31.00 Events after 31/12/2023:

No material events occurred after 31/12/2023 which could affect the values reported in the

32.00 Related Party Disclosure:

During the year 2023, Commerce Bank Securities and Investment Ltd. carried out a number of transactions with BCBL resulted in the balance as at the year end date as follows:

SI No.	Name of the party	Relationship	Type of Transaction	Balance
32.01	Bangladesh Commerce Bank Ltd.:	Parent Company	Cash & Cash Equivalent	33,181,972
32.02	Jahirul Islam Mondol	Employee	Car Loan	2,012,490
			Total	35,194,462

32.01 Bangladesh Commerce Bank Ltd.:

Opening balance as at January 01, 2023

66,683,344

44,930,030

Addition during the year

112,980,567

140,564,215

179,663,911

185,494,245

Adjustment during the year

146,481,939

118,810,901

Closing as at December 31, 2023

33,181,972

66,683,344

32.02 Jahirul Islam Mondol

Opening balance as at January 01, 2023

69,515

636,275

Addition during the year

2,100,000

-

2,169,515

636,275

Adjustment during the year

87,510

566,760

Closing as at December 31, 2023

2,082,005

69,515

Notes	Particulars	Amount in Taka	
		January 01, 2023 to December 31, 2023	January 01, 2022 to December 31, 2022

32.02 Bangladesh Commerce Bank Limited (BCBL Portfolio In Investment with CBSIL): As on 31st December 2023:

BO Account Name	Cost Price	Ledger Balance
Bangladesh Commerce Bank Ltd. (CC 5740)	349,892,444.17	233,176,748.50
Bangladesh Commerce Bank Ltd. Special Purpose Fund (CC 27945)	159,550,166.96	261,178,616.72

Commerce Bank Securities and Investment Limited

Schedule of Property, Plant and Equipments

As at December 31, 2023

Particulars	COST			Rate of Dep.	Depreciation			W.D.V as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Charged for the Period	Balance as on 31.12.2023	
	Taka	Taka	Taka		Taka	Taka	Taka	
Furniture and Fixture	2,606,879	34,410	2,641,289	10%	110,008	1,637,069	1,004,220	
Office Renovation	14,553,143	135,000	14,688,143	20%	740,602	11,598,131	3,090,012	
Electronic Equipments	10,819,512	314,434	11,133,946	20%	579,911	8,635,032	2,498,915	
Computer and Computer Equipment	4,056,816	251,187	4,308,003	20%	242,842	3,232,719	1,075,284	
Total as on 31 December, 2023	32,036,350	735,031	32,771,381		1,673,364	25,102,949	7,668,432	

Annexure - A

(Note: The company uses Adasoft software which has been depreciated fully. Therefore asset schedule isn't showing any intangible assets)

As at December 31, 2022

Particulars	COST			Rate of Dep.	Depreciation			W.D.V as on 31.12.2022
	Balance as on 01.01.2022	Addition during the year	Balance as on 31.12.2022		Balance as on 01.01.2022	Charged for the Period	Balance as on 31.12.2022	
	Taka	Taka	Taka		Taka	Taka	Taka	
Furniture and Fixture	2,592,039	14,840	2,606,879	10%	119,980	1,527,061	1,079,818	
Office Renovation	12,476,934	2,076,209	14,553,143	20%	923,904	10,857,528	3,695,614	
Electronic Equipments	10,059,451	760,061	10,819,512	20%	691,098	8,055,120	2,764,392	
Computer and Computer Equipment	3,801,928	254,888	4,056,816	20%	266,735	2,989,876	1,066,939	
Total as on 31 December, 2022	28,930,352	3,105,998	32,036,350		2,001,716	23,429,586	8,606,764	

Annexure - A

Schedule of Right of Use Assets
As at December 31, 2023

Annexure - A1

Particulars	COST			Depreciation			Written down value as at December 31, 2023
	Balance as at January 01, 2023	Addition During the Period	Balance as at December 31, 2023	Balance as at January 01, 2023	Charged during the year	Balance as at December 31, 2023	
Right of use asset	1,959,662	-	1,959,662	1,088,700	653,220	1,741,920	217,742
Total	1,959,662	-	1,959,662	1,088,700	653,220	1,741,920	217,742
Total as on 31 December, 2023	33,996,013	735,031	34,731,044	24,518,286	2,326,584	26,844,870	7,886,173
Total as on 31 December, 2022	30,890,014	3,105,998	33,996,012	21,863,350	2,654,936	24,518,286	9,477,726

As at December 31, 2022

Annexure - A1

Particulars	COST			Depreciation			Written down value as at December 31, 2022
	Balance as at January 01, 2022	Addition During the Period	Balance as at December 31, 2022	Balance as at January 01, 2022	Charged during the year	Balance as at December 31, 2022	
Right of use asset	1,959,662	-	1,959,662	435,480	653,220	1,088,700	870,962
Total	1,959,662	-	1,959,662	435,480	653,220	1,088,700	870,962
Total as on 31 December, 2022	30,890,014	3,105,998	33,996,012	21,863,350	2,654,936	24,518,286	9,477,726
Total as on 31 December, 2021	28,239,323	2,650,691	30,890,014	19,716,826	2,146,524	21,863,350	9,026,664

SL	Name of the Company	Quantity						Amount in Taka				
		Opening Balance	Acquired during the year	Right Share received	Bonus Share received	Sold During the Year	Total Quantity as on 31.12.23	Total Cost	Average Cost Per Share	Total Market Value as on 31.12.23	Unrealised Gain/Loss	
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)	
31	IFIC	52,500	-	-	1,312	-	53,812	840,630	15.62	602,694	(237,936)	
32	JHRML	-	26,643	-	-	-	26,643	2,487,640	93.37	1,873,003	(614,637)	
33	KFL	80,000	30,000	-	-	-	110,000	4,216,686	38.33	2,926,000	(1,290,686)	
34	LHBL	50,000	-	-	-	-	50,000	4,282,209	85.64	3,465,000	(817,209)	
35	METROSPIN	30,000	145,000	-	-	175,000	-	-	-	-	-	
36	MIRACLEIND	-	20,000	-	-	20,000	-	-	-	-	-	
37	MKFOOTWEAR	-	9,031	-	-	-	9,031	90,310	10.00	451,550	361,240	
38	NPOLYMER	20,000	-	-	-	20,000	-	-	-	-	-	
39	OLYMPIC	10,000	5,000	-	-	15,000	-	-	-	-	-	
40	ORIONINFU	-	8,000	-	-	8,000	-	-	-	-	-	
41	ORIONPHARM	15,000	-	-	-	-	15,000	1,755,065	117.00	1,194,000	(561,065)	
42	PEOPLESINS	20,000	-	-	-	-	20,000	1,309,297	65.46	712,000	(597,297)	
43	PHARMAID	3,000	-	-	-	-	3,000	2,687,407	895.80	2,372,100	(315,307)	
44	PLFSL	34,000	-	-	-	-	34,000	454,484	13.37	102,000	(352,484)	
45	POWERGRID	20,000	-	-	-	-	20,000	1,461,896	73.09	1,048,000	(413,896)	
46	PRIMEINSUR	10,000	-	-	-	-	10,000	828,621	82.86	828,000	(621)	
47	PRIMELIFE	15,000	10,000	-	-	-	25,000	2,191,053	87.64	1,317,500	(873,553)	
48	PROVATINS	17,400	-	-	-	-	17,400	1,764,991	101.44	1,024,860	(740,131)	
49	RAHIMTEXT	1,700	-	-	-	-	1,700	550,473	323.81	237,660	(312,813)	
50	RAKCERAMIC	50,000	-	-	-	-	50,000	2,546,909	50.94	2,145,000	(401,909)	
51	SAVAREFR	-	3,878	-	-	-	3,878	874,369	225.47	835,709	(38,660)	
52	SBACBANK	31,200	-	-	312	-	31,512	699,524	22.20	330,876	(368,648)	
53	SHASHADNIM	35,000	-	-	-	-	35,000	1,095,742	31.31	945,000	(150,742)	
54	SINOBANGLA	-	20,000	-	-	20,000	-	-	-	-	-	
55	SPCL	177,424	-	-	-	-	177,424	20,494,313	115.51	11,621,272	(8,873,041)	
56	SQURPHARMA	15,000	-	-	-	-	15,000	3,804,979	253.67	3,154,500	(650,479)	
57	STANCERAM	1,000	-	-	-	-	1,000	362,103	362.10	148,900	(213,203)	
58	TILIL	-	6,575	-	-	6,575	-	-	-	-	-	
59	UCB	80,041	-	-	4,002	-	84,043	1,431,802	17.04	1,042,133	(389,669)	
60	UTTARAFIN	20,000	-	-	-	-	20,000	985,239	49.26	676,000	(309,239)	
	TOTAL	5,803,636	552,431	-	58,126	1,006,944	5,407,249	109,054,466	4,884.88	79,533,202	(29,521,263)	

Commerce Bank Securities and Investment Limited
Investment Schedule-CBSIL Strategic Investment Account
As on December 31, 2023

SL #	Name of the Company	Quantity						Amount in Taka					Unrealised Gain/Loss
		Opening Balance	Acquired during the year	Right Share received	Bonus Share received	Sold During the Year	Total Quantity as on 31.12.23	Total Cost	Average Cost Per Share	Total Market Value as on 31.12.23	Unrealised Gain/Loss		
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)		
1	ACIFORMULA	-	4,900	-	-	-	4,900	761,019	155.31	759,500	(1,519)		
2	ACTIVEFINE	40,000	-	-	-	-	40,000	1,206,408	30.16	772,000	(434,408)		
3	ADNTEL	-	20,000	-	-	1,430	18,570	2,692,928	145.02	2,174,547	(518,381)		
4	AIL	65,571	-	-	-	65,571	-	-	-	-	-		
5	AOL	68,885	-	-	-	-	68,885	3,914,371	56.82	2,514,303	(1,400,068)		
6	APEXFOODS	-	5,500	-	-	-	5,500	2,354,379	428.07	1,667,050	(687,329)		
7	APEXSPINN	16,000	-	-	-	-	16,000	2,503,072	156.44	1,923,200	(579,872)		
8	APEXWEAV	6,000	-	-	-	6,000	-	-	-	-	-		
9	BDPAINTS	14,532	150	-	-	14,682	-	-	-	-	-		
10	BENGALBISC	-	7,500	-	-	-	7,500	1,034,380	137.92	714,000	(320,380)		
11	BXPHERMA	35,000	-	-	-	-	35,000	8,260,514	236.01	5,117,000	(3,143,514)		
12	COPPERTech	44,408	-	-	-	-	44,408	2,161,386	48.67	1,638,655	(522,731)		
13	DELTALIFE	15,500	-	-	-	-	15,500	3,403,437	219.58	2,115,750	(1,287,687)		
14	EGEN	137,035	-	-	-	-	137,035	7,643,057	55.77	6,193,982	(1,449,075)		
15	ETL	100,000	-	-	-	100,000	-	-	-	-	-		
16	GENEXIL	-	40,000	-	400	30,000	10,400	780,557	75.05	680,160	(100,397)		
17	JANATAINS	39,375	-	-	-	39,375	-	-	-	-	-		
18	JUTESPINN	-	8,727	-	-	-	8,727	2,944,919	337.45	2,602,391	(342,527)		
19	KBPPWBIL	-	85,000	-	-	85,000	-	-	-	-	-		
20	KOHINOOR	-	8,437	-	-	8,437	-	-	-	-	-		
21	KPPL	-	321,500	-	-	321,500	-	-	-	-	-		
22	LHBL	44,100	-	-	-	-	44,100	4,018,962	91.13	3,056,130	(962,832)		
23	MOSTFAMETL	15,000	-	-	-	15,000	-	-	-	-	-		

Annexure - C

SL #	Name of the Company	Opening Balance	Acquired during the year	Quantity			Amount in Taka				
				Right Share received	Bonus Share received	Sold During the Year	Total Quantity as on 31.12.23	Total Cost	Average Cost Per Share	Total Market Value as on 31.12.23	Unrealised Gain/Loss
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)
24	NHFL	70,000	-	-	-	-	70,000	4,573,527	65.34	2,926,000	(1,647,527)
25	NPOLYMER	50,000	-	-	-	-	50,000	3,401,790	68.04	2,550,000	(851,790)
26	OIMEX	-	175,000	-	-	175,000	-	-	-	-	-
27	ORYZAAGRO	62,965	-	-	-	-	62,965	995,473	15.81	1,001,144	5,670
28	PREMIERCEM	65,000	-	-	-	-	65,000	5,555,310	85.47	3,484,000	(2,071,310)
29	RAHIMAFODD	3,000	-	-	-	-	3,000	972,447	324.15	713,100	(259,347)
30	RAHIMTEXT	5,900	-	-	-	-	5,900	1,889,957	320.33	824,820	(1,065,137)
31	SAMATALETH	6,000	-	-	-	-	6,000	924,009	154.00	364,200	(559,809)
32	SHYAMPSUG	6,350	-	-	-	6,350	-	-	-	-	-
33	WMSHIPYARD	100,000	-	-	-	100,000	-	-	-	-	-
34	WONDERTOYS	16,400	-	-	-	16,400	-	-	-	-	-
	TOTAL	1,027,021	676,714	-	400	984,745	719,390	61,991,902	3,206.54	43,791,932	(18,199,971)

Commerce Bank Securities and Investment Limited
Investment Schedule-CBSIL Special Purpose Fund
As on December 31, 2023

SL #	Name of the Company	Quantity						Amount in Taka				Unrealised Gain/Loss
		Opening Balance	Acquired during the year	Right Share received	Bonus Share received	Sold During the Year	Total Quantity as on 31.12.23	Total Cost	Average Cost Per Share	Total Market Value as on 31.12.23		
	1	2	3	4	5	6	7=(2+3+4+5-6)	8	9	10	11=(10-8)	
1	AAMRATECH	54,060	5,000	-	-	10,060	49,000	2,291,757	46.77	1,494,500	(797,257)	
2	AGNISYSL	-	30,000	-	-	30,000	-	-	-	-	-	
3	AMCL(PRAN)	-	7,000	-	-	7,000	-	-	-	-	-	
4	APEXFOODS	-	34,900	-	-	22,000	12,900	5,561,017	431.09	3,909,990	(1,651,027)	
5	APEXFOOT	-	95,530	-	6,048	35,045	66,533	21,386,662	321.44	17,132,248	(4,254,415)	
6	EHL	12,668	201,000	-	-	213,668	-	-	-	-	-	
7	GENEXIL	69,000	300,000	-	4,000	269,000	104,000	9,380,571	90.20	6,801,600	(2,578,971)	
8	KOHINOOR	-	14,567	-	1,160	2,967	12,760	5,415,475	424.41	5,597,812	182,337	
9	LHBL	60,000	-	-	-	60,000	-	-	-	-	-	
10	MLDYEING	22,493	-	-	-	0	22,493	529,643	23.55	557,826	28,184	
11	ORIONPHARM	-	5,000	-	-	0	5,000	460,419	92.08	398,000	(62,419)	
12	PTL	-	20,000	-	-	20,000	-	-	-	-	-	
13	SAPORTL	-	120,000	-	-	120,000	-	-	-	-	-	
14	UNIQUEHRL	103,350	20,000	-	-	123,350	-	-	-	-	-	
	TOTAL	321,571	852,997	-	11,208	913,090	272,686	45,025,545	1,429.54	35,891,976	(9,133,568.63)	

Annexure - D

Commerce Bank Securities and Investment Limited
Advance Taxes
From 2010 to 2023

Annexure - E

Accounting Year / Assessment year	Opening Balance	Tax			Closing Balance
		Deducted At Source (TDS)	Tax paid	Total Tax Paid	
1	Taka	Taka	Taka	Taka	Taka
	2	3	4	5=(3+4)	6=(2+5)
Financial year 2024 (Assesment year 23-24)	137,877,198	15,207,259	4,735,172	19,942,431	157,819,629
Financial year 2023 (Assesment year 23-24)	117,885,181	18,381,459	1,610,558	19,992,017	137,877,198
Financial year 2022(Assesment year 22-23)	87,510,282	28,773,135	1,601,764	30,374,899	117,885,181
Financial year 2021 (Assesment year 21-22)	72,184,804	14,841,496	483,982	15,325,478	87,510,282
Financial year 2020(Assesment year 20-21)	53,146,890	15,390,531	3,647,383	19,037,914	72,184,804
Financial year 2019(Assesment year 19-20)	28,169,538	24,977,351	-	24,977,351	53,146,890
Financial year 2018(Assesment year 18-19)	10,750,735	17,418,803	-	17,418,803	28,169,538
Financial year 2017(Assesment year 17-18)	515,319	10,235,416	-	10,235,416	10,750,735
Financial year 2016(Assesment year 16-17)	-	-	-	-	-
Financial year 2015(Assesment year 15-16)	-	-	-	-	-
Financial year 2014(Assesment year 14-15)	-	-	-	-	-
Financial year 2013(Assesment year 13-14)	-	-	-	-	-
Financial year 2012(Assesment year 12-13)	-	-	-	-	-
Financial year 2011(Assesment year 11-12)	-	-	-	-	-

Commerce Bank Securities and Investment Limited
Provision for Income Tax
From 2010 to 2023

Annexure - F

Accounting Year/Assessment year	Opening Balance	Provision for the year	Advance Adjusted	Tax Paid	Closing Balance
					Taka
	1	2	3	4	6
Financial year 2024 (Assesment year 23-24)	133,168,997	14,992,558	-	-	148,161,555
Financial year 2023 (Assesment year 23-24)	110,459,226	22,709,771	-	-	133,168,997
Financial year 2022(Assesment year 22- 23)	81,094,477	29,364,749	-	-	110,459,226
Financial year 2021 (Assesment year 21-22)	70,441,526	10,652,951	-	-	81,094,477
Financial year 2020(Assesment year 20- 21)	56,925,455	13,516,071	-	-	70,441,526
Financial year 2019(Assesment year 19- 20)	27,746,169	29,179,286	-	-	56,925,455
Financial year 2018(Assesment year 18- 19)	9,068,339	18,677,830	-	-	27,746,169
Financial year 2017(Assesment year 17- 18)	-	9,068,339	-	-	9,068,339
Financial year 2016(Assesment year 16- 17)	2,282,687	7,312,633	(10,110,639)	-	(515,319)
Financial year 2015(Assesment year 15- 16)	5,210,218	10,303,307	(13,230,838)	-	2,282,687
Financial year 2014(Assesment year 14- 15)	3,307,448	10,453,427	(8,550,657)	-	5,210,218
Financial year 2013(Assesment year 13- 14)	5,428,770	8,868,269	(10,989,591)	-	3,307,448
Financial year 2012(Assesment year 12- 13)	-	10,294,313	4,865,543	-	5,428,770
Financial year 2011(Assesment year 11- 12)	-	-	-	-	-

(* Tk. 4,865,543 includes Tk. 4,850,543 + Tk. 15,000)

Commerce Bank Securities and Investment Limited
Capital Gain/(Loss) on Sale of Shares
As on December 31, 2023

Annexure - G

SL	Instruments	Sold Qty.	Bought Price	Sold Price	Realised Gain/(Loss)
		No.	Tk.	Tk.	Tk.
1	ACIFORMULA	10,000	1,816,011	1,616,287	(199,724)
2	AIL	135,000	8,251,902	9,629,160	1,377,258
3	AL-HAJTEX	5,000	960,820	995,253	34,433
4	APEXWEAV	61,000	1,227,320	1,362,577	135,257
5	ARAMITCEM	42,500	1,079,912	1,212,590	132,678
6	CRYSTALINS	30,000	1,950,378	2,528,336	577,958
7	CVOPRL	5,000	837,028	931,991	94,964
8	DSHGARME	3,271	491,359	391,663	(99,696)
9	EMERALDOIL	40,000	4,588,440	5,185,641	597,201
10	FUWANGFOOD	100,000	2,549,410	2,648,013	98,603
11	GENEXIL	40,800	3,888,968	4,240,696	351,728
12	GIB	250,000	2,500,000	2,064,451	(435,550)
13	HRTEX	11,000	1,260,346	1,209,093	(51,253)
14	ICICL	8,798	87,980	411,177	323,197
15	METROSPIN	175,000	7,408,304	7,752,349	344,046
16	MIRACLEIND	20,000	545,408	553,323	7,915
17	NPOLYMER	20,000	1,112,834	973,170	(139,664)
18	OLYMPIC	15,000	2,384,121	2,316,422	(67,699)
19	ORIONINFU	8,000	2,672,776	2,919,587	246,812
20	SINOBANGLA	20,000	1,139,934	1,220,580	80,646
21	TILIL	6,575	65,750	520,349	454,599
22	ADNTEL	1,430	207,371	193,948	(13,423)
23	AIL	65,571	3,678,074	3,796,590	118,516
24	APEXWEAV	6,000	155,733	129,932	(25,801)
25	BDPAINTS	14,682	541,946	393,657	(148,289)
26	ETL	100,000	1,129,650	1,041,829	(87,821)
27	GENEXIL	30,000	2,341,677	2,305,379	(36,298)
28	JANATAINS	39,375	1,858,858	1,480,280	(378,578)
29	KBPPWBIL	85,000	2,367,225	3,071,602	704,377
30	KOHINOOR	8,437	3,803,557	3,827,618	24,061
31	KPPL	321,500	4,422,622	5,275,330	852,708
32	MOSTFAMETL	15,000	284,070	294,909	10,839
33	OIMEX	175,000	4,243,388	3,829,559	(413,829)
34	SHYAMPSUG	6,350	641,517	724,820	83,303
35	WMSHIPYARD	100,000	1,467,940	1,536,906	68,966
36	WONDERTOYS	16,400	652,617	848,582	195,965
37	AAMRATECH	10,060	475,747	364,424	(111,323)
38	AGNISYSL	30,000	826,650	892,212	65,562
39	AMCL(PRAN)	7,000	1,943,834	1,871,301	(72,533)
40	APEXFOODS	22,000	7,407,885	9,119,085	1,711,200
41	APEXFOOT	35,045	12,311,973	12,591,616	279,643
42	EHL	213,668	23,093,467	23,837,937	744,470
43	GENEXIL	269,000	27,527,535	26,286,555	(1,240,979)
44	KOHINOOR	2,967	1,389,804	1,381,945	(7,860)
45	LHBL	60,000	4,570,170	4,015,631	(554,539)
46	PTL	20,000	1,603,244	1,568,051	(35,193)
47	SAPORTL	120,000	3,730,200	3,531,140	(199,060)
48	UNIQUEHRL	123,350	8,916,850	8,899,544	(17,306)
TOTAL					5,380,484

Commerce Bank Securities and Investment Limited

Dividend Income on Shares
As on December 31, 2023

SI. No.	Instruments	Quantity No.	Face Value Tk.	Rate	Dividend Tk.	TDS Tk.	Annexure -H	
							Net Dividend Tk.	Dividend Tk.
1	BEXGSUKUK	30,000	100	5.80%	174,000.00	8,700.00	165,300.00	
2	ADNTEL	30,000	10	10.00%	30,000.00	6,000.00	24,000.00	
3	BDCOM	20,000	10	10.00%	20,000.00	4,000.00	16,000.00	
4	SQRPHARMA	15,000	10	100.00%	150,000.00	30,000.00	120,000.00	
5	BDLAMPS	3,000	10	20.00%	6,000.00	1,200.00	4,800.00	
6	SHASHADNIM	35,000	10	10.00%	35,000.00	7,000.00	28,000.00	
7	IFADAUTOS	50,000	10	5.00%	25,000.00	5,000.00	20,000.00	
8	BXPHERMA	13,000	10	35.00%	45,500.00	9,100.00	36,400.00	
9	ACI	7,000	10	50.00%	35,000.00	7,000.00	28,000.00	
10	PEPLESINS	20,000	10	12.50%	25,000.00	5,000.00	20,000.00	
11	RAHIMTEXT	1,700	10	10.00%	1,700.00	340.00	1,360.00	
12	BEXIMCO	30,000	10	30.00%	90,000.00	18,000.00	72,000.00	
13	NPOLYMER	20,000	10	10.50%	21,000.00	4,200.00	16,800.00	
14	OLYMPIC	10,000	10	45.00%	45,000.00	9,000.00	36,000.00	
15	PHARMAID	3,000	10	50.00%	15,000.00	3,000.00	12,000.00	
16	METROSPIN	30,000	10	3.00%	9,000.00	1,800.00	7,200.00	
17	GENEXIL	40,000	10	11.00%	44,000.00	8,800.00	35,200.00	
18	DSSL	100,000	10	2.00%	20,000.00	4,000.00	16,000.00	
19	DSE	5,411,329	10	6.00%	3,246,797.40	649,359.48	2,597,437.92	
20	BPML	40,000	10	10.00%	40,000.00	8,000.00	32,000.00	
21	ORIONPHARM	15,000	10	10.00%	15,000.00	3,000.00	12,000.00	
22	POWERGRID	20,000	10	10.00%	20,000.00	4,000.00	16,000.00	
23	COPPERTECH	100,000	10	4.00%	40,000.00	8,000.00	32,000.00	
24	HRTEX	10,000	10	5.00%	5,000.00	1,000.00	4,000.00	
25	SPCL	170,600	10	16.00%	272,960.00	54,592.00	218,368.00	

Sl. No.	Instruments	Quantity No.	Face Value Tk.	Rate	Dividend Tk.	TDS Tk.	Net Dividend Tk.
26	ALL	135,000	10	12.00%	162,000.00	32,400.00	129,600.00
27	RAKCERAMIC	50,000	10	10.00%	50,000.00	10,000.00	40,000.00
28	FUWANGFOOD	5,000	10	5.00%	2,500.00	500.00	2,000.00
29	BDFINANCE	42,400	10	10.00%	42,400.00	8,480.00	33,920.00
30	DSHGARME		FRACTION		55.40	11.08	44.32
31	LHBL	75,000	10	10.00%	75,000.00	15,000.00	60,000.00
32	IDLC	50,000	10	15.00%	80,786.11	16,157.22	64,628.89
33	PRIMEINSUR	15,000	10	2.00%	3,000.00	600.00	2,400.00
34	SBACBANK	31,512	10	3.50%	11,029.20	2,205.84	8,823.36
35	CRYSTALINS	30,000	10	10.00%	30,000.00	6,000.00	24,000.00
36	IFIC	52,500	10	2.50%	13,125.00	2,625.00	10,500.00
37	PEOPLESINS	20,000	10	10.50%	21,000.00	4,200.00	16,800.00
38	UCB	80,041	10	5.00%	40,020.50	8,004.10	32,016.40
39	IFIC		FRACTION		7.00	1.40	5.60
40	BEXGUKUK	30,000	100	5.55%	166,500.00	8,325.00	158,175.00
41	GIB	1,050,000	10	5.00%	525,000.00	105,000.00	420,000.00
42	PROVATINS	17,400	10	12.00%	20,880.00	4,176.00	16,704.00
43	EXIMSTMF	60,000	10	3.00%	18,000.00	3,600.00	14,400.00
44	PRIMEINSUR	10,000	10	10.00%	10,000.00	2,000.00	8,000.00
45	AAMRANET	10,000	10	11.00%	11,000.00	2,200.00	8,800.00
46	APEXSPINN	16,000	10	20.00%	32,000.00	6,400.00	25,600.00
47	RAHIMTEXT	5,900	10	10.00%	5,900.00	1,180.00	4,720.00
48	BXPHARMA	35,000	10	35.00%	122,500.00	24,500.00	98,000.00
49	NPOLYMER	50,000	10	10.50%	52,500.00	10,500.00	42,000.00
50	EGEN	152,035	10	10.00%	152,035.00	30,407.00	121,628.00
51	RAHIMAFOD	3,000	10	5.00%	1,500.00	300.00	1,200.00
52	COPPERTECH	42,700	10	4.00%	17,080.00	3,416.00	13,664.00
53	BDPAINTS	3,686	10	10.00%	3,686.25	737.25	2,949.00

SI. No.	Instruments	Quantity No.	Face Value Tk.	Rate	Dividend Tk.	TDS Tk.	Net Dividend Tk.
54	AIL	65,571	10	12.00%	78,685.20	15,737.04	62,948.16
55	PREMIERCEM	65,000	10	10.00%	65,000.00	13,000.00	52,000.00
56	LHBL	58,800	10	10.00%	58,800.00	5,880.00	52,920.00
57	AOL	68,885	10	10.00%	68,885.00	13,777.00	55,108.00
58	NHFIL	10,500	10	10.00%	105,000.00	21,000.00	84,000.00
59	JANATAINS	39,375	10	11.00%	43,312.50	8,662.50	34,650.00
60	APEXFOODS	5,500	10	20.00%	11,000.00	2,200.00	8,800.00
61	APEXSPINN	16,000	10	20.00%	32,000.00	6,400.00	25,600.00
62	DELTA LIFE	46,500	10	30.00%	139,500.00	27,900.00	111,600.00
63	UNIQUEHRL	103,350	10	15.00%	155,025.00	31,005.00	124,020.00
64	AAMRATECH	51,000	10	6.00%	30,600.00	6,120.00	24,480.00
65	EGEN	33,750	10	10.00%	33,750.00	6,750.00	27,000.00
66	GENEXIL	56,250	10	11.00%	61,875.00	12,375.00	49,500.00
67	LHBL	90,000	10	10.00%	90,000.00	9,000.00	81,000.00
68	APEXFOODS	12,900	10	20.00%	25,800.00	5,160.00	20,640.00
69	APEXFOOT	60,485	10	35.00%	211,698.00	21,042.01	190,655.99
		Total			7,311,393	1,375,026	5,936,367

Commerce Bank Securities and Investment Limited
For the year ended on December 31, 2023
Statement of Total Risk Requirement Computation (Schedule-D)

Area of Risk	Computation of Formula	Amount	Risk Factor	Risk Amount	Remarks
Operation Risk Requirement (ORR)	Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7)	145,785,148	5%	7,289,257	As per RBCA Data
Position Risk Requirement (PRR)	i. Proprietary positions in Equity securities:				
	Value of "A" category securities	96,474,500	10%	9,647,450	As per RBCA Data
	Value of "B/G/N/." category securities	18,012,970	12%	2,161,556	As per RBCA Data
	Value of "Z" category instruments	937,709	15%	140,656	As per RBCA Data
	iii. Proprietary positions in Debt Instruments & ABSs:				
	Value of listed debt instruments		5%	-	As per RBCA Data
	iv. Proprietary Position in strategic investments:				
Value of listed strategic investments	43,791,932	10%	4,379,193	As per RBCA Data	
Counterparty Risk Requirement (CPRR)	i. Exposure of credit facilities to Clients	674,569,308	8%	53,965,545	As per RBCA Data
Underwriting Risk Requirement (URR)	-	-	-	-	-
Large Exposure Risk Requirement (LERR)	Sum of Large Exposures against the followings:				
	Sum of all Large Exposure to a Single counterparty		7%	-	As per RBCA Data
	Sum of all Large Exposure to Single Equity		10%	-	As per RBCA Data
	Sum of all Large Exposure to Debt Instruments		3%	-	As per RBCA Data
Liability Risk Requirement (LRR)	iv. Annual Revenue Reported in last year	172,953,870	0.20%	345,908	As per RBCA Data
Total				77,929,566	

Risk Based Capital Adequacy:

Capital Adequacy means the level of total capital against the total risk exposure of a registered entity that need to be maintained as per the regulatory instruction to ensure continuation of a safe and efficient market operation and be able to withstand against any unforeseen losses.

Capital Adequacy Ratio:

$$\text{Capital Adequacy Ratio} = \frac{\text{Total Capital}}{\text{Total Risk Requirement (TRR)}} \times 100$$

$$\text{Capital Adequacy Ratio} = \frac{917,483,008}{77,929,566} \times 100$$

$$\text{Capital Adequacy Ratio} = 11.77$$

Total Capital = Core Capital + Supplementary Capital

Total Risk Requirement (TRR) = Operation Risk Requirement (ORR) + Position Risk Requirement (PRR) + Counterparty Risk Requirement (CRR) + Underwriting Risk Requirement (URR) + Large Exposure Risk Requirement (LERR) + Liability Risk Requirement (LRR).

Statement of Total Capital Computation (Schedule-C)

SL.	Components	B/S Amount	Haircut	Eligible Amount	Sum
a	Paid-up-capital	650,000,000	-	650,000,000	650,000,000
b	Share Premium	-	-	-	-
c	General reserve	-	-	-	-
d	Capital Reserve	1,396,810	-	1,396,810	1,396,810
e	Retained Earnings	145,659,481	-	145,659,481	145,659,481
	Sum of core capital			797,056,291	797,056,291
f	General Provision	6,745,693	20%	1,349,139	5,396,554
g	Specific Provision	164,328,804	30%	49,298,641	115,030,163
h	Revaluation Surplus or unrealized gain on:				
i.	fixed Assets (Property, plant & equipment other than Intangible assets)	-	30%	-	-
ii.	investment in listed securities	-	20%	-	-
iii.	investment in non-listed securities (other than closed end mutual fund)	-	35%	-	-
iv.	investment in strategic holding	-	25%	-	-
i.	Preference Share	-	25%	-	-
j.	Subordinated debt	-		20% of Total Issued Value	-
	Sum of supplementary capital				120,426,717
	Total Capital				917,483,008

OUR BRANCHES AND SUB-BRANCHES

SL	Name of Division	Address	Contacts
		Call Center	16270
Dhaka			
01	Principal	19, Rajuk Avenue, Taranga Complex (Ground Floor), Motijheel C/A, Dhaka-1000.	09613222001, 7112069, 9561551, 09613222002 Fax: 9585023 E-mail: principal@bcbl.com.bd
02	Dilkusha	Boliadi Mansion (1st Floor), 16, Dilkusha C/A, Dhaka-1000	09613225001-6, 9578578, 9570105, 9571375 Fax: 9571375 E-mail: dilkusha@bcbl.com.bd
03	Bangshal	141, Lutfor Rahman Lane, North South Road, Bangshal, Dhaka-1100.	09613221501-4, 9580624, 9566140 Fax: 9566140 E-mail: bangshal@bcbl.com.bd
04	Moulvibazar	40, Imamgonj, Moulvibazar, Dhaka-1100	09613222096, 7343769 Fax: 7311051 E-mail: moulvibazar@bcbl.com.bd
05	Dholaikhal	23, Goal Ghat Lane (1st Floor), Wari, Dholaikhal, Dhaka-1100.	09613221196, 9590344 Fax: 7118665 E-mail: dholaikhal@bcbl.com.bd
06	Banglabazar	52, North Brook Hall Road, Banglabazar, Dhaka-1100.	09613221301-3, 47115256, 47119034 Fax: 7121878 E-mail: banglabazar@bcbl.com.bd
07	Zigatola	25/1, Zigatola, Dhaka-1209	09613221601, 9668558, 58614119 Fax: 9622154 E-mail: zigatola@bcbl.com.bd
08	Green Road	75, Greenroad (1st floor), Hossain Tower, Farmgate, Dhaka.	09613221401-5, 58154664, Fax: 58126886 E-mail: greenroad@bcbl.com.bd
09	Mouchak	238/1, Maruf Market (1st Floor), Outer Circular Road, Malibagh, Dhaka.	09613223001, 8312061, 8321072 Fax: 8321072 E-mail: mouchak@bcbl.com.bd
10	Mirpur	Plot#2, Avenue-6, Section-1, Mirpur, Dhaka-1216	09613222101-4, 55075192-3 Fax: 8051722 E-mail: mirpur@bcbl.com.bd
11	Gulshan	Landview Commercial Complex, 28 Gulshan North C/A, Gulshan Circle-2, Dhaka-1212.	09613227001-7, 8881045, 9854019, 8881044, Fax: 8882044 E-mail: gulshan@bcbl.com.bd
12	Khilgaon	290/3, Block-A, Nahar Tower (1st Floor), Railgate, Khilgaon, Dhaka-1219.	09613222501, 7213779 Fax: 7215803 E-mail: khilgaon@bcbl.com.bd
13	Uttara	House-60, Sector-13, Gorib-E-Neous Avenue Uttara, Dhaka-1230	09613222801, 8921555 E-mail: uttara@bcbl.com.bd
14	Bijoy Nagar	Al-Raji Complex House# 166/167, Woard# 36 Shahid Syed Nazrul Islam Sarani Bijoy Nagar, Dhaka.	09613223101, 7115625 Fax-02-7115957 E-mail: bijoy Nagar@bcbl.com.bd

SL	Branch Name	Address	Contacts
15	Foreign Exchange	Monir Tower (Level-2) 167/1Fakirapool, DIT Extension Road, Motijheel, Dhaka-1000.	09613223601, 9573467, 9573468, Fax: 02-9573469 E-mail: fex@bcbl.com.bd
16	Savar	63/14 Bazar Road, Islam Plaza, Savar, Dhaka.	09613223801, 7742151 Fax: 02-7742150 E-mail: savar@bcbl.com.bd
17	Pragati Sarani	KA/218, Kuril Chourasta, Zakir Complex (1st Floor), Dhaka.	09613224096, 09613224097, 8417359 Fax: 02-8417506 E-mail: pragati@bcbl.com.bd
18	Merajnagar	Merajnagar Supper Market (2nd Floor), Shaympur, Kadomtoli, Dhaka-1362.	09613224401, 09613224403 09613224402, E-mail: merajnagar@bcbl.com.bd
19	Bandura	Puraton Bandura, Nawabgonj, Dhaka.	09613223301, E-mail: bandura@bcbl.com.bd
20	Dhamrai	Keyetpara, Dhamrai Bazar, Dhamrai, Dhaka.	09613222401, 7730237 Fax: 7730237 E-mail: dhamrai@bcbl.com.bd
21	Narayanganj	69, Bangabundu Road, Tokeyo Plaza 1 (2nd Floor), Ward no-15, Narayanganj City Corporation, DIT, Narayanganj- 1400.	09613229001-5, 645054, 7640321, 7644750 Fax:7645054 E-mail: narayanganj@bcbl.com.bd
22	Kathgora Bazar	Hazi Nujomuddin Super Market, Kathgora Bazar, Post: Jirabo, Union: Ashulia, Ward no-1. P/S- Ashulia, Dhaka.	09613224301,7792634 Fax: 02-7792632 E-mail: kathgora@bcbl.com.bd
23	Shibchar	47, Shadar Road, Shibchar, Madaripur	0662456101, 09613224601-3 E-mail: shibchar@bcbl.com.bd
24	Kaliakoir	Rajob Ali Super Market (2nd Floor), Kaliakoir Bazar, Gazipur.	0982251848-9 096132224701-3 E-mail: kaliakoir@bcbl.com.bd
25	Sonargaon	Salina Plaza (1st Floor), Mograpara Sonargaon, Narayanganj.	7656033, 09613224802 09613224801, E-mail: sonargaon@bcbl.com.bd
26	Balla	Balla Bazar, Battola (Kaporpatti), Kalihati, Tangail.	09613224902, 09613224907, 09613224901 E-mail: balla@bcbl.com.bd
27	Gazipur Chowrasta	Mubarak Complex, Ward No-16, Gazipur City Corporation, Joydebpur, Gazipur.	09613225051, 09613225052 E-mail: gazipur@bcbl.com.bd
28	Banani	Antorip (1stFloor), House#2, Road No:11, Block No: F, Banani, Dhaka.	09613225701, 09613225702 E-mail: banani@bcbl.com.bd

SL	Branch Name	Address	Contacts
29	Aganagar	Shawon Plaza (1st floor), Aganagar, South Keranigonj, Dhaka.	01711587835 E-mail: aganagar@bcbl.com.bd
30	Rokeya Sarani	Golorious Mollah Tower, Holding No-745, West Shewrapara, Mirpur, Dhaka North City Corporation, Dhaka.	09613226301-3 E-mail: rokeyasarani@bcbl.com.bd
31	Panchdona	Haji Shamsul Haque Plaza (1st Floor), Meherpara, Panchdona, Narsingdi.	09613225601, 09613225602 E-mail: panchdona@bcbl.com.bd
32	Banglamotor	Padma Life Tower, Holding, No-115, Kazi Nazrul Islam Avenue, Hatirjheel, Dhaka.	09613226401, 09613226402 E-mail: banglamotor@bcbl.com.bd
33	Mohammadpur	25/2, Block-C, (1st floor), Tajmahal Road, Mohammadpur, Dhaka.	Phone: 09613227201-02 Email: mohammadpur@bcbl.com.bd
34	Ashulia	Jalal Plaza (1st floor), Jamgora Chowrasta, Yeapour, Ashulia, Dhaka	Phone: 09613227301-02 Email: ashulia@bcbl.com.bd
Chattogram			
35	Agrabad	56, Jibon Bima Bhaban, Agrabad C/A, Chattogram.	9613226001-4, 031-717974, 031-717973, 2522781, Fax: 031-724879 E-mail: agrabad@bcbl.com.bd
36	Jubilee Road	30, Imam Gazzali Market (1st Floor), Jubilee Road, Chattogram.	09613221901, 031-627837, Fax: 031-2850065 E-mail: jubileeroad@bcbl.com.bd
37	Khatungonj	304, SW Tower, (1st Floor), Lama Bazar, Kotwali, Khatungonj, Chattogram.	09613222301, 031-618821, 2864559 Fax: 031-728145 E-mail: khatungonj@bcbl.com.bd
38	Chaktai	68, Rajakhali Road, New Chaktai, Chattogram-400	09613222201, 031-2867575, 031-634612, Fax: 031-636412 E-mail: chaktai@bcbl.com.bd
39	Dewanhat	1128, Sheikh Mujib Road, Ahmed Mansion, Chattogram.	09613221201, 031-2513622 Fax: 031-728145 E-mail: dewanhat@bcbl.com.bd
40	Muradpur	Karim's Icon (2nd Floor), 73/74, CDA Avenue, Muradpur, Chittagong.	09613223096, 031-655982, 656154 E-mail: muradpur@bcbl.com.bd
41	Cumilla	35/32 Zilla School Road Kandirpar, Cumilla.	09613222601, 081-69951 Fax: 081-69902 E-mail: comilla@bcbl.com.bd
42	Feni	Idris Plaza, Holding No-612 (1st & 2nd Floor), Islampur Road, Feni Bazar, Feni	09613222901, 0331-69011, Fax: 0331-69012 E-mail: feni@bcbl.com.bd
43	Mandari Bazar	Babosayee Samitee Market (1st Floor) Lakshmipur Sadar, Lakshmipur.	0381-55634, Fax: 0381-55633 E-mail: mbazar@bcbl.com.bd
44	Kangshanagar Bazar	Kangshanagar Bazar, Burichang, Cumilla-3520	09613224501-2 E-mail: kangshanagar@bcbl.com.bd
45	A K Khan Moor	H#825, Jakir Hossain Road, Ward No # 9, Chittagong City Corporation, Pahartoli, Chittagong.	09613225301, 09613225302 E-mail: akkhanmoor@bcbl.com.bd
46	Lohagara	Sayed Plaza, Lohagara, Chattogram	09613225401, 09613225402 E-mail: lohagara@bcbl.com.bd

SL	Branch Name	Address	Contacts
47	Kumira	Boro Kumira, Shitakundo, Chattogram	01818395954 E-mail: kumira@bcbl.com.bd
48	Dhamairhat	Uttar Rangunia Uchha Biddaloy Shopping Complex, Lalanagar, Rangunia, Chattogram.	09613226601, 09613226602 E-mail: dhamairhat@bcbl.com.bd
49	Khutakhali	Shamshul Alam New Market (1st floor), Word No-5, 17 No Khutakhali Union, Thana-Chakaria, Cox's Bazar	Phone: 01788749700 E-mail: khutakhali@bcbl.com.bd
50	Dewanbazar	Faruk Tower (1st floor), Dewan Bazar, Kotawali Thana, Chattogram	Phone: 01713375099 E-mail: dewanbazar@bcbl.com.bd
51	Patiya	S.M. Tower (1st Floor), 7 No Ward, Patiya Pourasova Patiya, Chattogram.	Phone: 09613227101-7102 Email: patiya@bcbl.com.bd
52	Jorarganj	Jorarganj high School Super Market (1st Floor), Unit-01, Holding # 94, Jorarganj, Chattogram	Phone: 09613227401-7402 Email: jorarganj@bcbl.com.bd
53	Raipur	Haider Complex, Holding # 1004/1, Haiderganj Road, Raipur, Lakshmipur.	Phone: 09613227501-7502 Email: raipur@bcbl.com.bd
Khulna			
54	Khulna	141, Sir Iqbal Road, Khulna-9100	09613224001-4, 041-732595, 041-2830144, 810911, Fax: 041-810911 E-mail: khulna@bcbl.com.bd
55	Daulatpur	727, Jessore Road, Daulatpur, Khulna-9202	09613221701, 041-761604 Fax: 041-762589 E-mail: daulatpur@bcbl.com.bd
56	Jessore	Mohsin Super Market, 10 R. N. Road Jashore.	09613223501, Fax: 042171180 E-mail: jessore@bcbl.com.bd
57	Kopil Muni	Sorojini Banijjo Beponi Market (1st floor), Kopilmuni Sohachori Vidda Mondir, P/O-Kopilmuni. P/S- Paikgacha, Dist. Khulna	09613224101, E-mail: kopilmuni@bcbl.com.bd
58	Lohagara	Nawab Plaza(1st Floor), Ward no-04 , Lohagara, Narail	09613226201-3 E-mail: lohagaranarail@bcbl.com.bd
59	Rupdia	Hiron Super Market, Rupdia, Narendrapur, Katwali, Jessore.	09613226501, 09613226502 E-mail: rupdia@bcbl.com.bd
Rajshahi			
60	Bogra	676, Chamber Bhaban, Jhawtola, Bogura-5800	09613228001-4, 051-65441, Fax: 051-65710 E-mail: bogra@bcbl.com.bd

SL	Branch Name	Address	Contacts
61	Naogaon	Kader Manson (1st Floor) Naogaon Main Road, Naogaon	09613221801, 0741-81118 Fax: 0741-63222 E-mail: naogaon@bcbl.com.bd
62	Rajshahi	341, Station Road, Metropolitan Market (1st Floor), Rajshahi.	09613225201, 09613225202 E-mail: rajshahi@bcbl.com.bd
63	Sujanagar	Haji Abdul Kuddus Shopping Mol, Pabna- Sujangar-Kashinathpur Road	09613226801, 09613226802 E-mail: sujanagar@bcbl.com.bd
64	Ahmedpur	Nahar Plaza (2nd Floor), Baraigram, Ahmedpur, Nator.	09613225501, 09613225502 E-mail: ahmedpur@bcbl.com.bd
Barishal			
65	Barisal	Elahi Tower, Holding no-523, Ward no-8, Bazar Road, Barisal Sadar, Barishal.	09613224201, 0431-2176433 Fax: 0431-61616 E-mail: barisal@bcbl.com.bd
66	Batajore	Batajor Bazar Batajor, Gournadi Barishal.	09613223901 E-mail: batajore@bcbl.com.bd
Sylhet			
67	Sylhet	Gellariya Shopping & Apartment Complex (2nd Floor), West Zinda Bazar, Jallarpar Road, Sylhet	09613221096, 0821-723210 Fax: 0821-728487 E-mail: sylhet@bcbl.com.bd
68	Juri	Hazilmzad Ali Market Vobanigonj Bazar, Juri Moulvibazar.	09613223701, 086275719 Fax: 08627-57192 E-mail: juri@bcbl.com.bd
69	Shamshernagar	Rahim Manson, Shamshernagar, Upazilla:- Kamolganj, Zilla: Moulvibazar	09613225101, 09613225102 E-mail: shamshernagar@bcbl.com.bd
70	Chunarughat	Niranjan City, Holding No-0095-00, Balla Road, Chunarughat, Habigonj.	09613226701, 09613226702 E-mail: chunarughat@bcbl.com.bd
Rangpur			
71	Dinajpur	SM Tower (2nd Floor) Bahadur Bazar Dinajpur.	09613223401, 053166556 Fax: 0531-66555 E-mail: dinajpur@bcbl.com.bd
72	Rangpur	Moin Plaza (1st Floor), 12 Station Road, Rangpur City Corporation, Rangpur.	0128877726 E-mail: rangpur@bcbl.com.bd
Mymensingh			
73	Seedstore Bazar	Hobir Bari, Seedstore Bazar, Valuka, Mymensingh.	09613222701, E-mail: seedstore@bcbl.com.bd
74	Mymensingh	67- 68 Choto Bazar, Kotwali, Mymensingh.	01894806761 E-mail: mymensingh@bcbl.com.bd





SUB-BRANCHES

SL	Sub-Branch	Address	Controlling Br.
01	Mir hajirbug, Dhaka	Arafat Villa, Holding No-66, Mirhajirbug bagicha Mosjid, Word No-51, Thana- Shamnagar, Dhaka Dokkin City Corporation, Dhaka.	Dholaikhal
02	Shah Mukdhom Medical college	Shah Mukdhom Medical college, vill-Lolitahar, Ward no:-09, Union: Parila, Th- Chondrima, Rajshahi.	Rajshahi
03	Full bari gate, Khulna	Shesk Super Market, Fulbari gate, Khan Jahan Ali, Khulna.	Daulatpur
04	Narshingdi Upozila moor, Panchdona	Fazlu Miah Super Complex, 1st floor, Narshingdi, Sadar, Narshingdi.	Panchdona
05	Asampara, Habigonj	Shekh Mension, 1st Floor, Asampara Bazar, Gazipur, Chunarughat, Habiganj.	Chunarughat
06	Nowapur Bazar, Narayangong	City Plaza, (1st Floor), Nayapur, Sadipur, Sonargaon, Narayanganj.	Sonargaon
07	Bodorganj, Rangpur	Badorganj Shopping Complex (1st Floor), Upozila Road, Badarganj, Rangpur.	Rangpur
08	Gangachora, Rangpur	H.K. Shopping Complex, Gangachora Bazar, Zero Point, Gangachora, Rangpur.	Rangpur
09	Koira, Khulna	Mridhu Super Market (1st Floor), Modinabad, Koira, Khulna.	Kopilmoni Bazar
10	Dasuria, Pabna	Khan Palace, Dashuria, Ishordi, Pabna.	Ahmedpur
11	Tulatoli, Chattagram	Gawsia Market, Tulatoli Jamai bazar Road, Chottogram City Corporation, Bakulia, Chattagram.	Chaktai
12	Rupsha, Khulna	East Rupsha Bus Stand Road, Bag mara, Rupsha, Khulna.	Khulna
13	Stationbazar Sub br	Friends Plaza Floor (1st floor), Holding No-0312/01, Natore Razshahi Road, Word No-07, Natore Poroshova, Thana-Natore Sadar, Natore.	Ahmedpur
14	Shantahar Sub br	Razplaza (1st floor) Holding No-419, Daily Bazar Road, Shantahar prorshova, Thana-Adamdighi, Bogra.	Naogaon
15	Nandipara Sub br	Salina Monjil (1st floor), Holding No-0312/01, Nandipara Main Road, Word No-74, Thana-Khilgaon, Dhaka South Citycorporation, Dhaka.	Khilgaon
16	Sagardighi Sub br	Siddique Plaza (1st floor), Sagardighi bazar, Union-Sagardighi, Thana-Ghatail, Tangail	Seedstore
17	E.P.Z	L.A Tower (1st floor), Holding No-2353/3401, M.A.Aziz Road, Word No-39, Thana-E.P.Z, Ctg City Corporation, Chattagram.	Agrabad

SL	Sub-Branch	Address	Controlling Br.
18	Ranigaon	Doha Roha Market (1st floor), East Ranigaon, Ranigaon Union, Word No-03, Thana-Chunarughat, Habigonj.	Chunarughat
19	Station Road	Allahu Building (1st floor), 211/21, Station Road South, Word No-09, Cumilla City Corporation, Thana-Adorsha Sadar, Cumilla.	Cumilla Zila School Road
20	Chakbazar	M.M.Plaza (1st floor), Holding No-13/13, Teriputti, Chakbazar Police pari road, Word No-06, Cumilla City Corporation, Cumilla.	Cumilla Zila School Road
21	Beparipara	Rashid Tower (1st floor), Holding No-907/948, Beparipara road, Word No-27, Haliahar, Ctg City Corporation, Chattogram.	Agrabad
22	Zia Sarani	Nasir Mansion (1st Floor), Holding No-36/B, Palashpur, Zia Sarani, Ward No-60, Dhaka South	Merajnagar
23	Rabirbazar	Sarder Mansion (1st Floor), 12 No Prithimpasha Union, Dag No-495, Khatian No-1196, Mouza- Prithimpasha, P.S-Kulaura, Moulvibazar.	Shamsher Nagar
24	Shaistaganj	Islam Complex (1st floor), Holding No-0333-00, Daudnagar Bazar Sarak, Ward No-04, Shaistaganj Pourashava, Shaistaganj, Habigonj.	Chunarughat
25	Jalalpur Bazar	Sheikh Mansion (1st floor), Vill- Jalalpur, Dag No- 2528, Khatian No-337, Mouza- Sabdalpur, Union-07 No Jalalpur, Ward No-04, Thana- Moglabazar, Dist – Sylhet.	Sylhet
26	Panchtala Bazar	Latif Mansion (1st floor), Post Office Road, Panchtala Bazar Moor, Word No-37 Thana-Badda, Dhaka.	Progatisarani
27	Court Blding	01 No New bar Bhabon, Judge court, Holding No-575, Word No-04, Razpara, Rajshahi city Corporation, Rajshahi	Rajshahi
28	Matidali	Khan Towar (1st floor), Holding No-1888, Rangpur road, Word No-17 Bogura Poroshava, Bogura	Bogura
29	Nimsar	Salam Market (1st floor), Vill-Nimsar, Dag No-708, Khatian No-148, Mouza-Nimsar, Union-Mukam, Word No 07, Thana-Burichang, Cumilla	Kangshanagar
30	Chhagolnaiya	Abu Ahmed Bhuiyan Plaza (1st floor), Chhagolnaiya College Road, Word No-05, Chhagolnaiya Phoroshava, Thana- Chhagolnaiya, Feni	Feni
31	Kalabibi Dighir Moor	SAYED MARKET (1st Floor), Vill/ Area – Kalabibi Dighir Moor, Union- 7 No Anowara Sadar, Thana- Anowara, Dist- Chattogram.	Khatungonj
32	Haliahar A Block	Holding No- 7/1, Haliahar Ward No-11, South Kattali, Chattogram City Corporation, Thana – Haliahar, Dist- Chattogram	Agrabad

BCBL Network District Coverage

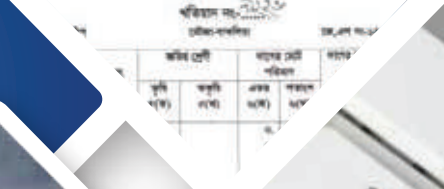


-  BCBL Branch Coverage
-  BCBL Sub-Branch Coverage
-  Division
-  Capital



অটোমেটেড চালান সিস্টেম-এ দ্রুত, সহজ ও নিরাপদে সরকারি রাজস্ব জমা দিন

আয়কর



গণ-প্রজাতন্ত্রী বাংলাদেশ সরকারের অর্থ মন্ত্রণালয় কর্তৃক প্রবর্তিত অটোমেটেড চালান সিস্টেমের মাধ্যমে বাংলাদেশ কমার্স ব্যাংকের সকল শাখা/উপ-শাখায় বামেলাবিহীন দ্রুত ও সহজে সরকারি ৮০টিরও বেশী (পাসপোর্ট ফি, আয়কর, ভ্যাট, নামজারী ফি, ভূমি উন্নয়ন কর, জাতীয় পরিচয়পত্র ফি, জন্ম ও মৃত্যু নিবন্ধন ফি ইত্যাদি) রাজস্ব জমা দেওয়া যায়।

আজই কোন রকম বামেলা ছাড়াই সরকারি রাজস্ব জমা দিতে ব্যাংকের যেকোন শাখা/উপশাখায় চলে আসুন।

বিস্তারিত জানতে ভিজিট করুন: www.bcblbd.com অথবা আপনার নিকটস্থ শাখা/উপশাখায় যোগাযোগ করুন।

গণ-প্রজাতন্ত্রী বাংলাদেশ সরকারের ডিজিটাল বাংলাদেশ বিনির্মাণের
গর্বিতে অংশীদার বাংলাদেশ কমার্স ব্যাংক লিমিটেড।



বাংলাদেশ কমার্স ব্যাংক লিমিটেড
BANGLADESH COMMERCE BANK LIMITED

Call Center: 16270

www.bcblbd.com



Bangladesh Commerce Bank Limited

Corporate Office: Eunoos Trade Center (Level-22),
52-53, Dilkusha C/A, Dhaka-1000, Bangladesh

PROXY FORM

I/We _____ of _____

_____ being a Shareholder of **Bangladesh Commerce Bank Limited** do hereby
appoint

Mr./Ms. _____ of _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the **26th Annual General Meeting** of the Company to be held on Saturday, **28 December, 2024** at 11.00 a.m. at through Digital Platform.

As witness my/our hands this _____ day of _____ 2024.

(Signature of the Shareholder(s))

Folio No: _____

No. of Shares: _____

Date: _____

(Signature of the proxy)

Affix
Revenue
Stamp of
Tk. 20.00

Note: The proxy form should reach the Registered Office of the Company not less than 72 hours before the time fixed for the meeting.

Signature Verified

Authorized Signatory
Bangladesh Commerce Bank Limited

Note: Signature must agree with the recorded signature.



Corporate Office: Eunoos Trade Center, Level-22, 52-53, Dilkusha C/A, Dhaka-1000.
PABX: 9559831, 9585703, 9587823, Fax: 88-02-9568218, Web: bcblbd.com
Email: info@bcbl.com, SWIFT: BCBLBDDH, G.P.O. Box No. : 475

Call Centere No. : 16270