

Report On
Financial Data Analysis Techniques Used by Standard Bank Ltd. Bangladesh

By
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An internship report submitted to the Brac Business School in partial fulfillment of the requirements for the degree of Bachelor of Business Administration

Brac Business School
Brac University
April, 2023

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

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20104003

Supervisor's Full Name & Signature:

Mr. Tausif Bari
Lecturer, Brac Business School
Brac University

Letter of Transmittal

Mr. Tausif Bari
Lecturer,
Brac Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report.

Dear Sir / Madam,

This is my pleasure to display my experience of academic internship at Standard Bank Ltd. Mohakhali Branch.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

Aditya Mallik
Student ID: 20104003
BRAC Business School
BRAC University
Date: April 30, 2023.

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Standard Bank Ltd. Mohakhali Branch and the undersigned student at Brac University Aditya Mallik.

Acknowledgement

First of all, I would like to thank my academic internship supervisor honorable Mr. Tausif Bari (Lecturer, Brac Business School) sir for his tremendous guidance and support throughout the whole internship program. Under his guidance I was able to complete my report without facing any challenges. Thanks to him for taking care of me from the first day.

Secondly, I would like to thank my on-site internship supervisor Mr. Molla Mahbub Al Hossain (Branch Manager, Standard Bank Ltd. Mohakhali Branch) sir. I was able to enhance my banking knowledge under his supervision. Moreover, with his support I was able to conduct my research for the internship report very easily.

Executive Summary

This report has been generated based on the experience gathered during 3 month internship program at Standard Bank Ltd. By relating the theoretical concepts learned during completing academic courses with organizational tasks my knowledge about workforce and job experience was enhanced. This report contains overview of the internship, overview of the organization and research on “The Financial Data Analysis Techniques used by Standard Bank Ltd. Bangladesh”.

Keywords: Financial Data Analysis; Financial Performance; Trend Analysis; Ratio Analysis.

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List of Acronyms

MTO Management Trainee Officer

MVA Market Value Added

EVA Economic Value Added

FI Financial Institution

KPI Key Performance Indicator

Chapter 1

Overview of Internship

1.1 Student Information:

Name: Aditya Mallik

Student ID: 20104003

Program: Bachelor of Business Administration

Major: Accounting

1.2 Internship Information:

Period: 3 (Three) months.

Company Name: Standard Bank Limited, Mohakhali Branch.

Department/Division: General Banking

Address: Green Delta Aims Tower (Ground Floor), 51-52 Mohakhali C/A, Dhaka-1212.

Internship Company Supervisor's Information:

Name: Mr. Molla Mahbub Al Hossain

Position: Branch Manager

Job Scope – Job Description/Duties/Responsibilities

Job Description- As an intern of General Banking I had following job responsibilities-

- Opening & closing accounts.
- Updating account opening forms.
- Checking inquiry memos.
- Posting letters to clients.
- Receiving clearing & transfer cheques.

Overall, I used to do some other minor tasks for other divisions (Foreign exchange and Investment Division) besides my divisional duties to enhance my banking knowledge.

1.3 Internship Outcomes:

Student's contribution to the company

As an Intern of General Banking at Standard Bank Ltd., my primary goal was to contribute my skills and knowledge towards the growth and success of the organization. During my internship period, I actively participated in various banking operations such as account opening, cheques handling, and customer service. I consistently provided excellent service to customers, which helped to build the bank's reputation and attract new customers.

Moreover, I assisted the senior staff members in conducting market research and analyzing customer data to identify potential areas of growth for the bank. Furthermore, I used to go to different business owners doing business in Mohakhali area with senior staff members to market or advertise our products and benefits.

I believe that my contribution to the organization as a General Banking intern has been significant.

Benefits to the student

During the internship period, I was able to develop my communication, organizational, and analytical skills, which helped me to become a valuable member of the team. I consistently demonstrated a positive attitude and willingness to learn, which helped me to adapt quickly to the fast-paced banking environment.

Overall, my internship experience at Standard Bank Ltd. has been extremely beneficial for my personal and professional growth. I am confident that the skills and knowledge I have acquired during my internship period will be valuable in my future career endeavors.

Problems/Difficulties (faced during the internship period)

Some of the problems I've faced during the internship period have been mentioned below:

- Unnecessary rude behavior by some colleagues.
- Some of the staff members at Mohakhali branch always try to blame each other. Moreover, one employee has a bad habit of talking unnecessarily.
- Some employees are so unprofessional that they act like superior even in front of clients.
- Many branch workers tend to find illogical flaws. For instance, one employee from a different department tried to judge my handwriting in front of clients for no reason.

It is to be mentioned that during my internship I visited some other branches of Standard Bank Limited (Gulshan, Banani & Cheragi Pahar Chittagong) to understand the actual work environment. I found that in different branches the employees might have less skills or other challenges but unnecessary unprofessional behavior of some specific employee was observed in my branch only.

1.4 Recommendations (to the company on future internships)

Every staff member of Standard Bank Limited, Mohakhali Branch is skilled. Both the branch manager and the operations manager are highly skilled leaders. In particular, managers hold regular meetings with all employees and take feedback on various issues. He also met with me at various times and received internship related feedback. Only, if some of the problems mentioned in the "Problems/Difficulties (faced during the internship period)" are solved, the future interns will get a wonderful environment and learn the work spontaneously. So, if the manager and operation manager can solve the mentioned problems, then this branch can be one of the top choices for future interns.

Chapter 2

Overview of the Organization

2.1 Introduction

Standard Bank Limited started its journey on 11th May, 1999. This bank is registered under the Registrar of Joint Stock Companies, Bangladesh. In 1999, the bank started its journey as a conventional private commercial bank. However, the board of directors had decided to start Islamic banking practices. As a result, the bank was transformed into a "Shariah Based Islamic Bank" on 1st January, 2021. (*Report, 2021*)

2.2 Overview of the Organization

Vision: To be a Shariah-based modern bank with the objective of building a sound national economy and contributing significantly to the government exchequer. (*Standard Bank Ltd, n.d.*)

Mission: To be the best Shari'ah based Islami Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, management and profitability. (*Standard Bank Ltd, n.d.-b*)

Objectives: Objectives of Standard Bank Limited-

1. To be a dynamic leader in the financial market in innovating new products as to the needs of the society.
2. To earn positive economic value addition (EVA) each year to come.
3. To top the list in respect of cost efficiency of all the commercial Banks.
4. To become one of the best financial institutions in Bangladesh economy participating in the most significant segments of business market that we serve. (*Standard Bank Ltd, n.d.-c*)

Company Logo:



Figure 1: Bank Logo

Organogram:

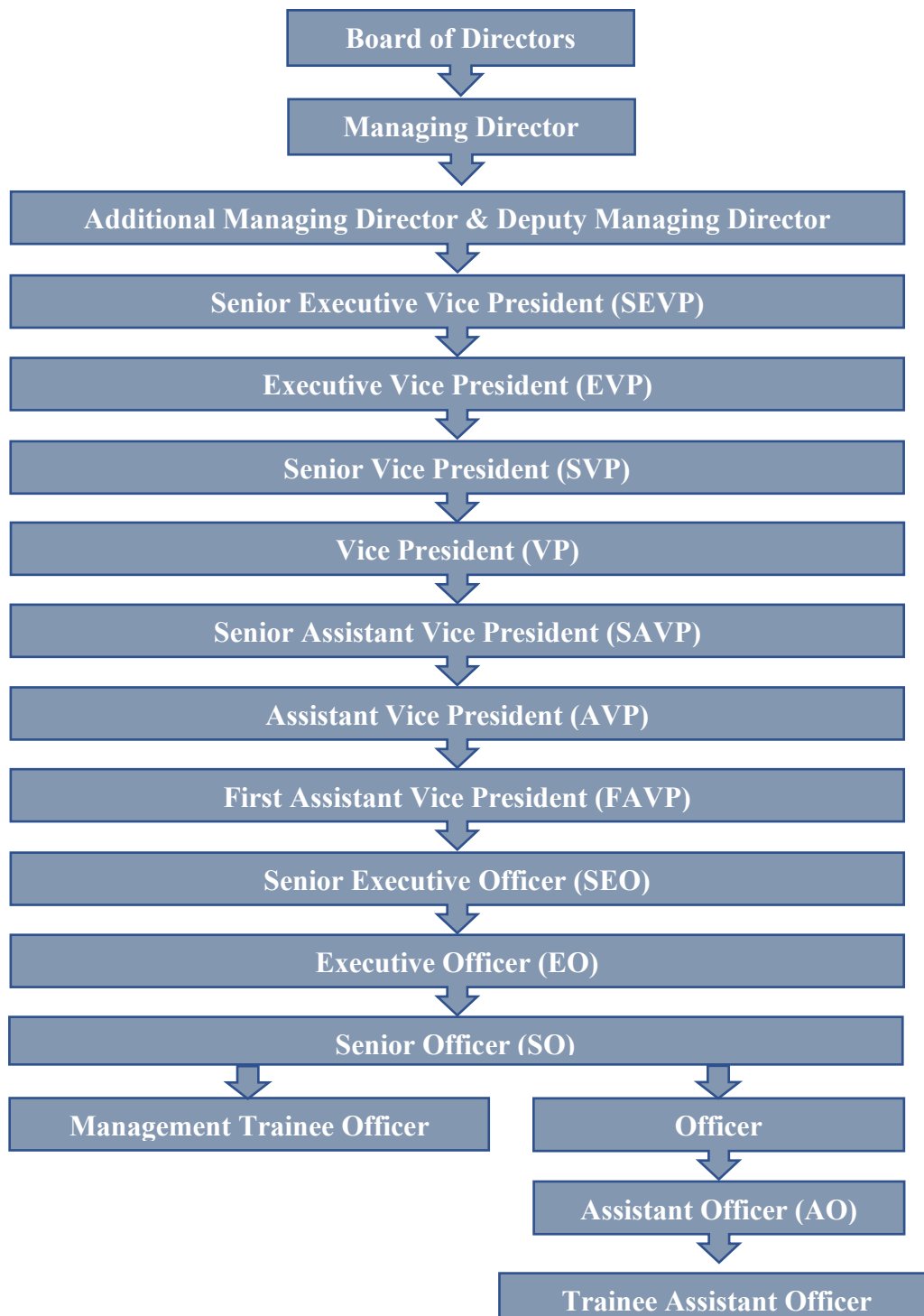


Figure 2: Organogram of Standard Bank Limited

The organogram mentioned above has been generated based on the information provided by the human resource division of the bank.

2.3 Management Practices

Leadership Style

The leadership style of Standard Bank Limited is democratic. As per my experience, weekly meetings are held in other branches including the Mohakhali branch. In these meetings, from the junior officers to the principal officers of the bank, everyone gets an opportunity to express their views. Even as an intern I had the opportunity to express my views in various marketing related meetings. Before taking various decisions related to the branch, sales & marketing etc., the branch manager calls meetings and exchanges opinions with the operation manager and rest of the employees. Similarly, decision makers of the bank such as Managing Director, Deputy Managing Director and other senior officials exchange opinions with each branch manager and other subordinates. Also, they visit various branches located in the country from time to time and exchange views with all the junior and senior employees. From the experience of my internship period, I can say that as a result of this leadership style of the bank, the employees participate in the work spontaneously. They consider the bank as their own institution and try to implement the vision and mission of the bank. During the internship period, I saw that my colleagues could do work for the bank such as meeting the target of the accounts, doing publicity for the bank and talking to various clients for marketing purposes outside the office hours and according to the employees, the behavior of their boss is so well & they always want to retain the trust of their boss. Therefore, if necessary, they are willing to work beyond work hours. According to me the democratic leadership style of the bank is giving such output.

Human Resource Planning Process of the Organization

Recruitment Process: The human resource division of Standard Bank Limited follows a traditional recruitment system like other banks of Bangladesh to recruit assistant officers for various departments. Firstly, they call for job applications and then they shortlist eligible candidates among the applicants by screening the applications, background checking etc. Then the shortlisted candidates sit for the written exam. Then the candidates who pass the written test go for an oral test and after all these tests the bank selects the best fit candidates for them.

However, the recruitment process is much longer in case of recruiting MTOs (Management Trainee Officers). I have attended an interview session with Mr. Chisty Hossain (Senior officer, Investment Banking, Mohakhali Branch) who was recruited as an MTO. During the session he said that Institute of Business Administration (IBA), Dhaka University operates the whole

recruitment process on behalf of the bank. Human resource division works as a supporting partner in this recruitment. Firstly, the bank publishes recruitment notice and interested applicants apply for the position. Then, applicants who fulfill the requirements go under a psychological test. Candidates who pass the psychological test go under a written test and on the same day after the written test they have to go through a case solving session where groups of candidates are formed and the groups have to solve the given case & make a presentation within an hour. After that the candidates get a lunch break. After the lunch break, they have to present their solution for the case through the presentation slides. Then they sit for the viva session. All of these processes get done within a day. After completing these process invigilators and recruiters from selects the best fit candidates and forward the list to the human resource division of the bank. Then the human resource division organizes a final interview session where candidates have a face-to-face discussion with the higher authority of the bank. After the completion of all these processes the bank authority finally recruits the MTOs (Management Trainee Officers). Starting from publishing the vacancy circular to the final interview with the higher authority, the whole process of recruiting MTOs generally takes two months.

Moreover, in the case of hiring interns, students can go to any branch of the bank and ask for internship opportunities. If there's any opportunity available then they can submit necessary documents such as grade sheet, experience certificate (if any), national ID etc. according to bank's requirement. Then the higher management of the branch may take a short interview of the internship seeker and then they forward all the documents and history to the human resource division. After all these procedures, the human resource division decides whether the candidate is eligible or not for the internship program. I and another student from a different university went through the same process when I was seeking for the internship. However, only I was selected by the human resource division.

Compensation System: According to Mr. Chisty Hossain the senior officer of Standard Bank Ltd. Mohakhali Branch, the bank follows a convenient salary structure which is called “Top 3 salary structure” by the bank according to which the number of salaries is much higher than minimum compensation schedule fixed by Bangladesh Bank. They maintain a standard pay-scale where officers get salary increment as per their experience. Moreover, the bank also provides festival bonuses, provident funds, gratuity and other incentives to their employees. However, due to confidentiality the salary structure couldn't be added with this report.

Training and Development Initiatives: Standard Bank Ltd. trains their employees in various ways. Firstly, all the newly recruited employees go through a probation period of 6 months to 1 year when they learn each and everything about the bank, its culture and their job. Moreover, they also go through job rotation techniques to gather overall experience about all the departments and sub-departments. Furthermore, the bank organizes various development programs, short sessions etc. For example, recently many branches of the bank have organized short sessions regarding financial literacy during "Financial Literacy Day 2023" on March 6, 2023.

Performance Appraisal System: The bank follows a very easy process for performance appraisal. Regular attendance is being taken through a biometric finger print machine. Moreover, all the heads of every division and branch managers observe the performance of their subordinates by keeping track of how many accounts are getting generated by each employee, how fast the tasks and assignments are getting completed by each division. Overall, the managers have KPI and based on the KPIs they give points to each employee. At the end of the year, they give points to the employees based on their performances throughout the year. This is how the performances of the employees are being evaluated. The evaluation puts an impact on promotion and increment as well.

2.4 Marketing Practices

Marketing Strategy

To maintain its position in the market and to attract more customers, the bank has been implementing various marketing strategies over the years.

Firstly, every branch manager forms different teams. Each team goes for marketing on a specified day of the week and interacts with the potential customers of the particular area. For instance, generally the teams visit corporate offices, business enterprises etc. as currently their primary target customers are the business owners which means current account holders. They try to promote the bank and its activities and offer attractive plans to motivate them so that they open accounts with the bank. Moreover, each employee tries to communicate with their known persons and tries to motivate them to open individual savings account by their own on their flexible time schedule.

Secondly, many branches operate various campaigns. For instance, recently Mohakhali branch has operated a school banking campaign in T&T Adarsha Girls School to promote the bank's facilities related to school banking accounts.

Thirdly, the bank collects customer feedback. Also, there are two or more complaint boxes available in every branch where customers can put written complaints. This is how they try to create a good bonding with the customers to ensure a loyal customer base.

In addition to the above marketing strategies, Standard Bank Ltd. Bangladesh also focuses on building its brand image. The bank regularly participates in corporate social responsibility activities, which helps to enhance its reputation in the market. The bank also sponsors various events and initiatives that are aligned with its brand values. This has helped the bank to build a strong brand image and establish itself as a trusted financial institution in the country. For instance, the bank has recently sponsored a study tour organized by “Dhaka University Students Association of Chakoria” as a part of their CSR activities. In my opinion, this activity will help them to achieve new customer targets as they created a good image in front of the student association.

Target Customers, Targeting & Positioning Strategy

According to Mr. Molla Mahbub Al Hossain, the branch manager of Mohakhali branch, the newly joined honorable Managing Director & CEO of the bank Md. Habibur Rahman has instructed to attract business clients so the bank can generate current accounts as much as possible. This indicates that currently the target customers are business owners. (Proprietors, partners or shareholders).

Standard Bank Ltd. has adopted a targeted and segmented approach to its marketing and positioning strategies. The bank has identified specific customer segments that it aims to serve, such as high net worth individuals, small and medium enterprises, and retail customers. Standard Bank uses a mix of advertising, public relations, and direct marketing to reach these target segments. By leveraging its strengths and understanding the unique needs of its target segments, Standard Bank has been able to successfully differentiate itself in a competitive market and build a loyal customer base.

Marketing Channel

Traditional marketing is an essential marketing channel for Standard Bank, which involves the use of conventional marketing tools such as television, radio, billboards, and print media. The

bank uses these tools to create awareness about its brand, products, and services to a broader audience. This approach is particularly effective in reaching out to customers who are not active on digital platforms.

Direct marketing is a targeted marketing approach that allows Standard Bank to reach out to potential customers directly. This channel involves the use of direct mail, telemarketing, and door-to-door sales to promote the bank's products and services to a specific target market. Direct marketing enables the bank to reach out to potential customers who may not have been aware of the bank's products and services.

Referral marketing is another crucial marketing channel for Standard Bank, which involves leveraging its existing customers to promote its products and services. The bank incentivizes its customers to refer their friends and family to the bank's products and services by offering those rewards such as cashback or discounts. Referral marketing is an effective way for the bank to acquire new customers and retain its existing ones.

In conclusion, Standard Bank Ltd has a robust marketing strategy that includes various marketing channels such as traditional marketing, direct marketing, and referral marketing. These channels enable the bank to reach out to its customers effectively and promote its products and services to its targeted audience. By leveraging these channels, the bank can enhance its brand awareness, acquire new customers, and retain its existing ones, ultimately leading to its overall growth and success in the banking industry.

Branding Strategies

Standard Bank Ltd has employed various branding strategies over the years to remain competitive in the market. However, some of these strategies have been weak, failing to achieve their intended purpose. One of the weak branding strategies employed by Standard Bank Ltd is the lack of differentiation from its competitors. The bank's branding message does not seem to communicate anything unique or different from its competitors, making it difficult for customers to identify why they should choose Standard Bank over other banks. For instance, they use a branding message which is “Bringing new standard in banking services” but the purpose of this message is not clear and it's also confusing as every bank claim that their service has the best standard. This weak branding strategy can lead to a lack of customer loyalty and difficulty in acquiring new customers.

Another weak branding strategy employed by Standard Bank Ltd is inconsistency in brand messaging. The bank's marketing campaigns often lack a consistent message, making it difficult for customers to identify with the brand. Standard Bank Ltd needs to ensure that its branding is consistent across all marketing channels and that its messaging resonates with its target audience. Consistency in messaging helps build trust and credibility with customers, increasing the likelihood of customer retention. For example, recently a campaign was held at T&T Adarsha Girls High School where the bank used a slogan which is “Banking for everyone”. Probably, the bank has tried to say that banking services for school going children but here, the term ‘everyone’ creates a confusion as it represents all types of humans including younger, older persons living in the society.

Standard Bank Ltd has also failed to leverage digital platforms effectively in its branding strategy. In today's digital age, a strong online presence is crucial for any business to succeed. Standard Bank Ltd has not fully utilized digital platforms such as social media to reach a wider audience and communicate its brand message. This weak branding strategy can result in the bank missing out on potential customers who are active on social media and other digital platforms.

Advertising and Promotion Strategies

The advertising and promotion strategies of Standard Bank Ltd. are very weak in my point of view. Their techniques of advertising and promotion consists of leaflet distributions, old types of campaigns, showing banners consisting of products list in front of branches, going to customers and trying to motivate them for opening an account etc. It is a matter of regret that in this era of digital marketing, their social media and online appearance is very weak. For instance,

- Their social media pages are not well maintained.
- They don't share their important products description and banking activities on their social media.
- Their website also shows inefficiency. Sometimes, it was hard for me as well to find out any information on their website (e.g., Finding out their audited financial report on their website was challenging for me and when I was unable to find out the audited financial reports, I had to download the annual reports and collect data from those.)

Critical Marketing Issues and Gaps

Overall, it can be said that the marketing strategies of Standard Bank Ltd. are much backdated. Some of the important marketing issues are-

- Standard Bank Ltd. doesn't have CMO (Chief Marketing Officer). Many banks have separate marketing divisions with experienced CMO as the head of the division which serve the purpose of promoting retail services to customers. But the activities of marketing division are being done by the officers posted in branches.
- Ineffective advertisement of their products. For example, the bank has unique products such as Standard Express through which persons living in America can directly deposit cash in any account of Standard Bank Ltd. from America. But they've even failed to promote this type of unique feature. Even I was unaware of this product before joining the bank.
- The bank tries to execute various CSR activities according to many employees. But effective promotion of such activities was unavailable as well.

Overall, many other marketing issues can be found but further analysis is necessary for these.

2.5 Financial Performance Analysis

All the financial analyses of the bank and the outcomes have been provided below. The data for financial analyses have been collected from the annual reports of Standard Bank Ltd. For the last 5 fiscal years (2017-2021).

Ratio Analysis

From Customer Point of View

A customer wants to know whether the bank can manage their deposit properly or not as well as the bank can provide sufficient fund when they are in need of it. The following chart shows the scenario of last 5 year's performance.

Customer Point of View	2017	2018	2019	2020	2021
Efficiency Ratio	76.40%	80.76%	84.01%	83.91%	87.01%
Debt to Total Assets Ratio	92.37%	92.48%	92.68%	92.35%	92.33%
Quick Ratio	1.75	1.08	1.34	1.21	1.07

Cost of Deposit (%)	6.32%	5.71%	7.37%	6.63%	4.60%
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Table 1: Customer point of View

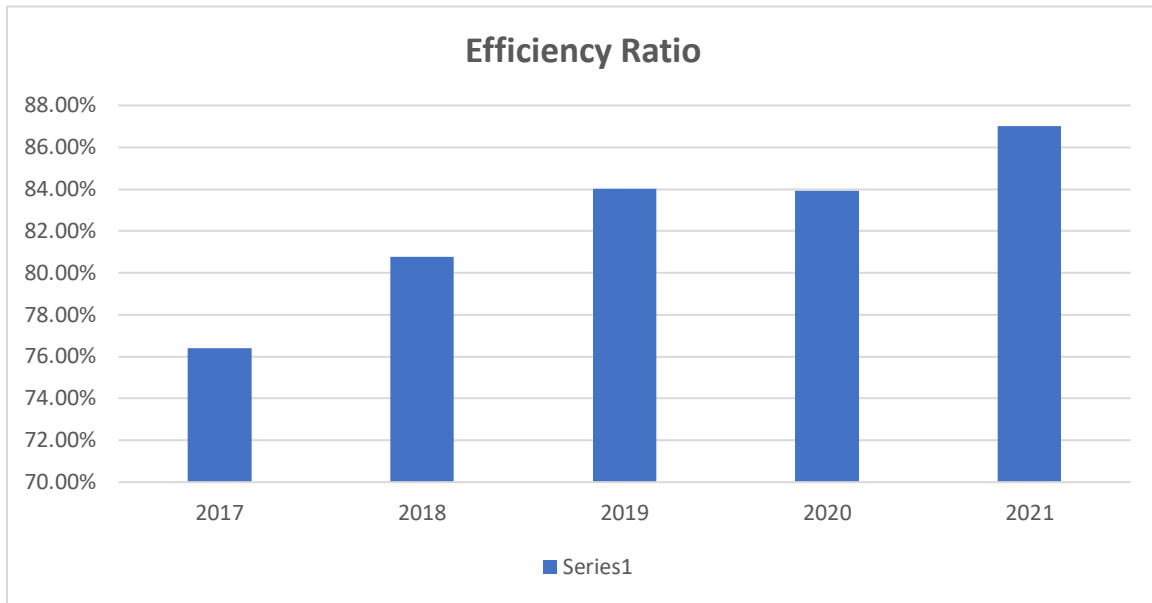


Figure 3: Efficiency Ratio

Explanation: The chart is showing that the efficiency ratio is increasing every year which indicates it's following an increasing trend. This indicates the efficiency of the bank in case of using its assets to generate income is increasing every year.

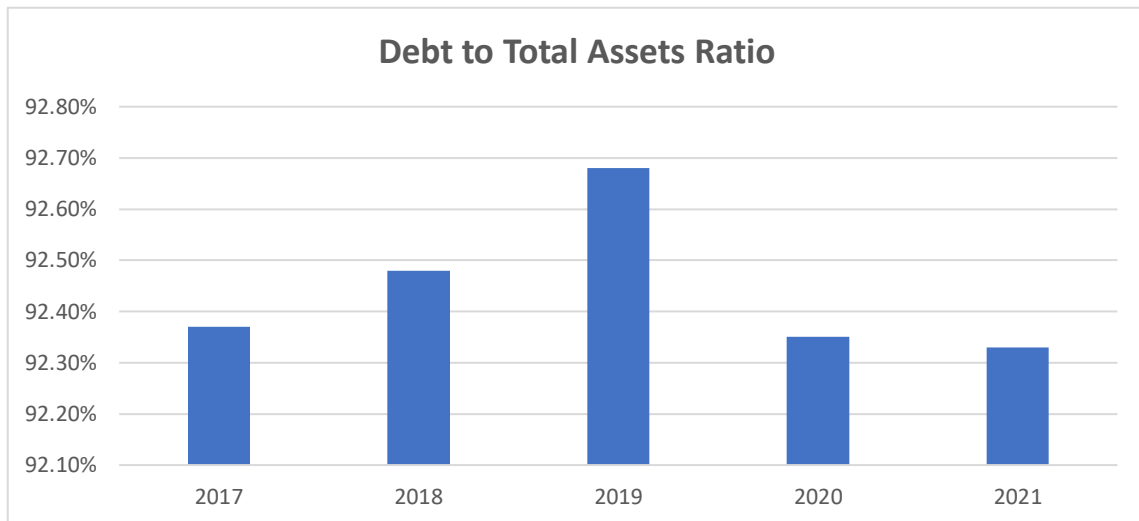


Figure 4: Debt to Total Assets Ratio

Explanation: The chart above shows that the debt to asset ratio was following an increasing trend and it has reached to its peak in 2019 which was alarming but after that it is decreasing and the lowest rate was in 2021 which is a good indicator.

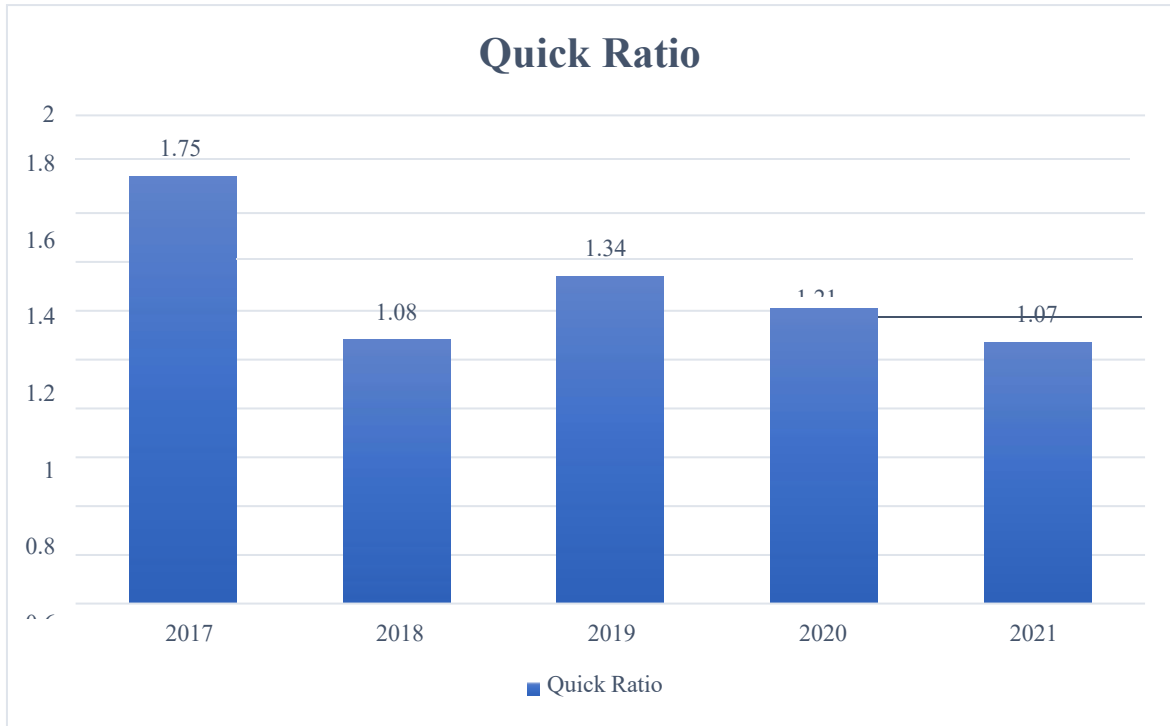


Figure 5: Quick Ratio

Explanation: Quick ratio shows the ability to pay current liabilities instantly. The bank successfully manages the condition.

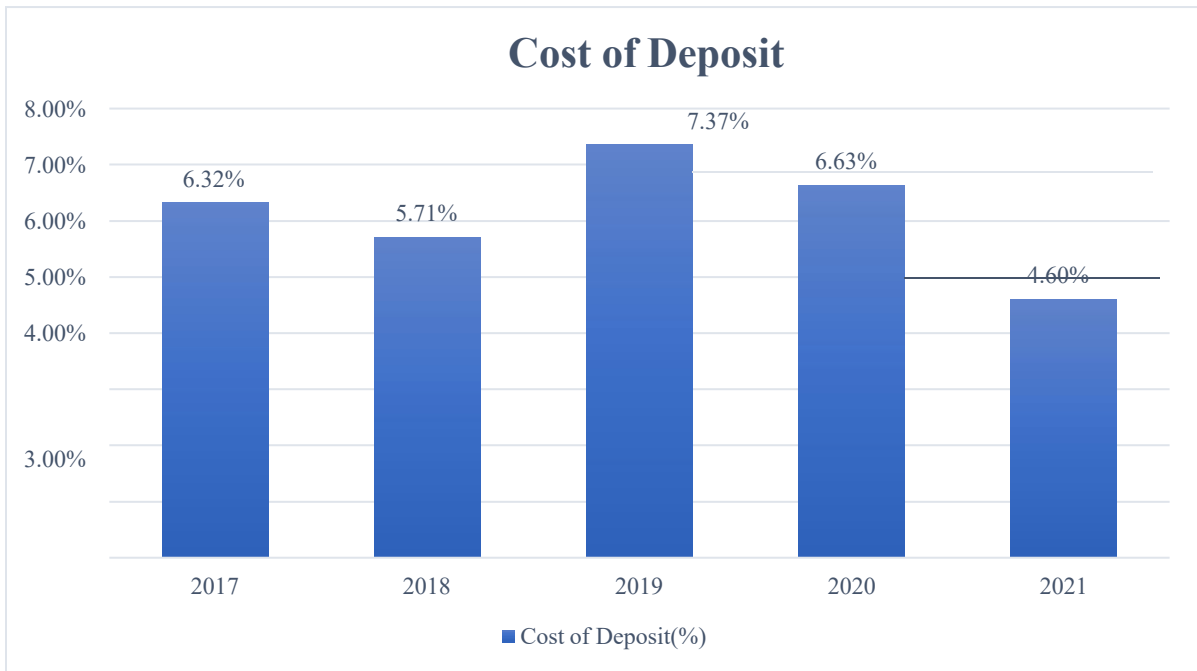


Figure 6: Cost of Deposit

Explanation: The cost of deposit is gradually reducing, which shows good indication in collecting deposit.

From Shareholders' Point of View

A shareholder desires to gain from the share he or she is holding. So, the return on asset, investment and equity are more important to them. These ratios will take an impact of price he or she earns from each of piece of share. The following table briefly describes the important information that a shareholder wants to know.

Shareholders' Point of View	2017	2018	2019	2020	2021
Return On Assets (ROA)%	0.75%	0.67%	0.76%	0.55%	0.36%
Return On Equity (ROE) %	9.24%	8.47%	9.26%	6.45%	4.59%
Return On Investment (ROI)	8.91%	8.22%	6.51%	22.35%	1.96%
Price Earnings Ratio (times)	10.97	11.90	5.95	7.91	13.94

Table 2: Shareholders' Point of View

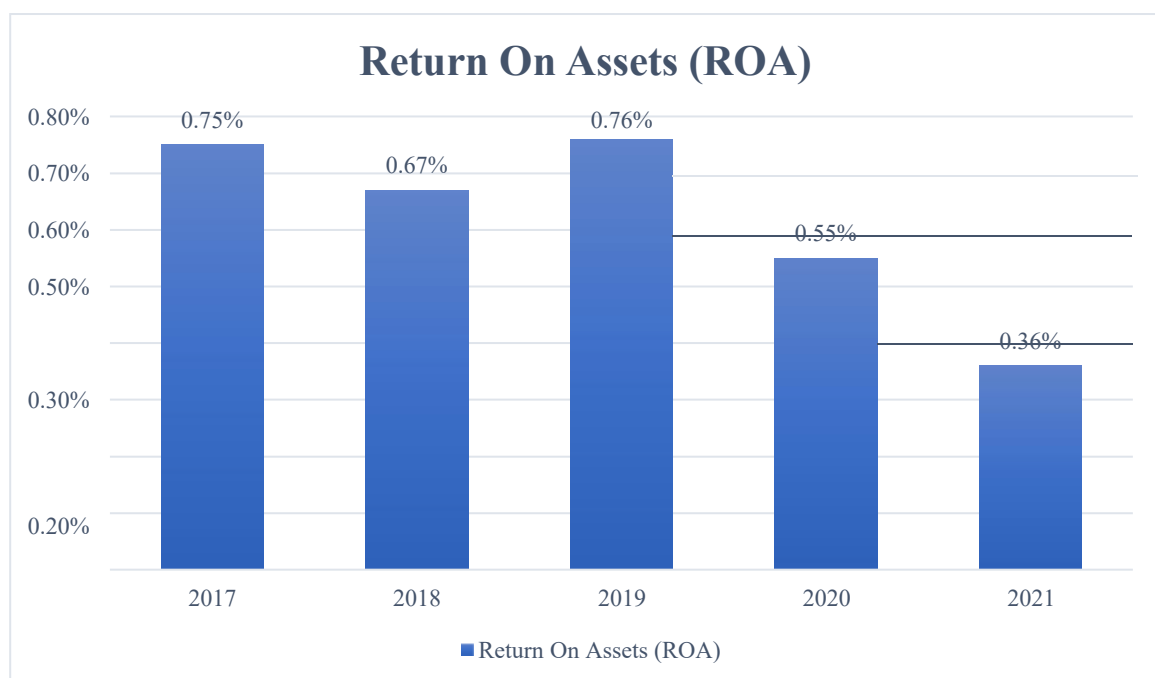


Figure 7: Return On Assets (ROA)

Explanation: The return on asset is decreasing year by year which is alarming. It signifies that the bank cannot generate return compared to its asset.

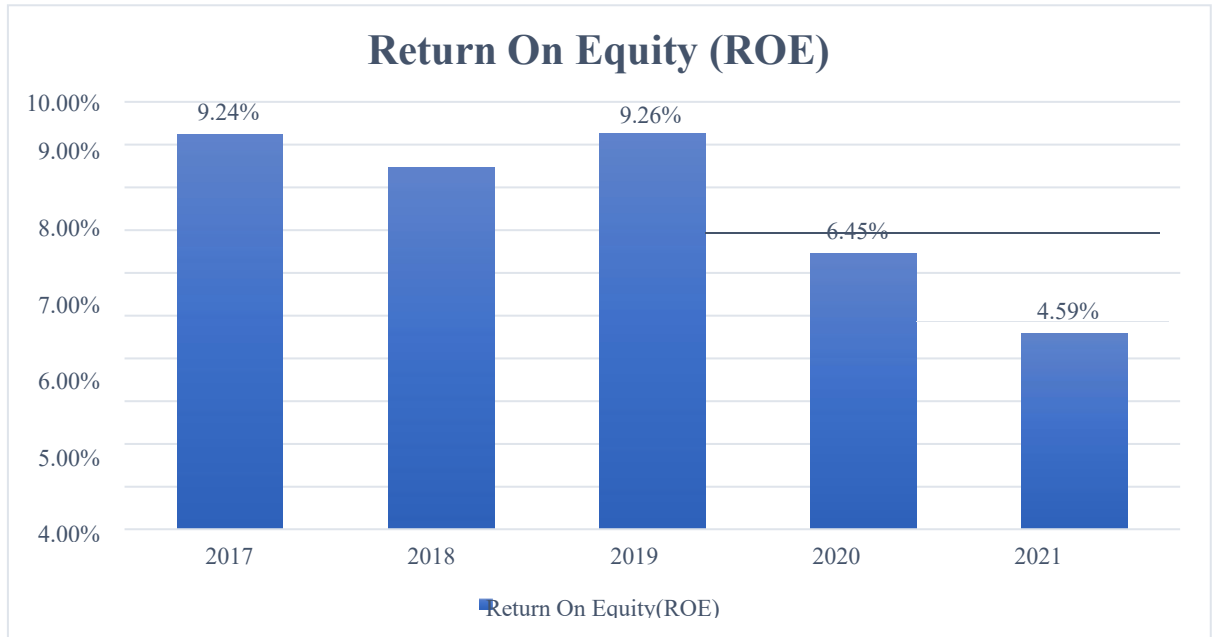


Figure 8: Return on Equity (ROE)

Explanation: In 2021, the Return on Equity (ROE) is lower than the rest of the previous years. It signifies that the bank cannot make return out of the investment made by the shareholders.

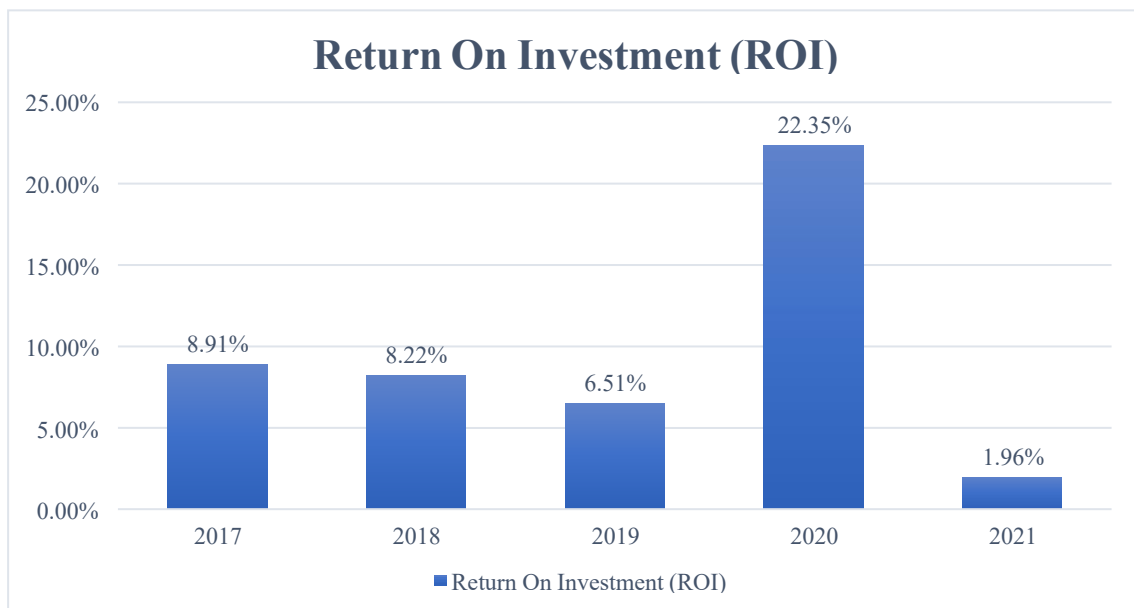


Figure 9: Return on Investment (ROI)

Explanation: In 2021, the Return on Investment (ROI) is lower than the rest of the previous years. It signifies that the bank cannot make return out of the investment.



Figure 10: Price Earnings Ratio

Explanation: Lower the Price Earnings Ratio, higher the benefit of shareholder. It is upward trending from 2019. The bank should be more careful in this aspect.

From Regulator’s Point of View

The regulatory body of our country wants to know whether the bank comply the regulation and making important effect on our economy. The following chart describes the present condition of the bank.

Regulator’s Point of View	2017	2018	2019	2020	2021
Risk Weighted CAR	13.96%	9.97%	11.32%	12.86%	14.12%
Leverage Ratio	6.72%	6.47%	5.33%	6.14%	7.71%

Table 3: Regulator’s Point of View

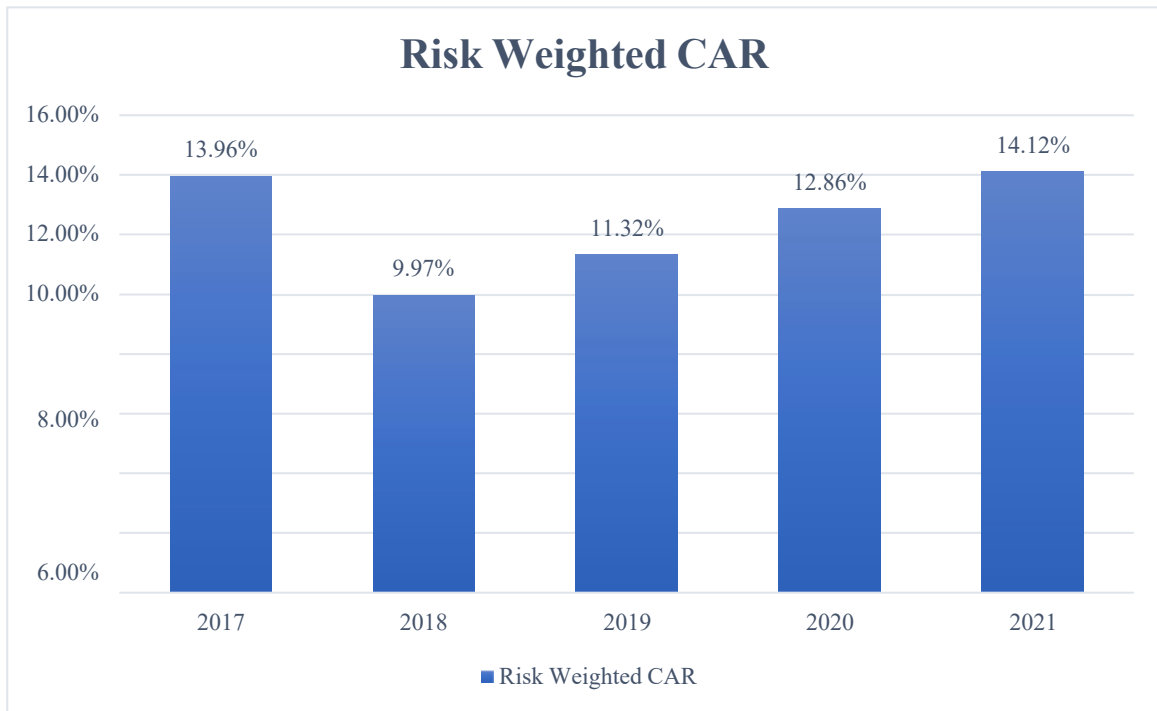


Figure 11: Risk Weighted CAR

Explanation: According to Basel III, banks have to maintain at least 8% of Capital Adequacy Rate.

The above graph is showing that the bank is maintaining Risk Weighted CAR more than 8% every year.

The above scenario is actually good for the bank.

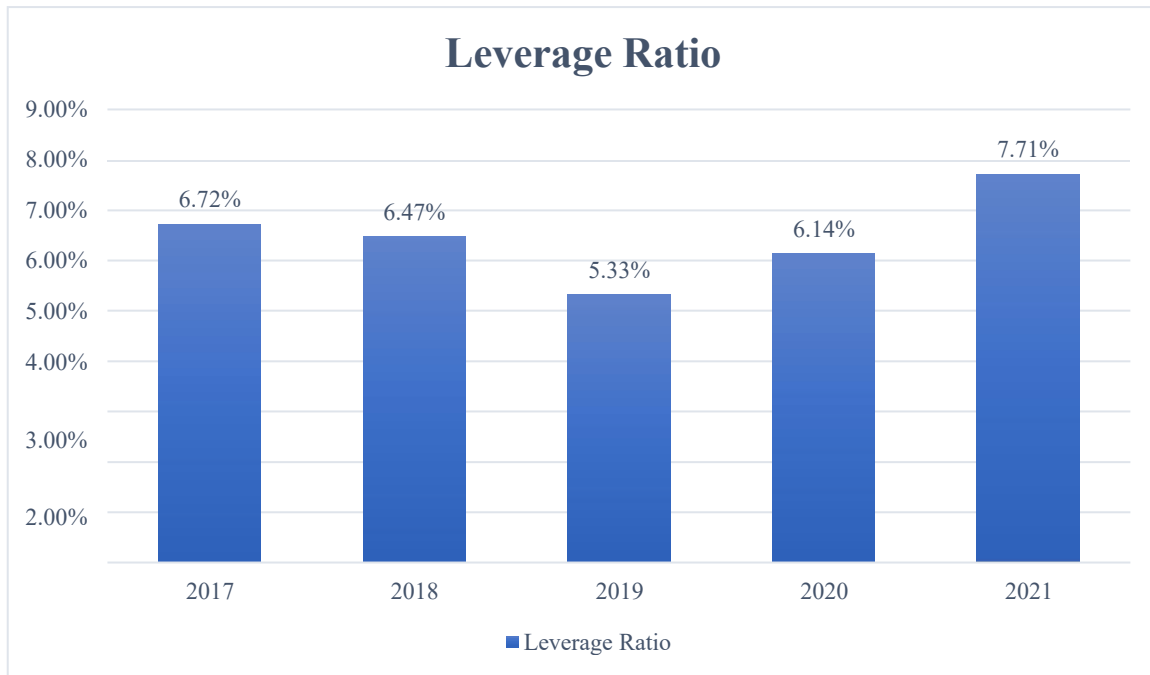


Figure 12: Leverage Ratio

Explanation: The rate of leverage ratio was decreasing at first but from 2019 it is increasing which is alarming as higher rate of leverage ratio indicates financial risks.

Vertical Analysis

Common Size Income Statement (2017-2021)

Particulars	2017	2018	2019	2020	2021
Profit on Investment	100%	100%	100%	100%	100%
Less: Profit paid on Deposits & Borrowings etc.	72%	74%	75%	84%	63%
Net Profit on Investments	28%	26%	25%	16%	37%
Income from investments in shares & securities	19%	13%	10%	31%	3%
Commission, Exchange Earnings & Brokerage	11%	8%	7%	8%	9%
Other Operating Income	3%	3%	3%	2%	3%
	33%	24%	20%	41%	15%
TOTAL OPERATING INCOME (A)	81%	50%	45%	57%	52%
Salary & Allowances	18%	15%	16%	21%	24%
Rent, Taxes, Insurance, Electricity etc.	5%	4%	4%	4%	0%
Legal Expenses	0%	0%	0%	0%	0%
Postage, Stamp, Telecommunication.	0%	0%	0%	0%	0%
Stationery, Printing, Advertisement.	1%	1%	1%	1%	0%
Managing Director's salary & fees	0%	0%	0%	0%	0%
Directors' Fee & Other benefits	0%	0%	0%	0%	0%

Shariah Supervisory Committee's Fees & Expenses	0%	0%	0%	0%	0%
Audit Fees	0%	0%	0%	0%	0%
Charges on Investment losses					0%
Depreciation and Repair of Bank's Assets	2%	2%	2%	3%	4%
Zakat Expenses					0%
Other Expenses	5%	4%	3%	4%	0%
TOTAL OPERATING EXPENSES (B)	30%	26%	26%	34%	4%
Profit / (Loss) Before Provision (C)=(A-B)	31%	24%	19%	23%	15%
Provision for investments.					0%
Specific Provision	8%	8%	2%	5%	0%
General Provision	0%	1%	1%	0%	0%
Special General Provision-COVID-19	0%	0%	0%	1%	2%
Provision for Start-up Fund	0%	0%	0%	0%	0%
Provision for Off-Balance Sheet items	1%	0%	0%	1%	1%
Provision for diminution in value of investments	0%	0%	0%	0%	0%
Provision for impairment of client margin investments	1%	0%	0%	0%	0%

Other Provision	0%	0%	0%	1%	0%
Total Provision (D)	10%	9%	3%	7%	4%
Total Profit / (Loss) before Taxes (E)=(C -D)	22%	15%	17%	16%	11%
Provision for Taxation	10%	6%	8%	1%	5%
Current Tax	10%	6%	8%	9%	6%
Deferred Tax	0%	0%	0%	2%	1%
Net Profit / (Loss) after Taxation :	12%	9%	9%	8%	7%

Table 4: Vertical Income Statement

Explanation: The items mentioned in the table above has been shown as the percentage of 'Profit on Investment'. The analysis has been completed using the values of the income statements (Standard Bank Limited, 2022; Standard Bank Limited, 2021; Standard Bank Limited, 2020; Standard Bank Limited, 2019; Standard Bank Limited, 2018).

Common Size Balance Sheet (2017-2021)

Particulars	2017	2018	2019	2020	2021
PROPERTY & ASSETS					
CASH	5.55%	4.91%	5.77%	14.06%	6.66%
Cash in Hand (including foreign currencies)	0.69%	0.78%	0.84%	0.79%	0.91%
Balance with Bangladesh Bank & its agent Bank (inc. Foreign Currencies)	4.86%	4.13%	4.93%	13.27%	5.75%
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	1.83%	0.84%	0.87%	0.97%	0.36%
In Bangladesh	1.57%	0.78%	0.49%	0.14%	7.00%
Outside Bangladesh	0.26%	0.05%	0.38%	0.83%	0.29%
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	0.26%	0.08%	0.05%	0.00%	0.00%
INVESTMENTS IN SHARES & SECURITIES	11.52%		13.79%	3.20%	10.77%
Government	9.26%	10.51%	12.03%	1.62%	7.39%
Others	2.25%	1.97%	1.76%	1.57%	3.38%
INVESTMENTS	72.98%	74.09%	72.39%	74.06%	74.43%
General investments etc.	71.09%	71.65%	70.64%	73.14%	71.56%

Bills purchased and Discounted	1.89%	2.43%	1.75%	0.93%	2.87%
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURE	2.10%	1.89%	1.72%	1.76%	1.61%
OTHER ASSETS	5.76%	5.72%	5.41%	5.95%	6.16%
NON-BANKING ASSETS					
TOTAL ASSETS	100.00%	100.00%	100.00%	100.00%	100.00%
LIABILITIES & CAPITAL					
Liabilities					
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	7.64%	6.13%	5.67%	5.48%	8.47%
DEPOSITS AND OTHER ACCOUNTS	76.68%	78.60%	79.08%	77.36%	73.94%
Al-Wadeeah Deposits & Other Deposits	10.08%	9.19%	9.57%	9.61%	8.20%
Bills Payable	1.52%	1.47%	1.78%	1.21%	0.97%
Mudaraba Savings Deposits	5.89%	5.62%	6.08%	7.42%	8.86%
Mudaraba Short Term Deposits	2.71%	3.14%	3.44%	4.82%	6.91%
Mudaraba Term Deposits	51.47%	54.69%	53.10%	48.10%	41.68%
Mudaraba Deposit Schemes	5.01%	4.49%	5.11%	6.21%	7.31%

OTHER LIABILITIES	8.04%	7.75%	7.92%	9.51%	9.92%
TOTAL LIABILITIES	92.37%	92.48%	92.68%	92.35%	92.33%
CAPITAL/SHAREHOLDERS' EQUITY					
Paid-up Capital	4.51%	4.42%	4.32%	4.59%	4.58%
Statutory Reserve	2.62%	2.54%	2.51%	2.75%	2.79%
General Reserve	0.00%	0.00%	0.00%	0.00%	0.00%
Revaluation Reserve on Investment	0.00%	0.08%	0.04%	0.00%	0.00%
Surplus in Profit and Loss Account/Retained earnings	0.51%	0.47%	0.45%	0.31%	0.30%
TOTAL SHAREHOLDERS' EQUITY	7.63%	7.52%	7.32%	7.65%	7.67%
Minority Interest	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	100.00%	100.00%	100.00%	100.00%	100.00%

Table 5: Vertical Balance Sheet

Explanation: In the above table, the items in the Asset part have been shown as the percentage of 'Total Assets'. On the other hand, the items in the Liabilities & Shareholder's Equity part have been shown as the percentage of 'Total Liabilities & Shareholder's Equity'. The analysis has been completed using the values of the balance sheets (Standard Bank Limited, 2022; Standard Bank Limited, 2021; Standard Bank Limited, 2020; Standard Bank Limited, 2019; Standard Bank Limited, 2018).

Horizontal Analysis

Comparative Common Size Income Statement (2017-2023)

Particulars	2017	2018	2019	2020	2021
Profit on Investment	0%	34%	63%	30%	14%
Less: Profit paid on Deposits & Borrowings etc.	0%	38%	71%	53%	1%
Net Profit on Investments	0%	24%	42%	-27%	49%
Income from investments in shares & securities	0%	-10%	-12%	106%	-85%
Commission, Exchange Earnings & Brokerage	0%	-1%	3%	-3%	-3%
Other Operating Income	0%	36%	59%	-8%	12%
	0%	-2%	0%	60%	-49%
TOTAL OPERATING INCOME (A)	0%	-16%	-9%	-8%	-27%
Salary & Allowances	0%	14%	50%	57%	55%
Rent, Taxes, Insurance, Electricity etc.	0%	20%	37%	20%	-100%
Legal Expenses	0%	36%	39%	0%	71%
Postage, Stamp, Telecommunication.	0%	19%	5%	-11%	-24%
Stationery, Printing, Advertisement.	0%	20%	47%	5%	-29%

Managing Director's salary & fees	0%	0%	-29%	57%	67%
Directors' Fee & Other benefits	0%	-19%	-22%	-59%	-63%
Shariah Supervisory Committee's Fees & Expenses					
Audit Fees	0%	17%	202%	73%	81%
Charges on Investment losses					
Depreciation and Repair of Bank's Assets	0%	38%	64%	104%	135%
Zakat Expenses					
Other Expenses	0%	22%	-6%	28%	-92%
TOTAL OPERATING EXPENSES (B)	0%	18%	39%	47%	-86%
Profit / (Loss) Before Provision (C)=(A-B)	0%	2%	0%	-6%	-46%
Provision for investments.					
Specific Provision	0%	24%	-63%	-24%	-97%
General Provision	0%	621%	578%	17%	52%
Special General Provision-COVID-19					
Provision for Start-up Fund					
Provision for Off-Balance Sheet items	0%	-84%	-109%	-6%	52%

Provision for diminution in value of investments	0%	148%	307%	176%	8%
Provision for impairment of client margin investments	0%	-83%	-83%	-66%	-68%
Other Provision					
Total Provision (D)	0%	18%	-56%	-8%	-59%
Total Profit / (Loss) before Taxes (E)=(C - D)	0%	-6%	25%	-6%	-40%
Provision for Taxation	0%	-14%	29%	-90%	-44%
Current Tax	0%	-14%	30%	26%	-30%
Deferred Tax	0%	-24%	-26%	1038%	598%
Net Profit / (Loss) after Taxation :	0%	-4%	14%	-18%	-40%

Table 6: Horizontal Income Statement

Explanation: In above table the changes in the rates of each items have been shown from 2017 to 2021. Data of 2017 have been used as the data of base year. The analysis has been completed using the values of the income statements (Standard Bank Limited, 2022; Standard Bank Limited, 2021; Standard Bank Limited, 2020; Standard Bank Limited, 2019; Standard Bank Limited, 2018).

Comparative Common Size Balance Sheet (2017-2023)

Particulars	2017	2018	2019	2020	2021
PROPERTY & ASSETS					
CASH	0%	-1%	31%	216%	54%
Cash in Hand (including foreign currencies)	0%	28%	55%	44%	70%
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	0%	-5%	28%	240%	52%
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	0%	-49%	-40%	-34%	-75%
In Bangladesh	0%	-44%	-61%	-89%	-94%
Outside Bangladesh	0%	-76%	86%	299%	46%
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	0%	-67%	-74%	-99%	
INVESTMENTS IN SHARES & SECURITIES	0%	22%	51%	-65%	20%
Government	0%	27%	64%	-78%	2%

Others	0%	-2%	-1%	-13%	92%
INVESTMENTS	0%	14%	25%	27%	31%
General investments etc.	0%	13%	25%	28%	29%
Bills Purchased and Discounted	0%	44%	17%	-39%	94%
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	0%	1%	3%	5%	-2%
OTHER ASSETS	0%	11%	19%	29%	37%
NON-BANKING ASSETS					
TOTAL ASSETS	0%	12%	26%	25%	28%
LIABILITIES & CAPITAL					
LIABILITIES					
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	0%	-10%	-6%	-11%	42%
DEPOSITS AND OTHER ACCOUNTS	0%	15%	30%	26%	24%
Al-Wadeeah Deposits & Other Deposits	0%	2%	20%	19%	4%

Bills Payable	0%	8%	48%	-1%	-18%
Mudaraba Savings Deposits	0%	7%	30%	57%	93%
Mudaraba Short Notice Deposits	0%	30%	60%	122%	227%
Mudaraba Term Deposits	0%	19%	30%	17%	4%
Mudaraba Deposit Schemes	0%	1%	29%	55%	87%
OTHER LIABILITES	0%	8%	24%	48%	58%
TOTAL LIABILITIES	0%	12%	27%	25%	28%
CAPITAL / SHAREHOLDERS' EQUITY					
Paid-up Capital	0%	10%	21%	27%	30%
Statutory Reserve	0%	9%	21%	31%	37%
General Reserve					
Revaluation Reserve on Investment	0%	5770%	3096%	-35%	
Surplus in Profit and Loss Account/ Retained earnings	0%	5%	12%	-25%	-25%
Non-controlling Interest	0%	-100%	-100%	-100%	-100%
TOTAL SHAREHOLDERS' EQUITY	0%	10035460%	11005038%	11355462%	11685981%

TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	0%	12%	26%	25%	28%
Net Asset Value (NAV) per share (Restated)	0%	-9%	0%	-4%	-1%

Table 7: Horizontal Balance Sheet

Explanation: In above table the changes in the rates of each items mentioned in Property & Assets part and Liabilities & Shareholder's Equity part have been shown from 2017 to 2021. Data of 2017 have been used as the data of base year. The analysis has been completed using the values of the balance sheets (Standard Bank Limited, 2022; Standard Bank Limited, 2021; Standard Bank Limited, 2020; Standard Bank Limited, 2019; Standard Bank Limited, 2018).

Du-Pont Framework

Year	2017	2018	2019	2020	2021
ROE	0.091755994	0.084740369	0.092592632	0.064541591	0.045889017

Table 8: Du-Pont Framework

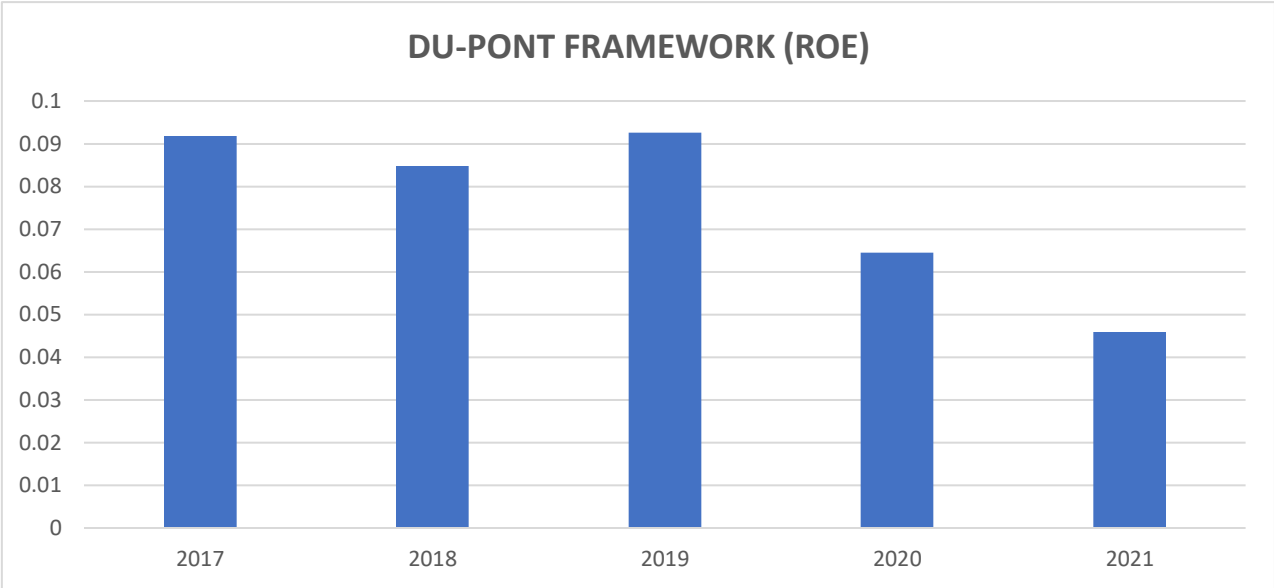


Figure 13: Du-Pont Framework

Explanation: According to the above graph the ROE (Return on Equity) is fluctuating every year. In 2019 the ROE was at its peak and it was the lowest in 2021. The decreasing trend of the ROE is indicating that the bank is losing its efficiency of generating income from its equity which is not a good indication.

Trend Analysis (Revenue)

Year	Revenue
2017	10572364601
2018	14189679073
2019	17200994911
2020	13745406390
2021	12086945280

Table 9: Trend Analysis (Revenue)

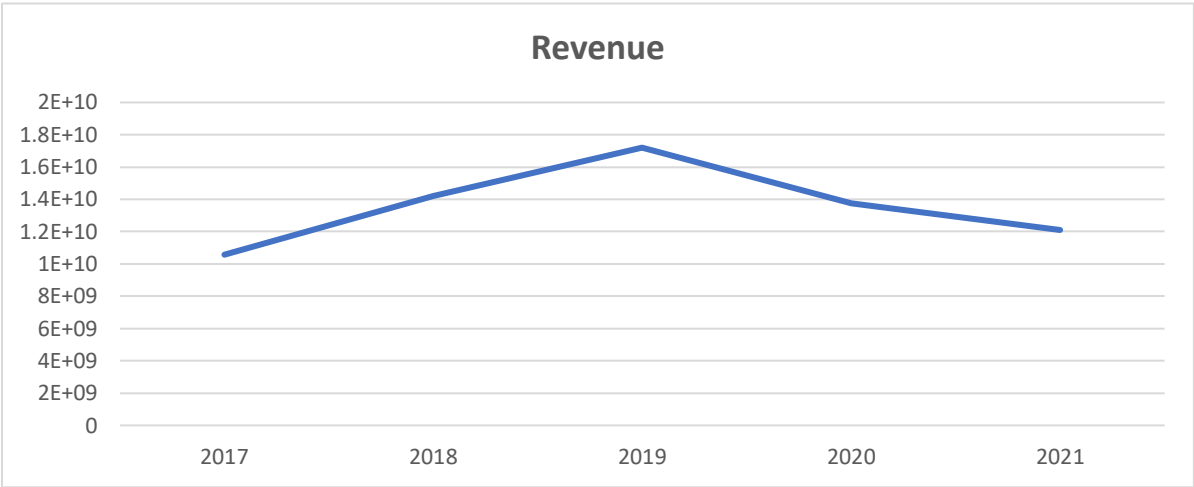


Figure 14: Trend Analysis (Revenue)

Explanation: The above graph shows the trend of revenue generated from 2017 to 2021. The graph is showing the revenue was lowest in 2017 but it was increasing every year and the trend reached to its peak at 2019. However, after 2019 the trend started to decrease which is not good for the bank as revenue is decreasing.

2.6 Accounting Practices

Standard Bank Limited follows strict accounting practices to ensure transparency, accuracy, and reliability in its financial reporting. The bank adheres to the International Financial Reporting Standards (IFRS) and Bangladesh Bank's guidelines to maintain its accounting practices.

The bank follows the accrual basis of accounting. For instance, employees record transactions when they receive clearing and transferring cheques. However, the bank doesn't receive the cash amount instantly after receiving the cheques. Moreover, during RTGS or BEFTN process employees transfer amounts according to the requirement of the clients. However, no cash transactions take place between both sender and receiver banks. But they record the transaction after the completion of the process.

The bank maintains the accounting cycle very strictly. The employees record every transaction when they are generated and at the end of the day they analyze and prepare ledgers, vouchers of the day. Every branch sends their regular transaction data to the head office and at the end of the year the financial reports are being made by the Finance Administrative Division.

According to the Manager of Mohakhali Branch, Standard Bank's accounting practices include regular audits by internal, external and Bangladesh Bank auditors, which ensure that the bank's financial statements are prepared in accordance with the accounting standards. The bank also maintains strict control over its accounting operations and ensures that all financial transactions are properly documented, verified, and approved. Overall, Standard Bank's accounting practices reflect its commitment to maintaining the highest standards of corporate governance and transparency in its financial reporting.

According to the annual reports of the bank, Standard Bank uses Straight Line Depreciation Method.

2.7 Operations Management and Information System Practices

Standard Bank Ltd. has their own software for collecting, sharing and process data. The software's name is Hikmah. Using Hikmah officers record customer information, open and close accounts, transfer cash etc. Moreover, the bank uses the e-RTGS system introduced by Bangladesh Bank to transfer money to different bank accounts within a very short time. However, the minimum amount

to use RTGS (Real Time Gross Settlement) is 1 lac taka only. To transfer the amount less than 1 lac the bank uses EFT application widely known as BEFTN (Bangladesh Electronic Fund Transfer Network) feature of Bangladesh Bank. Moreover, to transfer and receive amounts of clearing cheques the bank uses MICR software. Some other techniques for payroll accounts and other systems are used by the bank but due to confidentiality all the information was not shared with me. However, different data and news are shared with stakeholders through the bank's website though using the website can be a little bit confusing for the users.

2.8 Industry & Competitive Analysis

Porters Five Forces Analysis

Porter's Five Forces Analysis is a strategic framework used to evaluate the competitive intensity and attractiveness of an industry. Here's how it applies to Standard Bank Limited in Bangladesh:

Threat of new entrants: The banking industry in Bangladesh is highly regulated and requires significant capital investments to enter. As a result, the threat of new entrants is low. Furthermore, I've conducted a paper survey (Infield Survey) with some account holders and non-account holders of the bank. Total 23 responses were recorded during the survey. According to the outcome of survey, Standard Bank Limited has a well-established brand reputation in Bangladesh as everyone are satisfied with the bank's service and all account holders are maintaining loyalty towards the brand. As a result, it is difficult for new entrants to gain market share. The scan copies of the responses including the questionnaire are attached in the appendix section.

Bargaining power of suppliers: The bargaining power of suppliers in the banking industry is relatively low (Nick, 2020). The major suppliers of the bank are its clients (Individual or Business Account Holders) and investors who supplies the money for making investments. However, the rate of supplies by each supplier is very small. It indicates the low level of bargaining power of suppliers. Moreover, suppliers for various products and services to the bank such as IT devices provider, furniture, office supplies etc. have also low level of bargaining power. For instance, there are lots of vendors for IT devices. For example, there are two vendors for computers which are Startech and Ryans. If Ryans asks for bigger amount for the computers then the bank can simply go to Startech. This example can elaborate the low level of bargaining power of suppliers.

Bargaining power of customers: Customers have numerous options for banking services, and they can switch between banks if they are not satisfied with the services they receive. However, switching the bank is also challenging for the customers as closing an existing is not that much easy. Customers have to apply for closing the account through application and also have to provide charges for closing the account. Again, opening a new account in another bank is also hectic as going to a bank again and submitting the same confidential documents for opening an account is not that much easy. This barrier makes the bargaining power of customers moderate. Moreover, according to my experience, the customer base of Standard Bank Limited rely on this bank due to its brand reputation that provides some level of customer loyalty.

Threat of substitutes: The threat of substitutes in the banking industry is low. There are few substitutes for banking services (e.g., Financial Institutions like IDLC, IPDC etc.), and customers require a bank account for many transactions, making it difficult for customers to completely substitute banking services.

Competitive rivalry: The competitive rivalry in the banking industry in Bangladesh is high. Standard Bank Limited faces stiff competition from both local and foreign banks.

Overall, Standard Bank Limited in Bangladesh faces moderate to low competitive forces, which gives it a relatively strong position in the banking industry.

SWOT analysis

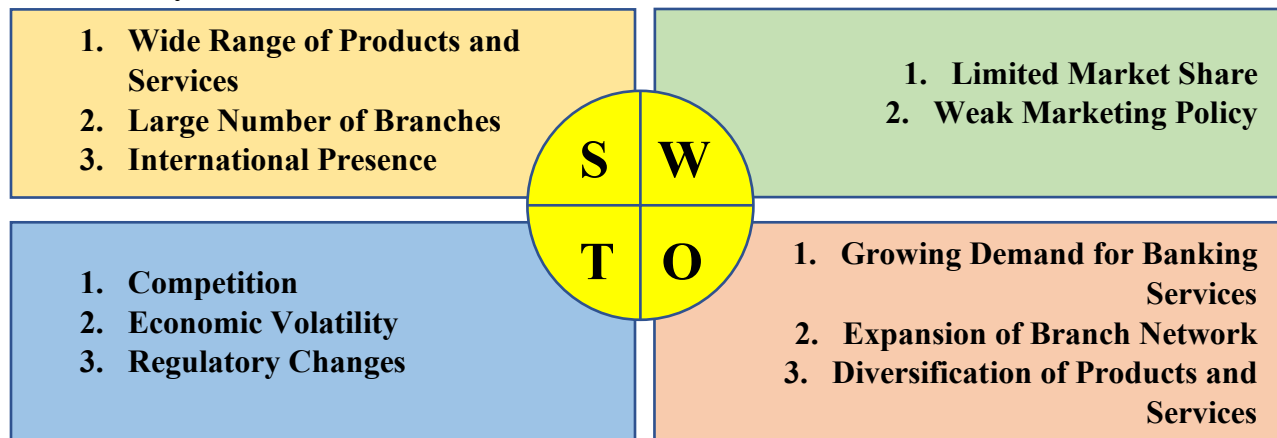


Figure 15: SWOT Analysis

Strength:

Wide Range of Products and Services: Standard Bank Limited Bangladesh offers a wide range of banking products and services including Mudaraba savings accounts, Al Wadiyah current accounts, loans, credit cards, and more. This allows the bank to cater to the diverse needs of its customers.

Large Number of Branches: Currently, total 138 branches of Standard Bank Ltd. are operating all over the country.

International Presence: Standard bank has collaborations with different global money transferring networks. Most importantly, this bank has its own banking wing named "Standard Express" at America. Clients from America can deposit money in the bank's account directly.

Weaknesses:

Limited Market Share: Standard Bank Limited Bangladesh has a relatively small market share compared to its competitors in the banking industry. This could limit its growth in the banking industry of Bangladesh.

Weak Marketing Policy: The marketing strategies used by the bank are much backdated and can be inefficient in current digital world's perspective.

Opportunities:

Growing Demand for Banking Services: Bangladesh is experiencing economic growth, which has led to an increased demand for banking services. This presents an opportunity for Standard Bank Limited Bangladesh to expand its customer base.

Expansion of Branch Network: Standard Bank Limited Bangladesh could expand its branch network to reach more customers in different regions of Bangladesh.

Diversification of Products and Services: Standard Bank Limited Bangladesh could diversify its products and services to attract new customers and increase its revenue streams.

Threats:

Competition: Standard Bank Limited Bangladesh faces intense competition from other banks in the industry. This could lead to a loss of market share and revenue.

Economic Volatility: Bangladesh's economy is subject to volatility, which could affect the bank's profitability and growth.

Regulatory Changes: Changes in regulations and policies could impact the bank's operations and profitability.

2.9 Summary & Conclusion

In this chapter, we discussed the history of the Standard Bank Limited Bangladesh and its journey from a traditional bank to a modern and innovative Islamic banking institution. We also analyzed the bank's financial performance over the years and highlighted its management practices, marketing gap, operational management practices, industry analysis & strengths, weaknesses, opportunities, and threats.

In conclusion, Standard Bank Limited's innovative initiatives, coupled with its strong financial performance, have helped it build a strong brand and customer base. However, the bank needs to continue its efforts to address its weaknesses and capitalize on its opportunities to remain competitive in the highly dynamic banking industry.

2.10 Recommendations

Overall, the business & operations of Standard Bank Limited is running successfully. However, some issues need to be solved as soon as possible to enhance the business.

1. Most of the employees are well-educated and skilled in my opinion but some of them behave in an unprofessional manner. So, the bank has to take necessary steps to teach the employees professional behavior as it's important to maintain customer satisfaction.
2. The marketing strategies of the bank are very old and weak. Adaptation of new marketing strategies including implication of digital marketing strategies is mandatory now. During a lecture session of Dr. Rafiuddin Ahmed at Brac University, he said that in this era of digitalization no business can grow without the adaptation of digital marketing. Therefore, it's mandatory for every business to adapt digital marketing strategies.
3. There are some major & minor errors (e.g., grammatical error, spelling mistakes) in the website of Standard Bank, which makes the bank's online presence very unprofessional. To resolve this

issue the higher authority should hire experienced web developers, web designers and content writers.

Chapter 3

Project Part

3.1 Introduction

Financial data analysis techniques and tools play a vital role in measuring the financial performance of an organization. Therefore, it's mandatory for business organizations including bank and financial institutions to apply accurate financial data analysis techniques to evaluate their financial performance and take decisions based on the outcomes. Just like other business entities, banks and financial institutions Standard Bank Limited also evaluates their financial performance using various financial data analysis tools. The main purpose of this research is to find out the financial data analysis techniques used by Standard Bank Limited and evaluate the accuracy of those techniques. Moreover, if any type of tool is not being used by them then, their financial data will be analyzed using that tool and decision will be taken whether the tool is essential or not based on the outcomes of research.

3.1.1 Background and Literature Review

Banks and financial institutions play vital role in a country's economy. Therefore, monitoring and evaluating the financial performance of banks and other financial institutions (FI) are very crucial and important. The financial performance of banks and FIs can be evaluated using various financial tools such as ratio analysis, comparative, horizontal, vertical, trend analysis, applying du-pont framework etc. Banks have to do some more specific analysis.

Standard Bank Limited is one of the leading commercial banks of Bangladesh which has achieved 'Gold Rank' for its sustainability report in the Asia Sustainability Reporting Rating 2022 (NCSR, 2023). Just like other banks and FIs Standard Bank Ltd. also evaluate their financial performance using various techniques. The purpose of this research is to find out the financial data analysis techniques used by Standard Bank Ltd. and recommend other techniques or minor changes are required.

This type of research has not been conducted before. Various researches related to this topic have been done before (e.g., Financial Performance Analysis, Credit Risk Evaluation, and Risk Management etc.) but research on this specific topic has not been done before. Research paper

related to this topic was searched using Google Scholars, Research Gate and some other journals. But no such article was found.

3.1.2 Objectives

The major objectives of this report are-

- Identify the financial data analysis techniques used by Standard Bank Ltd. in Bangladesh and their effectiveness in decision-making.
- To analyze the financial data of Standard Bank Ltd. for the last five years (1st January, 2017 - 31st December, 2021) using other techniques different from the bank's regular techniques.
- To recommend potential improvements to the financial data analysis techniques of Standard Bank Ltd. to enhance the decision-making process of the bank's higher management if necessary.

3.1.3 Significance

Financial data analysis tools and techniques are very crucial tools for banks. Applying each tool perfectly is necessary to evaluate the financial performance of a bank. Banks must need to perform each and every financial data analysis tool and conduct various researches related to financial performance analysis.

Standard Bank Ltd. also uses various tools and researches to perform financial analysis. This research is significant for the bank as it will show the list of financial data analysis techniques used by Standard Bank Ltd. and suggest potential changes to the data analysis techniques if necessary.

3.2 Methodology

Both qualitative and quantitative approaches of research have been applied to conduct this research. Data were collected from both primary and secondary sources. Secondary sources include online websites, bank's annual reports etc. Primary sources include interview sessions with bank employees and external industry experts. Moreover, I have used some information and opinions of experts gathered by joining lecture sessions. However, to find out the outcome of financial data analysis techniques which are different from the bank's regular tools I have collected financial data from the bank's annual reports for the last 5 fiscal years (1st January, 2017 - 31st

December, 2021). Due to unavailability of the report for the year of 2022 I was unable to perform the analysis on the data of that year. Moreover, financial data was collected from the website of Dhaka Stock Exchange Limited. In this research I've performed trend analysis to analyze the financial performance of the bank.

3.3 Findings and Analysis

Financial Data Analysis Techniques used by Standard Bank Limited

Standard Bank Limited performs several data analysis processes to evaluate their financial performance. The finance administration division performs these analyses. During a discussion with Mr. Md. Emdadul Hoque, Assistant Vice President and second in command of Finance Administration Division of the bank he said that the bank uses all the tools of financial performance analysis according to the general guideline of analyzing financial data. He added that they apply Vertical and Horizontal analysis and compare the outcomes with the data of previous years through comparative analysis. Also, they analyze several financial ratios. The ratios which are analyzed by the bank are listed below:

From the customer's point of view-

- Volume of Non-performing Investments
- Gross NPL Coverage
- Percentage (%) of NPLs to Total Investments
- Efficiency Ratio
- Net Income Ratio
- Debt to Total Assets Ratio
- Quick Ratio
- Cost of Deposit

From the shareholder's point of view

- Return On Assets (ROA)
- Return On Equity (ROE)
- Return On Investment (ROI)
- Price Earnings Ratio (times)

- Efficiency Ratio

From the regulator's point of view

- Total Risk Weighted assets
- Core Capital (Tier I)
- Supplementary Capital (Tier II)
- Total capital
- Risk Weighted CAR
- Leverage Ratio

Moreover, the bank evaluates their capital adequacy, quality of asset (Required Provision, Provision Maintained & Provision Maintenance Ratio), expenditure to total income ratio, earnings and profitability, liquidity, exports and imports etc. Furthermore, the bank applies industry analysis to evaluate the situation of the banking industry and also, compare the performance of Standard Bank Ltd. with other bank's performance. Furthermore, the bank evaluates their Market Value Added (MVA), Economic value added (EVA) and applies the Du-pont framework as well. The bank also evaluates the Islamic banking condition by analyzing mobilization of deposit, investments, liquidity situation, remittances mobilized in Islamic Banking Segment as currently this bank is operating based on Shari-Ah Based Islamic Banking practices. The bank evaluates some other minor indicators. However, due to confidentiality all the techniques could not be mentioned.

Effectiveness of Regular Financial Data Analysis Techniques used by Standard Bank Limited

According to the employees of the finance division of the bank, they apply every financial data analysis tool which is important for evaluating their financial performances and understanding the financial condition of the industry and Islamic banking sector. Moreover, they conduct other managerial accounting researches such as Cost-Volume-Profit (CVP), Variance Analysis, Financial Statement Analysis, Product and Service Costing, Capital Budgeting Analysis, Strategic Cost Management, Risk Analysis etc. to make managerial decisions. Based on the outcomes of every analysis the higher authority (e.g. The Board of Directors, Managing Director, Deputy Managing Directors, and Chief Financial Officer) decides future strategies for growth. According

to the employees of the bank, the financial data analysis techniques and other managerial analyses (e.g., cost analysis etc.) used by the bank are enough to help the higher authority in decision making.

Outcome of Trend Analysis

Standard Bank Limited analyzes the trend of revenue. However, they have not mentioned analyzing the trend of closing prices of stocks of previous dates which is important from the stockholder's point of view. Therefore, the tool has been applied using the dates from 11th April, 2021-3rd April, 2023 to analyze the financial performance of the bank and the outcomes have been presented below:

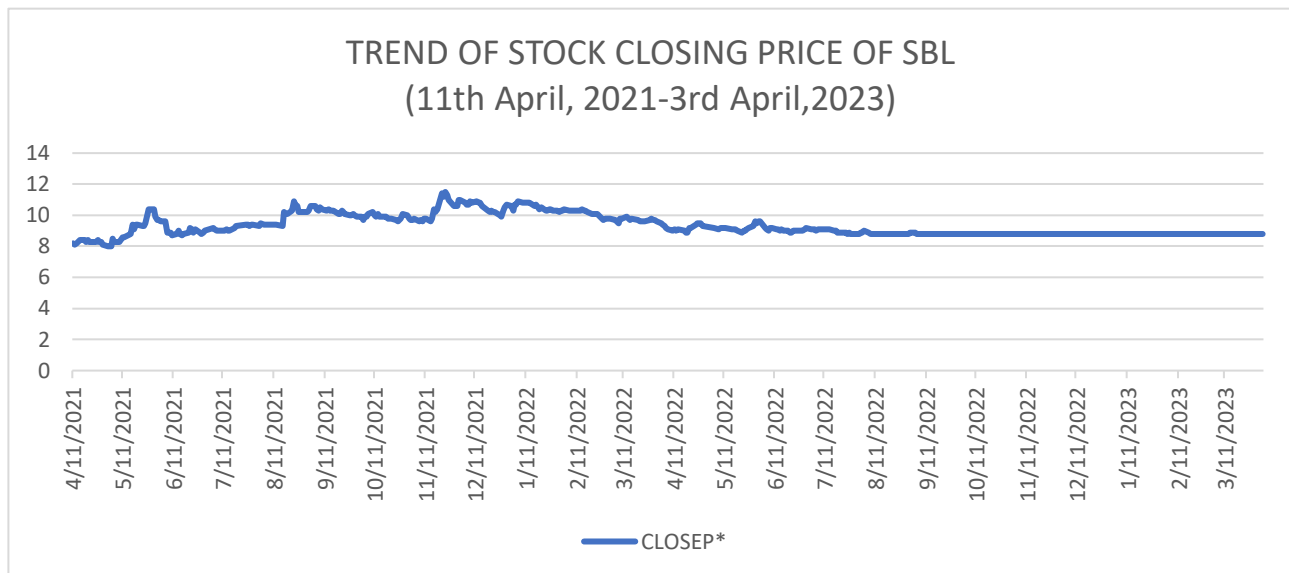


Figure 16: Trend Analysis of Stock Closing Prices

Explanation: The above graph shows the trend of stock prices (Closing Price) from 11th April, 2021 to 11th March, 2023. The graph is showing the stock prices are fluctuating. However, the differences on the prices of different days are not very major. According to the graph, from 11th September, 2022 to 11th March, 2023 the trend is not changing. The unchanged trend is indicating a stable situation of the stock prices.

Final Outcome

During conducting the research, I had the opportunity to sit for an interview with one of the most experienced banking professionals Mr. Arinjoy Dhar, Senior Director, Microfinance, Brac. Mr.

Dhar was the Vice President and Head of Operational Excellence of HSBC Limited, Asia Region before joining Brac. During the interview session I showed him the entire list of the financial data analysis techniques used by Standard Bank Ltd. I also mentioned that some analyses can't be found in the list due to confidentiality. After going through the list, he said all types of financial data analysis techniques are being used by Standard Bank Ltd. I also asked him about trend analysis of stock closing prices as the bank is not using it. In response he said that trend analysis of stock closing prices is important from investor's point of views as investors decide that a stock is profitable or not based on the trend of the stock prices. However, the trend of stock prices doesn't put any impact on the financial performance of the bank. So, using this technique is optional for the bank but not mandatory.

Another interview session was held with Mr. Sakshar Barua, Finance Operation Analyst, TD Bank Canada. He is also the former Finance Operation Analyst of Royal Bank of Canada. To verify the financial data analysis techniques used by Standard Bank Limited by, I showed him the list of financial data analysis tools. According to him, Standard Bank Ltd. is applying all the financial data analysis techniques as per general guidelines of evaluating financial performances. When I asked him about applying the trend analysis, he responded that the bank is already using this technique to see the trend of their revenue. Applying this technique to show the trend of previous stock prices is basically for the convenience of stockholders. Applying this technique to see the trend of previous stock prices is not mandatory for making financial decisions. Both the internal industry expert Mr. Md. Emdadul Hoque, Assistant Vice President of Financial Administrative Division, Standard Bank Ltd. and external industry experts Mr. Arinjoy Dhar, Senior Director, Microfinance, Brac & Mr. Sakshar Barua, Finance Operation Analyst, TD Bank Canada have mentioned that Standard Bank Limited is using all types of financial data analysis techniques. According to Mr. Dhar and Mr. Barua no such change is required to enhance the bank's financial performance analysis system.

I participated in a general discussion with Mr. Rahul Dey, Assistant Officer, Credit Administration, City Bank Ltd. regarding my research. He said that according to his experience, the financial data analysis techniques used by his bank and Standard Bank Ltd. are the same. Both the banks are following general guidelines to evaluate financial performance and Standard Bank Ltd. is not skipping any of the tools.

Moreover, Trend Analysis of stock prices is important for the investors. According to a blog of Investopedia, moving with trends and not going against it will result in profitability. That's why, trend analysis of stock prices is helpful for investors. Moreover, information in a financial statement can send the stock prices upward or downward (The Impact of Financial Statements, 2016). The articles are suggesting that stock prices don't put any impact on the financial data of the bank but financial performance of the bank can change the stock price.

From the above discussion it can be said that, the financial performance of an organization puts massive impact on the stock prices. However, although, an organization's market worth can be understood by watching the current stock price the trend of stock prices can't change any indicator of financial performance of that organization. Therefore, finally, it can be said that trend analysis of stock closing prices is optional for the bank as it doesn't influence the financial performance of the bank.

3.4 Summary and Conclusion

The goal of the research paper "Financial Data Analysis Techniques used by Standard Bank Ltd. Bangladesh" was to examine the various methods of financial data analysis that Standard Bank Ltd. Bangladesh has used to enhance its financial performance. The study gathered information from published documents such as the bank's annual reports, website, and other secondary sources, and then used descriptive statistics and content analysis to examine it. Interviews with internal and external industry experts have been conducted and some related information were collected through attending lecture sessions.

According to the study, Standard Bank Ltd. Bangladesh uses a variety of methods for analyzing financial data, including ratio analysis, trend analysis, and regression analysis, to assess its financial performance and determine its course of action. By evaluating its liquidity, profitability, solvency, and efficiency with the use of these tools, the bank is able to spot opportunities for improvement and make well-informed decisions regarding its future operations. In conclusion, this research has illustrated the significance of financial data analysis techniques in enhancing the financial performance of banks.

3.5 Recommendations

The outcomes of this research paper suggests that no further change is required for Standard Bank Limited in the financial data analysis techniques used by them as the bank is already using all the data analysis techniques according to general guideline of evaluating financial performance.

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Appendix

Final Project Proposal

Problem Statement

Research Question

- What are the financial data analysis techniques used by Standard Bank Ltd. in Bangladesh, and how much efficient those are in decision making of the bank's higher authority?
- Which further techniques the bank can use to enhance their decision-making process?

Research Objectives

- The primary objective of this research is to identify the financial data analysis techniques used by Standard Bank Ltd. in Bangladesh and their effectiveness in decision-making.
- To analyze the financial data of Standard Bank Ltd. for the last five years (1st January, 2017 - 31st December, 2021) using other techniques different from the bank's regular techniques.
- To recommend potential improvements to the financial data analysis techniques of Standard Bank Ltd. to enhance the decision-making process of the bank's higher management if necessary.

Background Information/Preliminary Literature Review

Banks and financial institutions play a vital role in a country's economic growth. Standard Bank Ltd. is one of the leading commercial banks in Bangladesh, which has been awarded 'Gold Rank' for its sustainability report in the Asia Sustainability Reporting Rating (ASRRAT) 2022 **Invalid source specified..**

The major objective of this research is to evaluate their method of financial performance analysis and suggest improvement (If required) in the financial data analysis technique. The literature review highlights that no research on this type of topic has been done before. Research related to this topic such as credit risk analysis, risk management techniques, financial performance analysis etc. have been done before. However, research on this specific topic has not been found in Google scholars, ResearchGate and some other journals.

Preliminary Methodology

The research will be conducted using both quantitative and qualitative approach. By analyzing the relevant documents and financial statements of Standard Bank Ltd. for the last five years (1st January, 2017 - 31st December, 2021) the secondary data for the research will be collected. As the annual report including audited financial reports for 2022 has not been published yet therefore, the data of 2017-2021 will be used to conduct the research. The financial data will be analyzed using ratio analysis, trend analysis, and comparative analysis to determine the financial performance of the bank. By analyzing the primary data which will be collected through conducting interviews with higher management and employees of Standard Bank Ltd. and external experts the related information regarding the financial data analysis techniques of Standard Bank Ltd. in Bangladesh & their effectiveness in decision-making will be evaluated.

Significance of the Issue

Financial data analysis techniques are crucial tools for banks, as these helps them to evaluate their financial performance, identify areas for improvement, and make informed decisions. This research proposal outlines a study that aims to conduct detailed research on financial data analysis techniques used by Standard Bank Ltd. Bangladesh. The study will provide valuable insights into the bank's financial data analysis techniques, identify areas for improvement, and provide recommendations for enhancing the bank's further data analysis techniques.

Timeline of the Report

I'll complete my and submit my first draft on 6th of April, 2023. On 10th April, 2023 feedback from supervisor will be received and necessary changes will be made by 16th of April, 2023 and submission of the second draft will be done at the same day. On 17th April, 2023 feedback on

second draft will be received and further changes will be made by 30th April, 2023. Final report will be submitted to supervisor and the library for similarity check on 30th April, 2023. Defense of the report will be done by 7th of May, 2023.

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Interview Questionnaire

- Interview Questionnaire for Mr. Chisty Hossain (Senior Officer, Investment Banking, Standard Bank Ltd. Mohakhali Branch)
 1. When have you joined Standard Bank Ltd.?
 2. Have you joined the bank as a trainee assistant officer or a management trainee officer?
 3. Can you please share about the recruitment process of Standard Bank Ltd.?
 4. Can you share the general idea of the basic salary Structure of Standard Bank Ltd.?
- Interview Questionnaire for Mr. Emdadul Hoque (Asst. Vice President, Finance Administrative Division, Standard Bank Limited)
 1. Can you please tell me what type of financial data analysis techniques are being used by your department at Standard Bank Ltd.?
 2. Can you please share a list of the financial data analysis techniques used by our bank?
 3. May I mention your name and designation on my report?
- Interview Questionnaire for Mr. Arinjoy Dhar (Senior Director, Microfinance, Brac & External Expert)
 1. May I know about your current position and your job experience?
 2. Standard Bank Limited is using several financial data analysis techniques. Here is a list of all the techniques used by my bank. Can you please have a look and verify this?
 3. Standard Bank is not using trend analysis of stock closing prices. Would you like share your perception on this?
 4. May I mention your name & designation on my report?
- Interview Questionnaire for Mr. Sakshar Barua (Financial Operation Analyst, TD Bank, Canada & External Expert)

5. May I know about your current position and your job experience?
6. Standard Bank Limited is using several financial data analysis techniques. Here is a list of all the techniques used by my bank. Can you please have a look and verify this?
7. Are these techniques enough for evaluating our financial performance or any kind of change is required?
8. May I mention your name & designation on my report?

Formulas:

- Efficiency Ratio = $\text{Non-interest Expense} \div (\text{Net Interest Income} + \text{Non-interest Income} - \text{Provision for Credit Losses})$
- Debt to Total Assets Ratio = $\text{Total Debt} \div \text{Total Assets}$
- Quick Ratio = $(\text{Current Assets} - \text{Inventories}) \div \text{Current Liabilities}$
- Return on Assets (ROA) = $\text{Net Income} \div \text{Total Assets}$
- Return on Equity (ROE) = $\text{Net Income} \div \text{Shareholder's Equity}$
- Return on Investment (ROI) = $(\text{Final Value including Dividends and Interests} - \text{Initial Value}) \div \text{Initial Value}$
- Price Earnings Ratio (PE) = $\text{Share Price} \div \text{Earning Per Share}$
- Risk Weighted CAR (RWC) = $(\text{Tier 1 capital} + \text{Tier 2 capital}) / \text{risk weighted assets}$
- Leverage Ratio = $\text{Earnings before Interest and Taxes} \div \text{Interest Expense of Long-Term Debts}$

- Du-Pont Framework

$$\text{ROE} = (\text{Net Income} \div \text{Sales}) \times (\text{Sales} \div \text{Total Assets}) \times (\text{Total Assets} \div \text{Equity})$$
- Vertical Analysis
 - Vertical Income Statement = $\text{Income Statement Items} \div \text{Sales or Profit from Investment}$
 - Vertical Balance Sheet
 - Asset Portion = $(\text{Items of Asset Portion} \div \text{Total Assets})$
 - Liabilities & Shareholder's Equity Portion = $(\text{Items of Liabilities \& Shareholder's Equity Portion} \div \text{Total Liabilities \& Shareholder's Equity})$
- Horizontal Analysis
 - Horizontal Income STATEMENT = $(\text{comparison value} - \text{base value}) / \text{base value} \times 100$
 - Horizontal Balance Sheet = $(\text{comparison value} - \text{base value}) / \text{base value} \times 100$

Stock Closing Prices for Trend Analysis

DATE	CLOSEP*
4/11/2021	8.2
4/12/2021	8.1
4/13/2021	8.2
4/15/2021	8.4
4/18/2021	8.4
4/19/2021	8.3
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4/22/2021	8.3
4/25/2021	8.3
4/26/2021	8.4
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5/17/2021	9.4
5/18/2021	9.1
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5/23/2021	9.3
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3/21/2023	8.8
3/22/2023	8.8

3/23/2023	8.8
3/27/2023	8.8
3/28/2023	8.8
3/29/2023	8.8
3/30/2023	8.8
4/2/2023	8.8
4/3/2023	8.8

Consolidated Balance Sheet & Income Statements of Standard Bank Ltd. (2017-2021)





Statements of 2017

Standard Bank Limited Consolidated Profit and Loss Account

For the year ended 31 December, 2017

Particulars	Notes	Amount in Taka	
		31-12-2017	31-12-2016
Interest Income / Profit on Investment	18.3(a)	10,572,364,601	10,251,877,920
Interest / Profit paid on Deposits & Borrowings etc.	19(a)	7,574,841,936	6,975,885,909
Net Interest / Profit on Investments		2,997,522,665	3,275,991,951
Investment Income	20(a)	2,019,086,420	1,573,697,558
Commission, Exchange Earnings & Brokerage	21(a)	1,146,529,192	914,071,905
Other Operating Income	22(a)	342,366,462	297,162,103
TOTAL OPERATING INCOME (A)		6,525,506,728	6,060,923,538
Salary & Allowances	23(a)	1,874,494,309	1,692,440,591
Rent, Taxes, Insurance, Electricity etc.	24(a)	511,753,392	462,432,027
Legal Expenses	25(a)	18,333,070	16,757,272
Postage, Stamp, Telecommunication etc.	26(a)	24,173,309	30,524,877
Stationery, Printing, Advertisement etc.	27(a)	81,622,621	61,904,564
Managing Director's salary & fees	28	10,540,000	7,675,000
Directors' Fee & Other benefits	29(a)	10,273,712	9,142,543
Audit Fees	30(a)	816,500	1,481,281
Charges on loan losses	31(a)	-	-
Depreciation and Repair of Bank's Assets	32(a)	181,802,702	175,288,172
Other Expenses	32(a)	476,542,378	379,458,294
TOTAL OPERATING EXPENSES (B)		3,200,551,992	2,837,310,033
Profit / (Loss) Before Provision (C) = (A - B)		3,324,954,736	3,223,613,507
Provision for Loans / Investments	34(a)	-	-
Specific Provisions:			
General Provision		869,935,400	701,701,600
Provision for Off-Balance Sheet Items		15,811,224	126,416,778
Provision for diminution in value of investments		94,532,623	42,905,109
Provision for impairment of client margin loan		6,240,253	33,974,207
Other Provision		66,589,725	94,454,142
Total Provision (D)		1,042,709,230	999,431,842
Total Profit / (Loss) before Taxes (E) = (C - D)		2,282,245,505	2,224,181,665
Provision for Taxation	35(a)	1,063,795,074	1,135,986,613
Current Tax		1,024,522,268	1,127,484,043
Deferred Tax		19,272,805	8,496,589
Net Profit / (Loss) after Taxation		1,218,450,432	1,088,201,035
Retained earnings brought forward from previous year	16.1(a)	75,709,776	164,943,714
Net Profit available for distribution		1,314,160,208	1,253,144,749
Appropriations:			
Statutory Reserve	14(a)	419,876,162	421,726,217
Proposed Bonus Shares		-	-
Retained Earnings carried forward		894,282,046	831,418,531
Consolidated Earning per Share (EPS):	36(a)	1.56	1.37
Bank Earning per Share (EPS):		1.42	1.32

These financial statements should be read in conjunction with annexed notes

   
 Managing Director Director
 See annexed auditors' report to the Shareholders of the date.
 Khan Wahab Shaifque Rahman & Co.
 Chartered Accountants
 Dated, Dhaka
 April 04, 2018

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Standard Bank Limited Consolidated Balance Sheet

As at 31 December, 2017

Particulars	Notes	Amount in Taka	
		31-12-2017	31-12-2016
PROPERTY & ASSETS			
CASH	3(a)	9,756,310,974	8,463,586,839
Cash in Hand (including foreign currencies)		1,208,616,155	964,813,799
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		8,547,694,819	7,498,773,090
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	3,220,235,533	1,232,981,616
In Bangladesh		2,786,411,469	556,528,764
Outside Bangladesh		433,824,064	676,452,852
MONEY AT CALL AND ON SHORT NOTICE	5	450,000,000	190,000,000
INVESTMENTS	6(a)	20,234,194,116	25,532,668,306
Government		16,276,132,131	15,700,064,414
Others		3,958,061,985	9,832,603,892
LOANS AND ADVANCES / INVESTMENTS	7(a)	128,228,164,168	105,839,085,020
Loans, Cash Credits, Over Draft etc./ Investments		124,905,127,508	102,691,889,320
Bills Purchased and Discounted		3,323,036,660	2,347,195,700
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,649,716,205	3,515,583,288
OTHER ASSETS	9(a)	10,120,491,387	8,815,302,323
NON-BANKING ASSETS		-	-
TOTAL ASSETS		175,699,112,385	152,789,207,442
LIABILITIES & CAPITAL			
LIABILITIES			
Borrowings from other banks, financial institutions and agents	10(a)	13,424,534,006	5,283,577,204
DEPOSITS AND OTHER ACCOUNTS	11(a)	134,730,686,300	122,553,831,487
Current / Al-Wadeeah Deposits & Other Deposits		17,714,525,882	14,914,823,601
Bills Payable		2,671,530,802	2,908,731,946
Savings Bank / Mudaraba Savings Deposits		10,350,006,831	8,936,626,299
Short Term Deposits / Mudaraba Short Term Deposits		4,738,715,053	4,621,491,769
Fixed Deposits / Mudaraba Term Deposits		90,433,874,209	83,045,594,746
Deposits Under Schemes / Mudaraba Deposit Schemes		8,802,029,703	9,026,563,156
OTHER LIABILITIES	12(a)	14,133,716,578	12,379,060,217
TOTAL LIABILITIES		162,288,936,684	140,216,468,928
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13	7,918,069,970	7,541,019,020
Statutory Reserve	14(a)	4,595,032,104	4,175,158,942
General Reserve	15	-	-
Revaluation Reserve on Investment	15.1(a)	2,638,743	23,697,443
Surplus in Profit and Loss Account / Retained earnings	16(a)	894,282,046	832,722,855
TOTAL SHAREHOLDERS' EQUITY		13,410,027,863	12,572,598,260
Minority Interest	16.1(b)	147,639	140,254
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		175,699,112,385	152,789,207,442
Net Asset Value (NAV) per share		16.94	15.88

Particulars	Notes	Amount in Taka	
		31-12-2017	31-12-2016
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES	17(a)		
Acceptances and Endorsements		15,969,566,926	12,428,866,567
Letters of Guarantee		10,173,507,297	7,525,814,039
Irrevocable Letters of Credit		11,388,114,825	10,157,338,858
Bills for Collection		4,388,679,552	3,374,586,929
Other Contingent Liabilities		-	-
TOTAL:		41,919,868,600	33,486,606,391
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		41,919,868,600	33,486,606,391

These financial statements should be read in conjunction with annexed notes

   
 Managing Director Director Director Chairman
 See annexed auditors' report to the Shareholders of the date.
 Khan Wahab Shaifque Rahman & Co.
 Chartered Accountants
 Dated, Dhaka
 April 04, 2018

Statements of 2018

Standard Bank Limited & It's Subsidiaries

CONSOLIDATED BALANCE SHEET

As at 31 December 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
PROPERTY & ASSETS			
CASH	3(a)	8,884,803,652	9,756,310,974
Cash in Hand (including foreign currencies)		1,546,002,400	1,200,616,155
Balance with Bangladesh Bank & its agent Bank (including foreign currencies)		8,138,801,252	8,547,694,819
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	1,852,818,892	3,220,235,533
In Bangladesh		1,545,252,271	2,766,411,469
Outside Bangladesh		107,666,621	453,824,064
MONEY AT CALL AND ON SHORT NOTICE	5	150,000,000	450,000,000
INVESTMENTS	8(a)	24,813,658,358	28,234,194,116
Government		20,723,163,266	16,276,132,131
Others		3,890,506,072	3,958,061,985
LOANS AND ADVANCES / INVESTMENTS	7(a)	146,960,787,593	128,228,184,168
Loans, Cash Credits, Over Draft etc./ Investments		141,252,162,448	124,906,127,598
Bills Purchased and Discounted		4,798,625,145	3,323,056,669
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,717,765,034	3,699,716,200
OTHER ASSETS	9(a)	11,268,131,358	10,120,491,397
NON-BANKING ASSETS			
TOTAL ASSETS			
		197,148,065,887	175,699,112,385
LIABILITIES & CAPITAL			
LIABILITIES			
Borrowings from other banks, financial institutions and agents	10(a)	12,092,284,526	13,494,204,000
DEPOSITS AND OTHER ACCOUNTS	11(a)	154,960,700,212	134,730,688,300
Current / Al Wadesah Deposits & Other Deposits		18,116,467,136	17,714,559,662
Bills Payable		2,890,076,248	2,871,530,632
Savings Bank / Mudaraba Savings Deposits		11,086,539,951	10,350,006,851
Short Term Deposits / Mudaraba Short Term Deposits		6,185,200,592	4,758,715,053
Fixed Deposits / Mudaraba Term Deposits		107,826,077,009	90,433,874,309
Deposits Under Schemes / Mudaraba Deposit Schemes		8,856,339,273	8,809,029,703
OTHER LIABILITIES	12(a)	15,278,660,064	14,133,716,576
TOTAL LIABILITIES		182,331,644,801	162,288,638,884
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13	8,709,876,960	7,916,069,970
Statutory Reserve	14(a)	5,016,857,784	4,595,057,104
General Reserve	15	-	-
Revaluation Reserve on Investment	15.1(a)	154,885,294	2,638,743
Surplus in Profit and Loss Account/ Retained earnings	16(a)	934,630,421	894,282,045
TOTAL SHAREHOLDERS' EQUITY		14,816,250,459	13,410,027,862
Minority Interest	16.1(b)	150,628	147,640
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		197,148,065,887	175,699,112,385
Net Asset Value (NAV) per share		17.81	15.40

Standard Bank Limited & It's Subsidiaries

CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the year ended 31 December 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Interest Income / Profit on Investment	14.2(a)	14,188,912,073	13,312,364,631
Interest / Profit paid on Deposits & Borrowings, etc.	16(a)	10,476,301,400	7,574,641,936
Net Interest / Profit on Investments		3,716,287,673	5,737,722,695
Investment Income	20(a)	1,844,338,770	2,050,066,438
Commission, Exchange Earnings & Brokerage	21(a)	1,137,274,148	1,146,528,188
Other Operating Income	22(a)	402,430,654	338,306,354
		3,434,043,752	3,518,991,875
TOTAL OPERATING INCOME (A)		7,144,331,423	8,816,474,640
Salary & Allowances:	23(a)	2,137,585,692	1,874,664,350
Rent, Taxes, Insurance, Electricity etc.	24(a)	816,340,231	511,783,582
Legal Expenses	25(a)	25,096,106	18,380,670
Postage, Stamp, Telecommunication etc.	26(a)	29,628,341	26,141,121
Stationery, Printing, Advertisement etc.	27(a)	98,504,673	81,832,691
Managing Director's salary & fees	28	10,540,000	10,540,000
Director's Fee & Other benefits	29(a)	8,361,249	10,973,112
Audit Fees	30(a)	685,500	750,000
Charges on loan losses	31(a)	-	-
Depreciation and Repair of Bank's Assets	32(a)	351,586,131	181,002,702
Other Expenses	33(a)	530,432,879	479,842,879
TOTAL OPERATING EXPENSES (B)		3,752,537,762	3,324,684,736
Profit / (Loss) Before Provision (C) = (A - B)		3,391,793,661	5,491,789,904
Provision for Loans/ Investments	34(a)	1,890,709,816	849,335,604
Specific Provision		114,006,356	16,411,294
General Provision		13,752,400	84,302,650
Provision for diminution in value of investments		15,266,747	8,240,254
Provision for impairment of credit margin loan		11,669,137	66,389,726
Other Provision		-	-
Total Provision (D)		1,235,641,456	1,043,786,230
Total Profit / (Loss) before Tax (E) = (C - D)		2,156,152,205	4,448,003,674
Provision for Taxation	35(a)	302,504,774	1,045,953,073
Current Tax		885,696,085	1,024,522,268
Deferred Tax		14,838,799	19,272,805
Net Profit / (Loss) after Taxation :		1,258,547,281	1,228,450,432
Retained earnings brought forward from previous year	16.1(a)	100,935,793	15,708,775
Net Profit available for distribution		1,359,483,074	1,244,159,207
Appropriations :			
Statutory Reserve	14(a)	421,620,690	419,876,162
Proposed Bonus Shares		-	-
Retained Earnings carried forward		934,630,421	894,282,045
Consolidated Earnings per Share (EPS):	36(a)	1.44	1.22
Bank Earnings per Share (EPS):		1.44	1.22

These financial statements should be read in conjunction with annexed notes

See annexed auditors' report to the Shareholders of the date.

Dated, Dhaka
April 25, 2019
Khan Wahab Shafiqe Rahman & Co.
Chartered Accountants

Annual Report
2018

Standard Bank Limited & It's Subsidiaries

CONSOLIDATED BALANCE SHEET

As at 31 December 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES	17(a)		
Acceptances and Endorsements		16,400,147,736	15,989,566,928
Letters of Guarantee		12,728,052,544	10,173,507,287
Irrevocable Letters of Credit		14,166,908,353	11,388,114,825
Bills for Collection		6,146,519,022	4,388,679,552
Other Contingent Liabilities		-	-
TOTAL:		49,441,627,655	41,919,868,600
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		49,441,627,655	41,919,868,600

These financial statements should be read in conjunction with annexed notes

See annexed auditors' report to the Shareholders of the date.

Dated, Dhaka
April 25, 2019

Khan Wahab Shafiqe Rahman & Co.
Chartered Accountants

Statements of 2019

Standard Bank Limited & It's Subsidiaries Consolidated Balance Sheet As at 31 December 2019

Particulars	Notes	Amount in Taka	
		31.12.2019	31.12.2018
PROPERTY & ASSETS			
CASH	3(a)	12,806,040,024	9,684,803,652
Cash in Hand (including foreign currencies)		1,674,124,644	1,546,002,400
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)		10,931,915,380	8,138,801,252
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	1,932,919,549	1,852,918,892
In Bangladesh		1,088,123,117	1,545,252,271
Outside Bangladesh		844,796,432	107,666,621
MONEY AT CALL AND ON SHORT NOTICE	5	117,400,000	150,000,000
INVESTMENTS	6(a)	30,598,089,070	24,613,659,358
Government		26,689,924,637	20,723,153,286
Others		3,909,264,433	3,890,506,072
LOANS AND ADVANCES / INVESTMENTS	7(a)	160,625,510,886	146,060,787,593
Loans, Cash Credits, Over draft etc./ Investments		156,751,507,850	141,262,162,448
Bills Purchased and Discounted		3,874,003,036	4,798,625,145
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,811,857,285	3,717,785,034
OTHER ASSETS	9(a)	11,998,289,825	11,268,131,358
NON-BANKING ASSETS			
TOTAL ASSETS		221,890,106,639	197,148,065,887
LIABILITIES & CAPITAL			
LIABILITIES			
Borrowings from other banks, financial institutions and agents	10(a)	12,590,934,656	12,092,284,525
DEPOSITS AND OTHER ACCOUNTS	11(a)	175,467,924,673	154,960,700,212
Current / AJ-Wadiah Deposits & Other Deposits		21,227,212,610	18,116,467,138
Bills Payable		3,947,544,037	2,890,076,249
Savings Bank / Mudaraba Savings Deposits		13,483,759,639	11,066,539,851
Short Term Deposits / Mudaraba Short Term Deposits		7,624,557,568	6,185,200,592
Fixed Deposits / Mudaraba Term Deposits		117,826,775,845	107,826,077,009
Deposits Under Schemes / Mudaraba Deposit Schemes		11,345,774,974	8,656,339,273
OTHER LIABILITIES	12(a)	17,589,370,958	15,278,680,064
TOTAL LIABILITIES		205,642,230,287	182,331,664,801
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13	8,580,064,850	8,709,878,300
Statutory Reserve	14(a)	9,579,066,720	5,016,857,784
General Reserve	15		
Revaluation Reserve on Investment	15 (1a)	84,328,458	154,885,294
Surplus in Profit and Loss Account/ Retained earnings	16(a)	1,004,465,168	304,630,400
Non-controlling interest	16 (1b)	151,362	150,628
TOTAL SHAREHOLDERS' EQUITY		16,247,876,352	14,816,401,086
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		221,890,106,639	197,148,065,887
Net Asset Value (NAV) per share		16.96	15.46

Standard Bank Limited & It's Subsidiaries Consolidated Balance Sheet As at 31 December 2019

Particulars	Notes	Amount in Taka	
		31.12.2019	31.12.2018
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
Acceptances and Endorsements	17(a)	17,537,916,173	16,400,147,736
Letters of Guarantee		13,091,325,459	12,729,052,644
Irrevocable Letters of Credit		11,328,500,602	14,166,908,353
Bills for Collection		6,189,609,906	6,146,519,022
Other Contingent Liabilities		-	-
TOTAL:		48,747,352,228	49,441,627,655
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		48,747,352,228	49,441,627,655

These financial statements should be read in conjunction with annexed notes

 Managing Director
 Director
 Director
 Chairman

See annexed auditor's report to the Shareholders of the date:

Dated, Dhaka
March 24, 2020


 Khan Wahab Shafique Rahman & Co.
 Chartered Accountants

Standard Bank Limited & It's Subsidiaries Consolidated Profit and Loss Account for the year ended 31 December 2019

Particulars	Notes	Amount in Taka	
		31.12.2019	31.12.2018
Interest income / Profit on Investments	18.3(a)	17,250,994,911	14,189,679,073
Interest / Profit paid on Deposits & Borrowings etc.	18(a)	12,951,889,959	10,479,381,400
Net Interest / Profit on Investments		4,299,104,952	3,710,297,673
Investment income	20(a)	1,797,326,127	1,344,326,779
Commission, Exchange Earnings & Brokerage	21(a)	1,476,514,864	1,137,274,148
Other Operating Income	22(a)	329,774,370	402,430,824
		3,525,225,251	3,244,042,752
TOTAL OPERATING INCOME (A)		7,754,432,408	7,144,331,423
Salary & Allowances	23(a)	2,809,323,026	2,131,595,682
Rent, Taxes, Insurance, Electricity etc.	24(a)	898,709,891	816,340,211
Legal Expenses	25(a)	20,007,144	25,066,136
Postage, Stamp, Telecommunication etc.	26(a)	36,413,880	39,829,241
Stationery, Printing, Advertisement etc.	27(a)	119,167,073	96,304,073
Managing Director's salary & fees	28	7,530,000	10,649,000
Director's Fee & Other benefits	29(a)	6,048,736	8,281,249
Audit Fees	30(a)	3,389,119	885,500
Changes on loan losses	31(a)	266,901,799	251,505,131
Depreciation and Repair of Bank's Assets	32(a)	446,475,250	390,432,879
Other Expenses	33(a)	4,843,105,818	3,752,937,792
TOTAL OPERATING EXPENSES (B)		10,552,327,932	9,067,045,960
Profit / (Loss) Before Provision (C) = (A - B)		3,202,104,476	2,077,285,463
Provision for Loans/ Investments	34(a)	202,890,332	1,680,708,816
Specific Provision		107,150,079	114,006,354
Provision for Off Balance Sheet items		(7,373,602)	13,752,400
Provision for distribution in value of investment		26,426,662	15,598,747
Provision for impairment of client margin loan		11,520,316	11,566,137
Other Provision		56,500,887	40,786,578
Total Provision (D)		171,703,835	1,251,661,486
Total Profit / (Loss) before Taxes (E) = (C - D)		2,930,400,641	825,623,977
Provision for Taxation	35(a)	1,349,181,116	900,304,874
Current Tax		1,329,628,715	885,056,052
Deferred Tax		19,552,401	15,248,822
Net Profit / (Loss) after Taxation :		1,581,219,525	925,319,103
Reserve earnings brought forward from immediate year	16.1(a)	61,240,471	100,620,793
Net Profit available for distribution		1,642,460,000	1,025,939,896
Appropriations :			
Statutory Reserve	14(a)	561,238,942	421,820,680
Non-controlling interest		734	2,988
General reserve			
Dividend			
Retained Earnings carried forward		1,080,220,064	603,116,228
Consolidated Earning per Share (EPS)	36(a)	1.57	1.31
Bank Earning per Share (EPS):		1.56	1.31

These financial statements should be read in conjunction with annexed notes

 Managing Director
 Director
 Director
 Chairman

See annexed auditor's report to the Shareholders of the date:

Dated, Dhaka
March 24, 2020


 Khan Wahab Shafique Rahman & Co.
 Chartered Accountants

Statements of 2020

STANDARD BANK LIMITED & ITS SUBSIDIARIES CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2020

Particulars	Notes	Amount in Taka	
		31.12.2020	31.12.2019
PROPERTY & ASSETS			
CASH	3(a)	36,831,059,594	12,806,040,224
Cash in Hand (including foreign currencies)		1,762,136,632	1,878,124,644
Balance with Bangladesh Bank & its agent Bank (including foreign currencies)		25,068,922,952	10,931,915,390
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	2,126,808,882	1,932,919,549
In Bangladesh:		314,346,377	1,988,123,117
Outside Bangladesh:		1,811,861,706	844,796,432
MONEY AT CALL AND ON SHORT NOTICE	5	5,000,000	117,400,000
INVESTMENTS	6(a)	7,008,006,908	30,596,089,879
Government:		3,558,478,850	26,888,824,827
Others:		3,449,528,058	3,707,265,052
LOANS AND ADVANCES / INVESTMENTS	7(a)	162,396,783,810	160,625,510,886
Loans, Cash Credits, Over Draft etc./ Investments:		160,367,992,377	156,751,507,655
Bills Purchased and Discounted:		2,028,791,433	3,874,003,231
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,809,486,400	3,811,057,285
OTHER ASSETS	9(a)	13,044,984,478	11,998,289,825
NON-BANKING ASSETS		-	-
TOTAL ASSETS		219,271,929,883	221,890,106,639
LIABILITIES & CAPITAL			
LIABILITIES			
Borrowings from other banks, financial institutions and agents	10(a)	12,006,967,417	12,590,934,656
DEPOSITS AND OTHER ACCOUNTS	11(a)	169,639,336,100	175,487,924,673
Current / Aw-Wadeeah Deposits & Other Deposits:		21,067,685,652	21,272,712,810
Bills Payable:		3,948,239,581	3,384,944,037
Savings Bank / Mudaraba Savings Deposits:		16,261,413,094	13,493,799,639
Short Term Deposits / Mudaraba Short Term Deposits:		10,399,249,439	3,604,587,086
Fixed Deposits / Mudaraba Term Deposits:		106,478,804,687	113,828,275,845
Deposits Under Schemes / Mudaraba Deposit Schemes:		13,827,188,627	11,345,748,934
OTHER LIABILITIES	12(a)	26,861,289,137	17,583,370,958
TOTAL LIABILITIES		202,508,691,654	205,642,230,287
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital:	13	10,059,902,890	8,580,864,650
Statutory Reserve:	14(a)	6,029,296,994	5,576,066,728
General Reserve:	15	-	-
Reserve on Investment:	15 (1a)	1,714,358	64,328,448
Surplus in Profit and Loss Account/ Retained earnings:	10(a)	674,205,017	1,004,485,160
Non-controlling interest:	16 (1a)	153,789	151,363
TOTAL SHAREHOLDERS' EQUITY		16,768,238,028	16,247,876,352
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		219,271,929,883	221,890,106,639
Net Asset Value (NAV) per share	48	16.67	16.15

STANDARD BANK LIMITED & ITS SUBSIDIARIES CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2020

Particulars	Notes	Amount in Taka	
		31.12.2020	31.12.2019
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES	17(a)		
Acceptances and Endorsements:		10,721,578,308	17,537,916,173
Letters of Guarantee:		12,833,411,761	13,691,326,458
Irrevocable Letters of Credit:		11,006,404,802	11,328,500,692
Bills for Collection:		4,293,149,013	6,189,609,905
Other Contingent Liabilities:		-	-
TOTAL:		38,901,943,884	48,747,352,228
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		38,901,943,884	48,747,352,228

[Signature]
Managing Director

[Signature]
Director

[Signature]
Director

[Signature]
Chairman

Dated, Dhaka
April 28, 2021

Subject to our separate report of even date

[Signature]
Md. Shafiqul Islam FCA
Enrollment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
D/C: 2/105/30595A/568/2035

STANDARD BANK LIMITED & ITS SUBSIDIARIES CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

Particulars	Notes	Amount in Taka	
		31.12.2020	31.12.2019
Interest Income / Profit on Investment:	18 (3a)	13,742,408,350	17,200,364,011
Interest / Profit paid on Deposits & Borrowings, etc.:	10(a)	(11,560,272,231)	(12,561,889,839)
Net Interest / Profit on Investments		2,182,136,119	4,638,474,172
Investment Income:	20(a)	4,202,084,338	1,797,502,127
Commission, Exchange Earnings & Brokerage:	21(a)	395,415,091	1,178,314,864
Other Operating Income:	22(a)	(174,923,223)	529,704,315
		3,012,227,215	3,505,521,316
TOTAL OPERATING INCOME (A)		7,890,159,653	7,764,432,408
Salary & Allowances:	23(a)	2,943,617,422	2,808,323,026
Rent, Taxes, Insurance, Electricity etc.:	24(a)	614,129,872	699,756,691
Legal Expenses:	25(a)	18,048,393	26,607,114
Postage, Stamp, Telecommunication etc.:	26(a)	22,452,032	26,419,820
Stationery, Printing, Advertisement etc.:	27(a)	61,889,149	119,752,273
Managing Director's salary & fees:	28	13,045,184	20,200,000
Director's Fee & Other benefits:	29(a)	4,407,998	8,048,728
Audit Fees:	30(a)	1,829,538	2,289,119
Charge on loan losses:	31(a)	-	298,301,750
Depreciation and Repair of Bank's Assets:	32(a)	268,594,923	468,175,255
Other Expenses:	33(a)	(300,873,437)	-
TOTAL OPERATING EXPENSES (B)		4,885,877,868	4,443,103,818
Profit / (Loss) Before Provision (C) = (A - B)		3,115,077,691	3,311,328,590
Provision for Loans/Investments	34(a)		
Specific Provision:		662,410,590	320,996,920
General Provision:		18,543,248	101,156,079
Special General Provision COVID-19:		100,051,780	-
Provision for Start-up Fund:		29,888,782	-
Provision for Off Balance Sheet Items:		(79,350,478)	(237,360)
Provision for distribution in value of investments:		17,288,977	25,425,867
Provision for impairment of other financial assets:		(22,424,818)	11,528,316
Other Provision:		(87,644,710)	-
Total Provision (D)		399,435,482	487,733,852
Total Profit / (Loss) before Taxes (E) = (C - D)		2,155,642,258	2,863,594,738
Provision for Taxation	12.1		
Current Tax:		1,074,587,118	1,259,161,118
Deferred Tax:		(219,889,089)	(14,230,457)
Net Profit / (Loss) after Taxation:		1,061,265,143	1,590,193,163
Retained earnings brought forward from previous year:	10 (1a)	43,340,132	61,243,471
Net Profit available for distribution		1,125,395,274	1,650,674,108
Appropriations			
Statutory Reserve:	14(a)	451,190,257	561,206,342
Non-controlling interest:		2,429	734
General reserve:		-	-
Dividend:		-	-
Retained Earnings carried forward		674,202,589	1,004,464,431
Consolidated Earning per Share (EPS):	36	1.98	1.90
Bank Earning per Share (BPS):		1.94	1.89

These financial statements should be read in conjunction with annexed notes

[Signature]
Managing Director

[Signature]
Director

[Signature]
Director

[Signature]
Chairman

Subject to our separate report of even date

Dated, Dhaka
April 28, 2021

[Signature]
Md. Shafiqul Islam FCA
Enrollment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
D/C: 2/105/30595A/568/2035

Statements of 2021

STANDARD BANK LIMITED & ITS SUBSIDIARIES CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
PROPERTY & ASSETS			
CASH	3(a)	15,000,784,305	30,831,059,554
Cash in Hand (including foreign currencies)		2,049,635,125	1,742,336,632
Balance with Bangladesh Bank & its agent Bank (including Foreign Reserves)		12,951,148,982	29,088,922,922
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	4(a)	816,142,550	2,126,608,681
In Bangladesh		53,331,591	134,948,976
Outside Bangladesh		662,790,959	1,891,659,705
PLACEMENT WITH BANKS & FINANCIAL INSTITUTIONS	5	-	5,000,000
INVESTMENTS IN SHARES & SECURITIES	6(a)	24,238,400,041	7,008,006,959
Government		16,627,703,300	3,559,474,650
Others		7,610,696,741	3,448,532,309
INVESTMENTS	7(a)	167,538,046,328	162,396,783,610
General investments etc.		161,078,895,596	160,367,802,027
Bills Purchased and Discounted		6,459,150,732	2,028,981,583
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	8(a)	3,618,249,805	3,859,486,400
OTHER ASSETS	9(a)	15,875,515,916	13,044,984,478
NON-BANKING ASSETS		-	-
TOTAL ASSETS		225,085,138,745	219,271,929,682
LIABILITIES & CAPITAL			
LIABILITIES			
PLACEMENT FROM BANKS & FINANCIAL INSTITUTIONS	10(a)	19,075,715,676	12,006,087,417
DEPOSITS AND OTHER ACCOUNTS	11(a)	186,418,122,829	169,539,336,100
Air-Widebeck Deposits & Other Deposits		18,466,431,342	21,067,840,562
Bills Payable		2,199,071,630	2,648,739,581
Mudrabas Savings Deposits		19,945,348,772	16,203,415,034
Mudrabas Short Notice Deposits		15,800,491,624	10,559,249,439
Mudrabas Term Deposits		93,808,365,296	105,474,904,687
Mudrabas Deposit Schemes		10,448,307,775	11,627,988,627
OTHER LIABILITIES	12(a)	22,357,097,525	20,861,268,136
TOTAL LIABILITIES		207,831,926,130	202,506,691,653
CAPITAL / SHAREHOLDERS' EQUITY			
Paid-up Capital	13.3	10,311,405,370	10,059,907,880
Statutory Reserve	14	6,272,302,203	6,029,256,983
General Reserve	15	-	-
Revaluation Reserve on Investment	15.3(a)	-	1,714,558
Surplus in Profit and Loss Account / Retained earnings	16(a)	669,286,317	674,205,018
Non-controlling interest	16.3(b)	58,525	153,790
TOTAL SHAREHOLDERS' EQUITY		17,051,212,615	16,765,238,029
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		225,085,138,745	219,271,929,682
Net Asset Value (NAV) per share (Restated)	52(a)	16.71	16.26

STANDARD BANK LIMITED & ITS SUBSIDIARIES CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
OFF-BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES	17(a)		
Acceptances and Endorsements		17,981,775,496	10,721,978,308
Letters of Guarantee		11,262,731,177	12,833,411,761
Irrevocable Letters of Credit		16,189,396,894	11,066,404,802
Bills for Collection		5,255,068,041	4,280,349,013
Other Contingent Liabilities		-	-
TOTAL		52,659,871,608	38,901,943,884
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		52,659,871,608	38,901,943,884

These financial statements should be read in conjunction with annexed notes

 Managing Director
 Director
 Director
 Chairman

Subject to our separate report of even date

Dated, Dhaka
April 27, 2022


 Md. Shafiqul Islam FCA
 Enrolled # 595
 Partner
 Shaifa Basak & Co.
 Chartered Accountants
 DVC-2204270596A5095878

STANDARD BANK LIMITED & ITS SUBSIDIARIES CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

Particulars	Notes	Amount in Taka	
		31.12.2021	31.12.2020
Profit on Investment	18.33(a)	12,086,845,283	13,745,408,180
Loss / Profit paid on Deposits & Borrowings etc.	19(a)	7,626,208,210	11,560,771,574
Net Profit on Investments		4,460,637,073	2,184,636,606
Income from investments in shares & securities	20(a)	306,223,990	4,202,684,539
Commission, Exchange Earnings & Brokerage	21(a)	110,028,277	1,071,683,496
Other Operating Income	22(a)	328,295,023	3,027,916,600
		1,394,047,480	5,355,522,643
8,256,784,553		7,800,151,659	
TOTAL OPERATING INCOME (A)		2,907,950,948	2,941,967,620
Salary & Allowances	23(a)	573,277,394	614,239,672
Rent, Taxes, Insurance, Electricity etc.	24(a)	31,460,498	18,381,090
Legal Expenses	25(a)	19,018,312	22,490,037
Postage, Stamps, Telecommunication etc.	26(a)	57,696,229	85,670,331
Stationery, Printing, Advertisement etc.	27	17,500,000	16,577,821
Managing Director's Salary & Fees	28(a)	3,802,202	4,209,098
Directors' Fee & Other benefits	29(a)	137,084	205,300
Shariah Supervisory Committee's Fees & Expenses	30(a)	1,377,909	1,134,519
Audit Fees	31(a)	427,584,779	370,292,339
Charges on Investment losses	32(a)	16,841,840	-
Depreciation and Repair of Banks Assets	32	-	-
Zakat Expenses	33(a)	377,093,164	610,265,814
Other Expenses		4,415,662,708	4,648,077,848
TOTAL OPERATING EXPENSES (B)		1,803,321,822	3,115,077,491
Profit / (Loss) before Provision (C) = (A - B)		1,104,629,126	826,890,129
Provision for Investments	34(a)		
Specific Provision		23,427,547	962,410,596
General Provision		34,905,515	18,543,348
Special General Provision-COVID-19		236,762,745	100,650,780
Provision for Start-up Fund		(15,028,837)	29,880,761
Provision for Off-Balance Sheet Items		127,822,087	(79,359,475)
Provision for diminution in value of investments		1,762,578	17,218,977
Provision for impairment of client margin investments		21,055,727	22,424,896
Other Provision		2,287,973	97,644,710
Total Provision (D)		429,422,215	819,455,312
Net Profit / (Loss) before Taxes (E) = (C - D)		675,206,911	6,443,634,817
Provision for Taxation	35(a)		
Current Tax		581,966,526	1,073,587,716
Deferred Tax	35.3(b)	746,448,051	1,202,676,205
		(124,483,281)	(209,892,089)
Net Profit / (Loss) after Taxation		791,732,961	1,082,055,142
Appropriation:			
Statutory Reserve	14(a)	243,075,220	451,990,257
General reserve		-	-
Dividend		-	-
Retained Earnings carried forward		548,657,741	630,064,885
Attributable to			
Equity Holders of Bank		495,462,133	630,064,885
Coupon Payable to Mudrabas perpetual Bond		53,195,608	-
Non-controlling interest		4,779,999	2,428
Consolidated Earning per Share (EPS): (Restated)	36(a)	0.77	1.05
Bank Earning per Share (EPS): (Restated)		0.67	1.01

These financial statements should be read in conjunction with annexed notes

 Managing Director
 Director
 Director
 Chairman

Subject to our separate report of even date


 Md. Shafiqul Islam FCA
 Enrolled # 595
 Partner
 Shaifa Basak & Co.
 Chartered Accountants
 DVC-2205202954A5625035

Dated, Dhaka
April 27, 2022

Scanned Photos of the Response Copies (In field Survey to Understand Customer Satisfaction and Brand Reputation)

• Name: Md. Afif Zaman

• Occupation: Private Job

• Have an account with Standard Bank Ltd:

Yes
 No

• In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A

• What do you think about Standard Bank Limited?

Good
 Best
 Never heard of this bank

• Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes

• Name: Eftakhar Faisal

• Occupation: Private Service (foreign company)

• Have an account with Standard Bank Ltd:

Yes
 No

• In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A

• What do you think about Standard Bank Limited?

Good
 Best
 Never heard of this bank

• Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Nice Bank

• Name: Youssa Hossain

• Occupation: House wife

• Have an account with Standard Bank Ltd:

Yes
 No

• In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A

• What do you think about Standard Bank Limited?

Good
 Best
 Never heard of this bank

• Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Good bank good service.

• Name: Md. Hafizur Rahman

• Occupation: Business

• Have an account with Standard Bank Ltd:

Yes
 No

• In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A

• What do you think about Standard Bank Limited?

Good
 Best
 Never heard of this bank

• Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Very good services.

- Name: Md. Rabiul Islam Bhyan
- Occupation: Business and Landlord
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes Very nice employees. Very good Bank

- Name: Md. Alamgir
- Occupation: Carpenter
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

- Name: Somindro Sangma
- Occupation: private service
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

- Name: Ummie Kulsum
- Occupation: Housewife
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Helpful bank and employees.

Name: *Mukhsina Rahman*

Occupation: *student (Vndergrad)*

Have an account with Standard Bank Ltd:

- Yes
 No

In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*

What do you think about Standard Bank Limited?

- Good
 Best
 Never heard of this bank

Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Very helpful and good service

Name: *Yasin Mia*

Occupation: *Job holder (peon)*

Have an account with Standard Bank Ltd:

- Yes
 No

In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*

What do you think about Standard Bank Limited?

- Good
 Best
 Never heard of this bank

Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

Name: *Md. Mustakim*

Occupation: *Job holder (peon)*

Have an account with Standard Bank Ltd:

- Yes
 No

In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*

What do you think about Standard Bank Limited?

- Good
 Best
 Never heard of this bank

Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

Name: *Rabia Bosoni*

Occupation: *Primary school student*

Have an account with Standard Bank Ltd:

- Yes (*School Banking Account*)
 No

In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*

What do you think about Standard Bank Limited?

- Good
 Best
 Never heard of this bank

Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

- Name: *Makenin Tasneem*
- Occupation: *student (Undergrad)*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *NRBC*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

N/A.

- Name: *Mehrab Mohsin Khan*
- Occupation: *student (Undergrad)*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *FBI*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

N/A.

- Name: *Muazzam Hossain*
- Occupation: *Business*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes very helpful bank.

- Name: *Inowad Mahdy*
- Occupation: *Private Service*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

- Name: Jaowad Mahtdi
- Occupation: Private Service
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.

- Name: Ankita Chowdhury
- Occupation: student (Undergrad)
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

I don't have an account in the bank
but if I open some day then I'll
consider about SBL.

- Name: Somritha Barua
- Occupation: student (Undergrad)
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): V/C B/L
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

N/A

- Name: Shamanta Binte
- Occupation: student
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): N/A
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Average.

- Name: *Mst. Rima*
- Occupation: *Student (School)*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes Good.

- Name: *Jobair Hossain*
- Occupation: *Private service (CMO, Blind spot)*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Ill now I'm happy with their service

- Name: *Sudonshon Mondol*
- Occupation: *student (Vndergrad)*
- Have an account with Standard Bank Ltd:
 - Yes
 - No
- In which bank you have an account? (Answer if you don't have an account with Standard Bank): *N/A*
- What do you think about Standard Bank Limited?
 - Good
 - Best
 - Never heard of this bank
- Are you satisfied with the services of Standard Bank Ltd? (Answer if you have an account with the bank).

Yes.