

INTERNSHIP REPORT

ON

**INVESTMENT PROCESS MANUALS AND
RATIO ANALYSIS OF
EXPORT IMPORT BANK OF BANGLADESH
LIMITED**



Submitted to:

S. M. Arifuzzaman
Assistant Professor
BRAC Business School
BRAC University.

Submitted by:

Kazi Shahariyar Islam
ID: 10204020
BRAC Business School
BRAC University

Date of Submission: 00-12-2014



Letter of Transmittal

Date: 00-12-2014

S. M. Arifuzzaman

Assistant Professor
BRAC Business School
BRAC University.

Subject: An Internship Report on Investment process manual and Ratio Analysis of Export Import Bank of Bangladesh Limited.

Dear Sir,

This is my internship Report on “Investment process manual and Ratio Analysis of Exim Bank Ltd.” I have got the opportunity to work in Exim Bank Limited for my internship program which is an essential part of my academic program. It is a great achievement to work under your active supervision.

The whole report is prepared based on my practical experience in the Bank. I have explained all that I have learnt during the internship program in Exim Bank Limited, Panchaboti Branch.

I shall be highly obliged if you are kind enough to accept this report and provide your valuable judgment.

Sincerely,

Kazi Shahariyar Islam
ID: 10204020
BRAC Business School
BRAC University

Acknowledgement

At the very beginning, I would like to express my deepest gratitude to almighty God for giving me the strength and opportunity to finish the report within the schedule time.

I am also grateful to my supervisor S. M Arifuzzaman, Assistant Professor, BRAC Business School, BRAC University, for his motivating inspiration, kind direction, valuable suggestions and advices during my internship period.

I express my sincere gratitude to Mr. FerozAhamed (FAVP and Manager), Mr. Mazharul Islam (EO), TaslimUddin Ahmed Mazumder (Officer) Md. ZakirHossain (TO) of Exim Bank Limited, for their cordial attitude and extending help which enabled me to prepare this internship report properly.

Letter of Acceptance

I am pleased to certify that the Internship Report on Investment manual process and Ratio Analysis of Export Import Bank of Bangladesh limited is conducted by KaziShahariyar Islam bearing ID No: 10204020 of the Department of BRAC Business School (Major In Finance) has been approved for presentation and viva voce. KaziShahariyar Islam worked under my supervision for his internship report during the preparation of the report.

I am pleased to hereby certify that the data and findings presented in this report are the authentic work of KaziShahariyar Islam. I recommend the report presented by KaziShahariyar Islam for further academic commendation and viva voce.

KaziShahariyar Islam bears a good moral character and a pleasing personality. It has been a pleasure working with him. I wish him all success in life.

S. M. Arifuzzaman
Assistant Professor
BRAC Business School
BRAC University

Disclaimer

I, KaziShahariyar Islam, ID-10204020, the student of BRAC Business School, BRAC University (Major in Finance). I have completed my Internship Program from Export Import Bank of Bangladesh limited. I have prepared this report on the Investment manual process and Ratio Analysis of Export Import Bank of Bangladesh limited. In this report I have included all the information, which I got during my internship period. I have written this report on the basis of my work experience and observation during the internship period.

So, I am declaring that, this report is original in nature and not copied from other sources.

Kazi Shahariyar Islam
ID: 10204020
BRAC Business School
BRAC University

Executive Summery

EXIM Bank Ltd. was incorporated as a public Limited company on the 2nd June 1999 under Company Act 1994. The Bank started commercial banking operations effective from 3rd august 1999. It obtained permission from Bangladesh Bank on First July 2004 to commence its business. The Bank carries banking activities through its 83 branches in the country. The commercial banking activities of the bank encompasses a wide range of services including mobilizing deposits, providing investment facilities, discounting bills, conducting money transfer and foreign exchange transactions, and performing other related services such as safe keeping, collections and issuing guarantees, acceptances and letter of credit.

The report will mainly focus on “Investment process manual and Ratio Analysis of Export Import Bank of Bangladesh LTD.” which consists of Chapter one-Introduction, chapter two Organizational Part, Chapter three- Body of the report, Chapter four-SWOT analysis, Ratio Analysis and Conclusion.

Here I discussed about the “Investment process manual and Ratio analysis of EXIM Bank LTD.” To discuss this I have also given information about the vision, mission, goal, objectives, core values and all related information of EXIM Bank LTD.”

Customers of the bank are moderately satisfied to the service of the bank; employees of the organization try their best to support the customer.

Table of Contents

Topic		Page No.
Letter of Testimonial		
Acknowledgement		
Letter of Acceptance		
Disclaimer		
Executive Summery		
CHAPTER ONE		
INTRODUCTION		
1.1	Origin of the report	
1.2	Objectives of the report	
1.3	Significance of the report	
1.4	Methodology	
1.5	Limitations	
CHAPTER TWO		
ORGANIZATIONAL PART		
2.1	An overview of Islamic banking system of Bangladesh	
2.2	Historical Back ground of EXIM Bank Ltd	
2.3	Corporate Mission	
2.4	Corporate Vision	

2.5	Corporate Social Responsibility		
2.6	Major operational area of the bank		
2.7	Overall Strategic Objectives		
2.8	Names & characteristics of founders		
2.9	Organogram of Exim Bank Ltd		
2.10	Organogram of Exim Bank Ltd. (Panchaboti Branch)		
2.11	Product and Services of Exim Bank Ltd.		
	2.11.1	Investment /Finance	
	2.11.2	General Banking	
	2.11.3	Other deposits accounts	
2.12	Corporate Banking		

CHAPTER THREE

Investment Disbursement & Investment Management of EXIM Bank

3.1	Investment Activities of EXIM Bank		
3.2	MUDARABA		
	3.2.1	Definition of MUDARABA	
	3.2.2	Types of MUDARABA	
	3.2.3	Procedures of opening MUDARABA	
	3.2.4	Selection of MUDARIB (Agent)	
	3.2.5	Sanction	
	3.2.6	Disbursement	
	3.2.7	Concluding remark	
3.3	BAI-MUAJJAL		

	3.3.1	Meaning of BAI-MUAJJAL	
	3.3.2	Important feature of BAI-MUAJJAL	
	3.3.3	Processing & Appraisal	
	3.3.4	Sanction & Disbursement	
3.4	IJARAH BILL BIAH		
	3.4.1	Definition of Ijarah	
	3.4.2	Rules of Ijarah	
	3.4.3	Custody & control of the assets	
	3.4.4	Follow-up, supervision and recovery	
	3.4.5	The Lending Procedure	
	3.4.6	Application from the credit applicant	
3.5	L/C (Export Import Products)		
	3.5.	Foreign Exchange division follows some transaction	
3.6	Obtaining CIB Report		
	3.6.1	Collection of documents	
	3.6.2	Analysis of collected information	
	3.6.3	Evaluation of CIB Report	
	3.6.4	Analysis of Project feasibility	
3.7	Branch activities & valuation of collateral		
CHAPTER FOUR			
SWOT ANALYSIS & RATIO ANALYSIS OF EXIM BANK LTD.			
4.1	S.W.O.T Analysis		
4.2	Performance (Ratio) Analysis		

	4.2.1	Leverage Position	
	4.2.2	Efficiency	
	4.2.3	Profitability	
4.3	Leverage Position		
	4.3.1	Debt Ratio	
	4.3.2	Debt to Equity Capital Ratio	
4.4	Efficiency		
	4.4.1	Tax Management Ratio	
	4.4.2	Expense Control Efficiency	
	4.4.3	Degree of Asset Utilization	
	4.4.4	Operating Efficiency Ratio	
4.5	Profitability		
	4.5.1	Return On Equity	
	4.5.2	Return On Asset	
	4.5.3	Net Operating Margin	
	4.5.4	Net Profit Margin	
	4.5.5	Liquid Securities Indicator	
	4.5.6	Capacity Ratio	
4.6	Conclusion		
4.7	Ratio at a Glance		
4.8	Formulas		
4.9	Bibliography		

CHAPTER ONE

INTRODUCTION

- 1.1 Origin of the Report:**
- 1.2 Objectives of the Report:**
- 1.3 Significance of the Report**
- 1.4 Methodology**
- 1.5 Limitations**

1.1 Origin of the Report:

The report entitled “Investment Activities of EXIM Bank LTD” is the result of three months internship program in Export Import Bank LTD (EXIM), Panchaboti Branch, which is an integral part for the completion of BBA Program under Faculty of BRAC Business School of BRAC University.

1.2 Objectives of the Report:

The project part has been under the supervision of my faculty advisor Mr. S.M.Arifuzzaman, Faculty Member, BRAC Business School. My organization supervisor was Md. ZakirHossain, Executive Officer, EXIM Bank, Panchaboti, Bangladesh. I started the internship program on September 15, 2014 and completed the organizational attachment period for internship.

1.3 Significance of the Report:

EXIM Bank was started putting more emphasis on export-import oriented business. But there is a vital linkage between Foreign exchange business and investment. Though EXIM Bank of Bangladesh Limited has limited number of investment products, it has a vast significance in their Banking service. I found that the investment department is more organized and friendly for me to understand.

As I was sent to EXIM Bank Panchaboti Branch, the scope of the study is only limited to this branch. This report covers investment activities of EXIM Bank Limited that include main three modes of investment- Mudaraba, Bai-Mujjal and Izara Bill Bia. While preparing this report, I had a great opportunity to have sufficient knowledge of investment activities of a leading private bank in Bangladesh especially a bank following IslamiShariah. This report covers the experience of Investment Department at Panchaboti Branch.

1.4 Methodology:

This report has been prepared on the basis of experience gathered during the period of internship from 15th September 2014 to 15th December, 2014. For preparing this report, I have undergone group discussion and collected data. I also studied different circulars and Investment Manuals of the bank.

I hope these criteria will be enough to find out different pictures of financial performance of the selected bank (EXIM Bank). During my study I followed some methodology to find out the fact and feature of the bank which are given below:

➤ Data Collection

I have collected information/data from the following sources:

➤ Primary Sources

- ✓ Oral interview of the responsible officers.
- ✓ Official Records of EXIM Bank Ltd.

➤ Secondary Sources

- ✓ Annual Reports of EXIM Bank Ltd
- ✓ Relevant papers and different books.
- ✓ Manual of investment department.
- ✓ Prior research reports.

1.5 Limitations:

Although I have tried my level best to provide the most up to date and accurate information about the bank in this report but there were a few limitations. Because of which I was unable to present the report to the level of accuracy which I wanted to obtain. The limitations were-

- The information that I have used in this report were gathered from secondary source which included financial statements of the bank from 2009 - 2013 and also information provided from the bank's website.
- The time frame for writing this report was restricted to 3 months or a single semester. If I was allowed more time, I would surely be able to present the information more descriptively.
- Part on organizational culture was written from individual's perception.
- In many cases, up to date information were not published.

CHAPTER TWO

ORGANIZATIONAL PART

2.1 An overview of Islamic banking system in Bangladesh

2.2 Historical Background of EXIM Bank

2.3 Corporate Mission

2.4 Corporate Vision

2.5 Corporate Social Responsibilities

2.6 Major Operational Area of the Bank

2.7 Overall Strategic Objectives

2.8 Names and Characteristics of Founders

2.9 Organogram of EXIM Bank

2.1 Organogram of Exim Bank Ltd. (Panchaboti Branch)

2.11 Product & Services of Exim Bank Ltd.

2.12 Corporate Banking

2.1 An overview of Islamic banking system in Bangladesh

Bangladesh is the third largest Muslim country in the world of which 90 percent are Muslim. Islamic banking system started operation in Bangladesh in 1983 with the establishment of first Islamic bank "Islami Bank of Bangladesh Limited". After that, five more full-fledged Islamic banks and 20 Islamic banking branches of 10 conventional banks have started their operations in the private sector on the basis of Islamic Shariah. They have passed about two decades of successful Islamic banking operations in Bangladesh in spite of some problems in their operations.

At present, out of 48 banks in Bangladesh, 6 private commercial banks are operating as full-fledged Islamic banks and 10 conventional banks are partially involved in Islamic banking in a total of 20 branches.

2.2 Historical Background of EXIM Bank

EXIM Bank Limited was established in 1999 under the leadership of Late Mr. Shahjahan Kabir, founder chairman who had a long dream of floating a commercial bank which would contribute to the socio-economic development of our country. He had a long experience as a good banker. A group of highly qualified and successful entrepreneurs joined their hands with the founder chairman to materialize his dream. Indeed, all of them proved themselves in their respective business as most successful stars with their effort, intelligence, hard work and talent entrepreneurship. Among them, Mr. Nazrul Islam Mazumder became the honorable chairman after the honorable founder chairman. This bank started functioning from 3rd August, 1999 with Mr. Alamgir Kabir, as the advisor and Mr. Mohammad Lakiotullah as the Managing Director. Both of them have long experience in the financial sector of our country. By their practical decision and management directives in the operational activities, this bank has earned a secured 7 and distinctive position in the banking industry in terms of performance, growth, and excellent management. The bank started its operation with an initial authorized capital of Tk.50 million and paid up capital of Tk. 10.5 million.

2.3 Corporate Mission

- Provide high quality financial services in export and import trade.
- Providing excellent quality service.
- Maintaining corporate and business ethics.
- Being the trusted repository of customers' money and their financial advisor.
- Making products superior and rewarding to the shareholders.
- Display team spirit and professionalism.
- To have a sound capital base.
- Enhancement of shareholders' wealth
- Fulfilling its social commitments by expanding its charitable and humanitarian activities

2.4 Corporate Vision

“Together Towards Tomorrow”

Export Import Bank of Bangladesh Limited as the name implies, is not a new type of bank in global but is the first in Bangladesh. It believes in togetherness with its customers, in its march on the road to growth & progress with services. To achieve the desired goal, it has intention to pursuit of excellence at all stages with a climate of continuous improvement. Because it believes, the line of excellence is never ending. It also believes that its strategic plans & business networking will strengthen its competitive edge in rapidly changing competitive environment. Its personalized quality services to customers with the trend of constant improvement might be keystone to achieve its operational success.

2.5 Corporate Social Responsibilities

At least 2% of the annual profit of every year is put aside for the foundation to conduct Corporate Social Responsibilities (CSR). The mainstream CSR activities that are carried out through this foundation are:

- Healthcare service.
- Scholarship program for brilliant poor student
- Education Promotion Scheme (Interest free loan)
- Helping people affected by natural calamities
- Helping people in slum areas
- Donation to educational institutions to setup computer lab
- Beautification of Dhaka City

2.6 Major Operational Area of the Bank

As a full-fledged Islamic bank in Bangladesh, EXIM Bank extended all Islamic banking services including wide range of saving and investment products, foreign exchange and ancillary services with the support of sophisticated IT and professional management. The investment portfolio of the bank comprises of diversified areas of business and industry sectors. The sectors include textiles, ready-made garments, chemicals, cement, telecom, steel, real estate and other service industry including general trade finance. The bank has given utmost importance to acquire quality assets and is committed to retain good customers through customer relationship management and financial counseling. At the same time efforts have been made to explore/induct new clients having good potentiality to diversify and create a well-established structured investment portfolio and to minimize overall portfolio risk.

2.7 Overall Strategic Objectives

- To ensure inflow of funds at combinations of least possible cost.
- To enhance versatility and diversification through the penetration of new market segments, thereby fulfilling unmet needs.
- To extend financial assistance to the public, living at dispersed locations by expanding the network of branches.
- To improve administrative and organizational structures in order to prepare the platform for best practices of corporate governance.
- To provide extensive career opportunities through competitive pay and benefits and a flexible environment.

2.8 Names and Characteristics of Founders

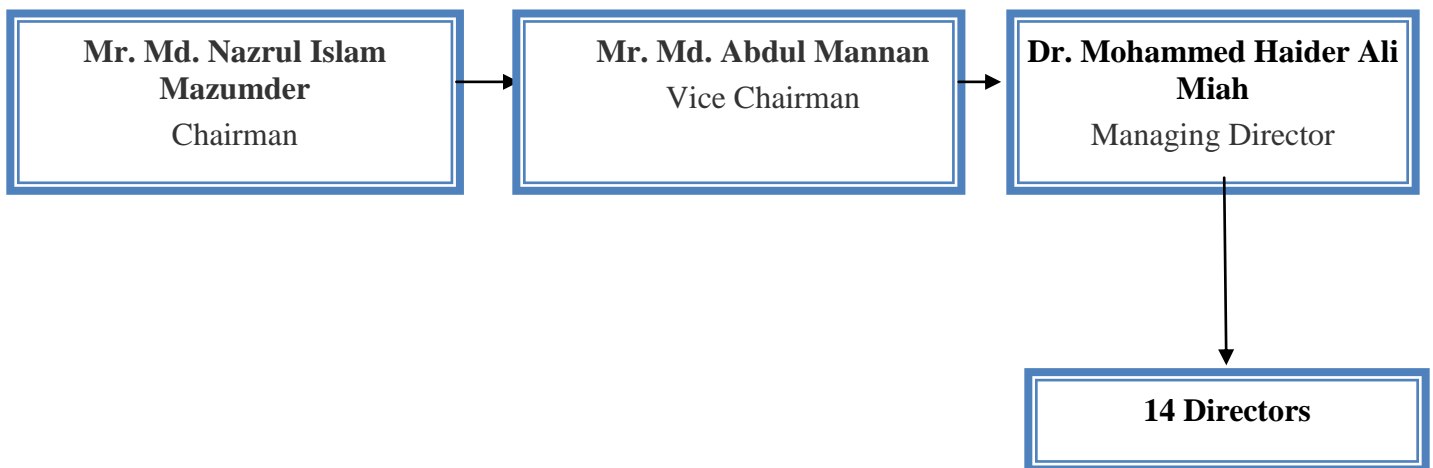


Figure No: 1

2.9 Organogram of EXIM Bank

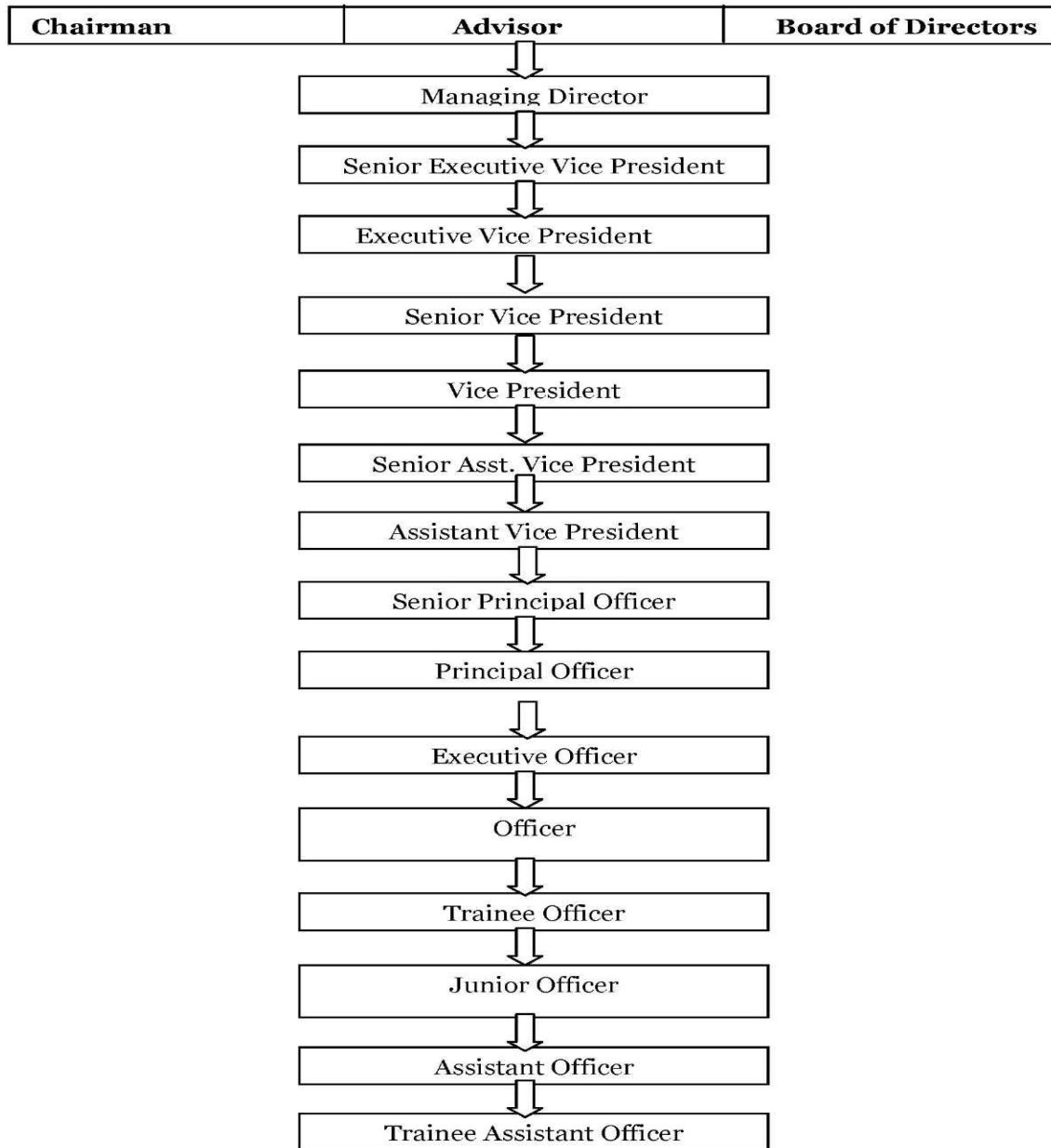


Figure No: 2

2.10 Organogram of Exim Bank Ltd. (Panchaboti Branch)

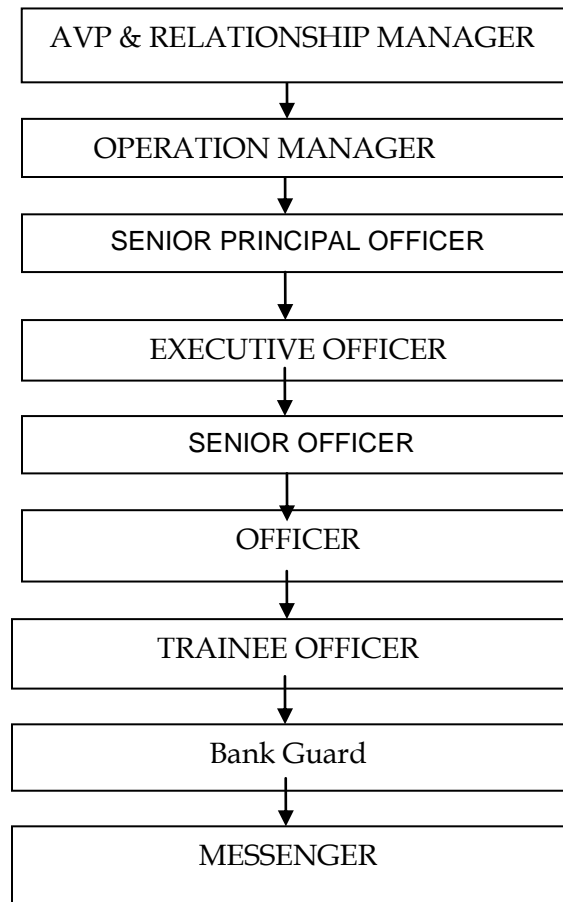


Figure No: 3

2.11 Product & Services of Exim Bank Ltd.

2.11.1 Investment / Finance:

Modes of Investment:

- ✓ Murabaha/Mudaraba
- ✓ BaiMuazzal
- ✓ IzaraBilBia

2.11.2 General Banking:

Mudaraba Savings Scheme: it is a saving scheme under which following schemes are available:

Monthly Savings Scheme (Money Grower): A monthly savings scheme. Secure your future with ease. A small savings of today will provide you comfort tomorrow. Savings period is for 3,5, 8, 10 or 12 years.

Monthly Income Scheme (Steady Money): A monthly scheme that really makes good sense. A sure investment for a steady return. Actually, steady money makes your money work for you. Higher monthly income for higher deposit.

Super Savings Scheme: Any individual, company, educational institution, government organization, NGO, trust, society etc. may invest their savings under this scheme. The deposit can be made in multiples of Tk. 5, 000.00

Multiplies Savings Scheme: To gather public's idle money in exchange of high return within the shortest possible time.

2.11.3 Other Deposit Accounts:

- Al-Wadia Current Deposit
- Mudaraba Savings Deposit
- Mudaraba Student Savers Deposit
- Mudaraba Short Term Deposit
- Mudaraba Term Deposit
- One Month
- Three Months
- Six Months

1. Savings A/C

2. Current A/C

3. STD A/C

4. Fixed Deposit A/C

5. DPS A/C

6. Salary A/C

- Twelve Months
- Twenty Four Months
- Thirty Six Months

2.12 Corporate Banking

EXIM Bank's Corporate Banking team provides banking services as well as financial support to local large and medium organization. Corporate Banking is the most conventional mode of business in low risk sectors. Services that corporate team provides are:



Figure No: 4

CHAPTER THREE

INVESTMENT DISBURSEMENT & INVESTMENT MANAGEMENT OF EXIM BANK

3.1 Investment Activities of EXIM Bank

3.2 MUDARABA

3.3 BAI-MUAJJAL (Deferred Sale)

3.4 IJARAH BILL BIA

3.5 L/C (Export Import Products)

3.6 Obtaining CIB Report

3.7 Branch activities & valuation of collateral

3.1 Investment Activities of EXIM Bank

In my report I have concentrated on main three modes of investment activities of EXIM Bank Bangladesh Limited. These are:

- Mudaraba
- BaiMuajjal
- Izara Bill Bia.

3.2 MUDARABA

3.2.1 Definition of Mudaraba

The term Mudaraba refers to a contract between two parties in which one party supplies capital to the other party for the purpose of engaging in a business activity with the understanding that any profits will be shared in a mutually agreed upon. Losses, on the other hand, are the sole responsibility of the provider of the capital.

Mudaraba is a contract of those who have capital with those who have expertise, where the first party provides capital and the other party provides the expertise with the purpose of earning Halal (lawful) profit which will be shared in a mutually agreed upon proportion. This type of business venture serves the interest of the capital owner and the Mudarib (agent).

The capital owner may not have the ability or the experience to run a profitable business. On the other hand, the agent (the Mudarib) may not have adequate capital to invest in a business or project. Therefore, by entering into a contract of Mudaraba each party compliments one another, allowing a business venture to be financed.

3.2.2 Types of Mudaraba:

There are two types of Mudaraba. These are stated below:

1. **General Mudaraba:** This investment is not limited by place, item or any other restriction.
2. **Specific Mudaraba:** This investment is limited by purpose and the mudarib cannot go beyond the specific purpose.

3.2.3 Procedures of Opening Mudaraba

It is very difficult to successfully operate a Mudaraba business since actual financial position may not be reflected, profit may be manipulated and legal coverage may not be available. As such at the moment Bank may go for specific purpose Mudaraba only on a very selective basis. In this regard the following procedures shall be observed:

3.2.4 Selection of Mudarib (agent):

The criteria for selection of Mudarib shall be as under:

- a) The Mudarib must be an honest man of active good habits with firm commitment having capability to generate income. His/her integrity and honesty must be unquestionable and shall possess a good moral character.
- b) He/she must be sufficient experienced in the line of business he/she proposes to undertake. No Mudaraba fund will be available for any experimental initiative.
- c) He/she must be prudent and man of foresight to predict future market conditions.

3.2.5 Sanction

- a) On completion of appraisal if found suitable prepare a Mudaraba Sanction Advice in quadruplicate. If the proposal is within the discretionally power delegated to the branch by head office, send Mudaraba investment Sanction Advice to the client in duplicate and one copy to concerned Department of Head Office relating one copy with the Branch.

- b) If the proposal is beyond the discretionary power of the branch, forward the same to Head Office/Zonal Office with Appraisal Report in duplicate together with all other required papers and documents giving specific comments and
- c) Obtain one copy of Mudaraba Investment Advice from the client duly accepted. This should be preserved with documents of the investment concerned.

3.2.6 Disbursement

The Loan is disbursed through the following steps:

- a) Allot an account number to each proposal sanctioned. For this purpose, use Investment Account Opening Register. This register will be maintained mode-wise.
- b) Execute the appropriate documents including agreement and arrange their safe keeping.
- c) Open file client-wise. Attach Investment Account in each file and in the related papers.
- d) Enter the proposal in the Mudaraba Investment. Complete all the ledger heads particulars and get them authenticated by an Officer.

3.2.7 Concluding Remark

It is an investment-based form of financing. The provider of capital in Mudaraba has no role in the management of the capital. However, he has to bear the risk of capital loss as well as the opportunity cost of capital for the entire period of the contract. The rate of return is quite uncertain and the cost of capital is also uncertain.

3.3 BAI-MUAJJAL (Deferred Sale)

3.3.1 Meaning of Bai-Muajjal

The terms "Bai" and "Muajjal" are derived from the Arabic words 'Bai' and 'Ajal'. The word 'Bai' means purchase and sale and the word 'Ajal' means a fixed time or a fixed period. "Bai-

Muajjal" is a sale for which payment is made at a future fixed date or within a fixed period. In short, it is a sale on credit.

The Bai-Muajjal may be defined as a contract between a buyer and a seller under which the seller sells certain specific goods, permissible under Shariah and law of the country, to the buyer at an agreed fixed price payable at a certain fixed future date in lump sum or in fixed installments.

3.3.2 Important Features of Bai-Muajjal

The main important features of Bai-Muajjal investment are:

- a) It is permissible and in most cases, the client will approach the bank with an offer to purchase a specific good through a Bai-Muajjal agreement.
- b) It is permissible to take cash/collateral security to guarantee the implementation of the promise or to indemnify the bank for damages caused by non-payment.
- c) All goods purchased on behalf of a Bai-Muajjal agreement are the responsibility of the bank until they are delivered to the client.
- d) The bank must deliver the goods to the client at the time and place specified in the contract.
- e) The bank may sell the goods at a higher price than the purchase price to earn profit.

3.3.3 Processing and Appraisal

If not secured by first class collateral securities, investment under Bai-Muajjal mode is more risky than investment under other modes which may be kept in mind. The following points should receive attention before making any investment decision under Bai-Muajjal mode:

- a) Obtain invoice of Goods to be purchased & ensure that, the goods against which investment is made are readily saleable and have constant and effective demand in the market that, the prices of the goods are in conformity with the prevailing wholesale price & are not subject to violent changes.

- b) That, the goods are not subject to rapid deterioration due to storage for long period.
- c) That, the quantity and other specifications of the goods as desired by the client can be ensured.
- d) That, the bank will be in a position to procure the goods in time at a negotiated price.
- e) Sale price of the goods is payable by the client at a specified future date in lump-sum or installments as per agreement.
- f) Goods delivered to the client & also client's own stock of business remains hypothecated to the bank.

3.3.4 Sanction & Disbursement

- a) Investment made to the industrial undertakings for supply of raw materials etc., investment made to individual to firms for trading purposes, import goods from abroad and for supply of seeds, fertilizers etc. to agricultural sectors shall be termed as "Commercial".
- b) Proposal of Bai-Muajjal investment under different schemes shall be appraised on the formats developed for each type of schemes.

3.4 IJARAH BILL BIA

3.4.1 Definition of Ijarah

Jurists have defined Ijarah as ownership of a benefit for consideration. This is also known as lease or Hire contract. Al-Ijarah is an Arabic term. This has been derived from the Arabic term "Ujr" or "Ujrat" which means 'consideration' or 'return' or 'wages'.

According to Islamic Shariah (jurisprudence), Ijarah is a contract between two parties – the lessor and the lessee, where the lessees (Hirer or Mustajir) have the right to enjoy/reap a specific benefit against a specified consideration/rent/wages from the lessor – the owner (Muajjir).

3.4.2 Rules for Ijarah

Rules of Ijarah are mentioned below:

- It is condition that the subject (benefit/service) of the contract and the asset (object) should be known comprehensively.
- It is a condition that the assets to be leased must not be a fungible one (perishable or consumable) which cannot be used more than once, or in other words the asset(s) must be a non-fungible one which can be utilized more than once, or the use/benefit/service of which can be separated from the assets itself.
- The lessor is under obligation to enable the lessee to the benefit from the assets by putting the possession of the asset(s) at his disposal in useable condition at the commencement of the lease period.

3.4.3 Custody and control of the assets:

- The asset shall remain at the custody and control of the client. It shall however, be seized by the bank if the client violates the terms and conditions of the Hire Purchase Agreement.
- The client will be asked to produce transport/vehicle for physical inspection at least once in a month or more frequently as deemed necessary till full adjustment of Hire Purchase Agreement.
- Asset supplied to any client on Hire Purchase basis and subsequently seized on account of violation of the terms and conditions of Hire Purchase Agreement shall be kept under Bank's own watch.

3.4.4 Follow-up, supervision and recovery:

- Complete the file client-wise with the copies of Application, Appraisal Report, Izara Bill Bia Investment Advice and other documents and papers viz., Trade License, Income Tax Payment Certificate, Partnership Deed/Memorandum of Articles of Association etc. submitted by the client with the original application. Copy of all correspondences made and reply thereto shall be chronologically preserved in this file.

- ❑ Maintain a Due Date Diary showing therein, inter alia, the date of repayment of installment and rent. This diary shall be reviewed by the incumbent-in-charge of the Branch daily at the opening of business hours. If the client defaults in payment of installment & rent, he shall be reminded invariably on the next day of due date to deposit the amount of arrears installment & rent.
- ❑ The asset supplied on Izara Bill Bia basis shall be inspected regularly. If any misuse or improper handling is noticed in course of inspection, the client will be advised to use/handle the same properly.

3.4.5 The Lending Procedure

The credit appraisal process starts with lending process, which consists of various sequential activities. The stages of lending process are done both at the branches and at the head office levels. The procedure starts when borrowers come to any branch seeking for loan and continues until the client adjusts the loan. Before sanctioning of the loan, the borrower's application is appraised in various stages. To assess the credit appraisal systems of EXIM Bank Ltd., the stages of lending procedures as shown in the above flow chart are described below in sequential order.

3.4.6 Application from the credit applicant

The procedure of credit appraisal starts when a client comes to any branch of EXIM Bank for taking loan. EXIM Bank emphasizes on borrower selection and starts at very beginning of the procedure by primary interview of the client. The client is interviewed by the investment officer whether the particular type of loan he wants is available in EXIM Bank or if he is eligible for taking that type of loan. If investment officer satisfied with the client then the borrower is to apply in Bank's prescribed format asking for that loan facility. If the officer is not satisfied with the client then is screened out from the facility.

The initial screening is very much important for credit Appraisal system since if a bad client pointed out at the beginning then the later activities for this client is not required.

3.5 L/C (Export Import Products)

The business people who want to export or import, EXIM Bank offers L/C facilities for them. Parties can open L/C through EXIM bank for their operation.

3.5.1 Foreign Exchange division follows some transaction

- Foreign Exchange Regulation Act 1947.
- Import and Export Control Act 1950
- Customs Act 1969

Letter of credit (L/C) can be defined as a "Credit Contract" whereby the buyer's bank is committed (on behalf of the buyers) to place an agreed amount of money at the seller's disposal under some agreed conditions. Since the agreed conditions include amongst other things, the presentation of some specified documents, the letter of credit is called Documentary letter of credit. The Uniform Customs and Practices for Documentary Credit (UCPDC) published by International Chamber of Commerce (1993) publication no. 500 define Documentary Credit:

- a) Any arrangement however named or described whereby a bank (the issuing bank) acting at the request and on the instructions of a customs (the Applicant) or on its own behalf
- b) Is to make a payment to or to the order of a third party (the Beneficiary) or is to accept and pay bills of exchange (Drafts) drawn by the beneficiary or
- c) Authorize another bank to effect such payment or to accept and pay such bills of exchange (Drafts)
- d) Authorize another bank to negotiate against stipulated documents provide that terms and conditions are complied with.

Bangladesh exports a large quantity of goods and services to foreign households. Readymade textile garments (both knitted and woven), Jute, Jute-made products, frozen shrimps, tea are the main goods that Bangladeshi exporters exports to foreign countries. Garments sector is

the largest sector that exports the lion share of the country's export. Bangladesh exports most of its readymade garments products to U.S.A and European Community (EC) countries. Bangladesh exports about 40% of its readymade garments products to U.S.A. Most of the exporters who export through EXIM Bank are readymade garment exporters. They open export L/Cs here to export their goods, which they open against the import L/Cs opened by their foreign importers.

Export L/C operation is just reverse of the import L/C operation. For exporting goods by the local exporter, bank may act as advising banks and collecting bank (negotiable bank) for the exporter.

As an Advising bank: It receives documents from the foreign importer and hands it over to the exporter. Sometimes it adds confirmation on the L/C on request from the Opening Bank. By adding confirmation, it assumes the responsibility to make payment to the exporter.

As Negotiating Bank: It negotiates the bills and other shipping documents in favor of the exporter. That is, it collects the proceeds of the export-bill from the drawer and credits the exporter's account for the same. Collection proceed from the export bill is deposited in the bank's **NOSTRO** account in the importer's country. Sometimes the bank purchases the bills at discount and waits till maturity of the bill. When the bill matures, bank presents it to the drawer to encase it.

3.6 Obtaining CIB Report

EXIM Bank considers CIB (Credit Information Bureau) report provided by the central bank as the top priority information about the borrower. Therefore the bank strictly follows the CIB report as per rules & regulation of BRPD (Banking Regulatory and Policy Directory) instructions. After receiving the loan Application from the client, banks send a letter to Head Office to collect the credit inquiry report of that particular client from credit information bureau of Bangladesh bank. This report is collected if the loan amount exceeds TK. 50 thousands as per

BRPD instruction. The purpose of this report is to be informed whether or not the borrower have taken loans and advances i.e., whether those loans are classified or not.

In practice, Head Office of the bank collects the CIB report for its branches at the initial stages of the credit appraisal procedures. Concerned officer of investment division (HO) banks goes to Bangladesh Bank twice a week to submit the applications for CIB report in the name of particular borrower. Bangladesh Bank from its MIS provides the cm reports. Generally, these reports are not obtained in due time (3 days). Usually it takes 10 to 15 days to provide the reports and hence the processing of the loan is delayed. However, the concerned branches may prepare proposal and other necessary steps of the proposals (e.g. credit analysis, analysis of feasibility, of the project etc.) during this slack time. But many branches do not practice this to avoid the useless hassles of workload, in case the CIB report is negative for the customer. Again, Head Office could arrange to go for collecting CIB report thrice in a week or in every two days in a week so that the bank gets frequent replies from the central bank.

3.6.1 Collection of documents

If Bangladesh Banks sends positive CIB report on that particular borrower then the bank assumes the prospective borrower to be a good one and then the bank starts scrutinizing the documents such as:

- In case of corporate client, financial documents of the company for the last three to five years. If the company is a new one, projected financial data for the same duration is required.
- Personal net worth of the borrower(s)
- In this stage, the bank will ensure that the documents are properly filled in and duly signed. Investment in-charge of the relevant branch is responsible for enquiring about the ins and outs of the customer's business through discussing with him or them.

3.6.2 Analysis of collected information:

Any loans proposal needs to be evaluated on the basis of financial information provided by the loan applicant. Financial spreadsheet analysis, which consists of a series of quantitative techniques, is employed to analyze the risk associated with a particular loan and to judge the financial soundness and the worthiness of the borrower. Besides, lending risk analysis is also undertaken by the bank to measure the borrower's ability to pay considering various risks associated with loan.

3.6.3 Evaluation of CIB Report:

EXIM Bank uses CIB Report as part of these credit appraisal procedures. It serves as a useful tool to assess borrower's credit standing and loan repayment behavior. Bangladesh Bank provides Credit Information Bureau (CIB) Report to banks and other financial institutions. This report is about borrowers having outstanding loan balance of TK. 50 thousand and above with scheduled banks and non-bank financial institutions. This is basically a formatted task, which is done by the investment division before EC meeting and mentions the borrower's status in the EC memo.

3.6.4 Analysis of Project feasibility:

In order to obtain a large credit for a new project, the perspective borrower has to apply through a request for credit limit form in the format provided EXIM Bank. This form, in effect, serves as a project feasibility report. Although, EXIM Bank may ask for a separate project feasibility report, filling-up of this prescribed form is mandatory for a new project. But for an existing project in EXIM Bank this is not required in practice. In practice, EXIM Bank does not analyze feasibility of the small credits, which are very common in EXIM Bank.

The given information is analyzed in detail by the bank to measure the viability of the project. It covers the following aspects of the project

1. Technical aspect
2. Marketing aspect
3. Financial aspect
4. Managerial aspect
5. Socio-Economic aspect

3.7 Branch activities & valuation of collateral:

The investment department in the branch includes along with two or four persons depending upon the requirement and availability of manpower of the branch. Manager of the branch take all the decision regarding credit with the help of in-charge of investment department. some important features of branch activities are given below:

- Branch plays key roles in investment operation. Usually branch investment department targets the potential borrowers, generates the investment relationship and completes the investment analysis and prepare a well written investment proposal.
- A Site Plan and Map along with 3R size distant photographs if the mortgaged property covering full disclosure from 3 angles mentioning detailed particulars on the back to the photographs duly authenticated by the authorized officer(s) to be obtained by the Branches.
- It should be ensured that the collateral is in the physical possession of the mortgagors(s) and the mortgagors(s) /owner(s) has/ have valid title over it.
- A letter of satisfaction from the Bank's Lawyer to be obtained that the mortgage formality has been properly created.

CHAPTER FOUR

SWOT ANALYSIS & RATIO ANALYSIS OF EXIM BANK LTD.

4.1 S.W.O.T Analysis

4.2 Performance (Ratio) Analysis

4.3 Leverage Position

4.4 Efficiency

4.5 Profitability

4.6 Conclusion

4.7 Ratio at a Glance

4.8 Formulas

4.9 Bibliography

4.1 S.W.O.T Analysis

Strengths

- Global product strengths/ Success Transfer
- Strong image locally
- Heightened customer awareness
- Senior local management with local market experience
- Strong control environment
- Transparency

Weaknesses

- Inadequate physical presence
- Not huge marketing campaign taken to market the EXIM bank image
- Not long years of presence in this country
- Too much regulated by the regional authorities

Opportunities

- Cheaper source to fund asset growth
- Growing need for alternate banking channel e.g. ATMs
- Growing upper middle class and upper class population
- New innovative products (already tested in other markets) can be brought to Bangladesh
- Overall improvement in the banking sector
- Unexplored Global Relationship Banking/ Top Tier Local Corporate market for credit and non-credit products
- Underexplored MFI and NBFIs sectors

Threats

- Increased competition from private banks
- Slowdown of global economy
- Weak legal structure
- Governmental encouragement and approval towards setting up new private banks.

Figure No: 5

4.2 Performance (Ratio) Analysis

I have analyzed the performance of EXIM Bank Ltd. in terms of –

- ❑ Leverage Position
- ❑ Activity (Efficiency)
- ❑ Profitability

4.2.1 Leverage Position:

- Debt Ratio
- Debt to Equity Capital Ratio

4.2.2 Efficiency:

- Tax management ratio
- Expense Control Efficiency
- Degree of Asset Utilization
- Operating Efficiency Ratio

4.2.3 Profitability:

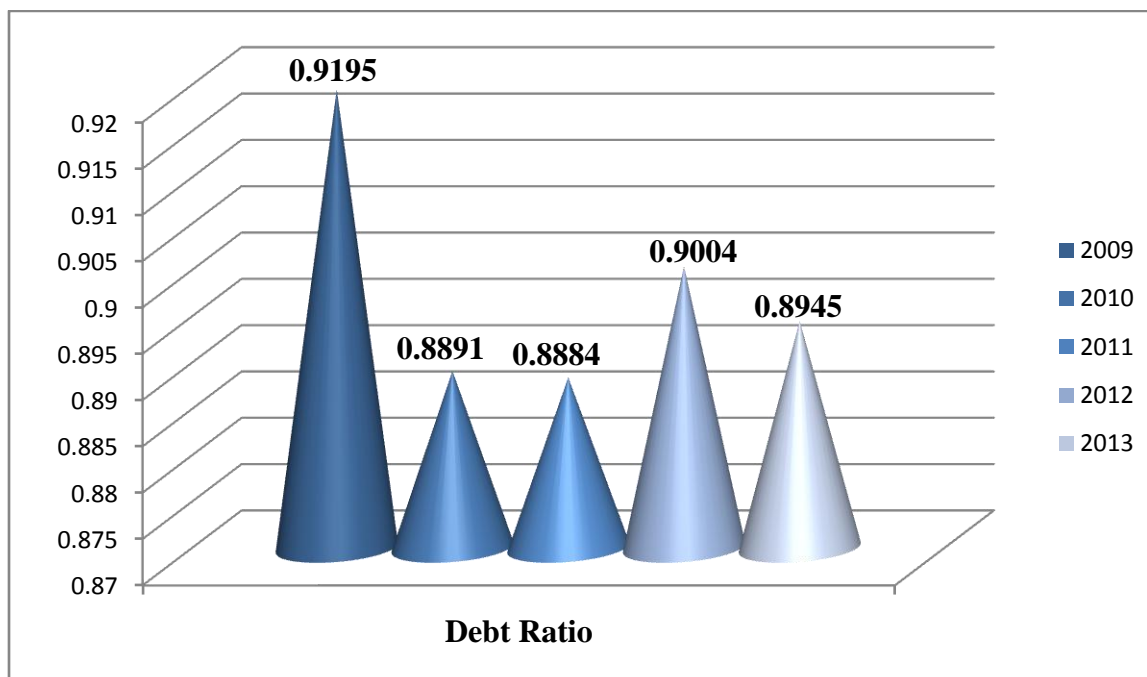
- Return on Equity (ROE)
- Return on Asset (ROA)
- Net Operating Margin
- Net Profit Margin
- Liquid Securities Indicator
- Capacity Ratio

4.3 Leverage Position

$$4.3.1 \text{ Debt Ratio} = \frac{\text{Total Liability}}{\text{Total Asset}}$$

Year	2009	2010	2011	2012	2013
Total Liability	76,613,790,979	100,601,612,424	115,240,334,074	150,414,769,987	174,828,152,481
Total Asset	83,319,897,893	113,047,466,849	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



Though there are slight fluctuations, EXIM Bank has been able to maintain an average debt ratio of 0.88 from 2010 to 2011. Their total asset is increasing at a higher rate than their liabilities but their leverage level has not changed significantly from 2009 to 2011. But it has slightly decreased from 0.8891 to 0.8884 in 2011. But in 2012, it increased up to 0.9004. This is not good from a risk perspective, because higher leverage means higher earnings. Higher leverage

also implies that the bank is exposed to higher risk. During good times when earnings are high, financial leverage is beneficial for a bank. But when the economy goes through recessionary periods, high financial leverage can be very risky.

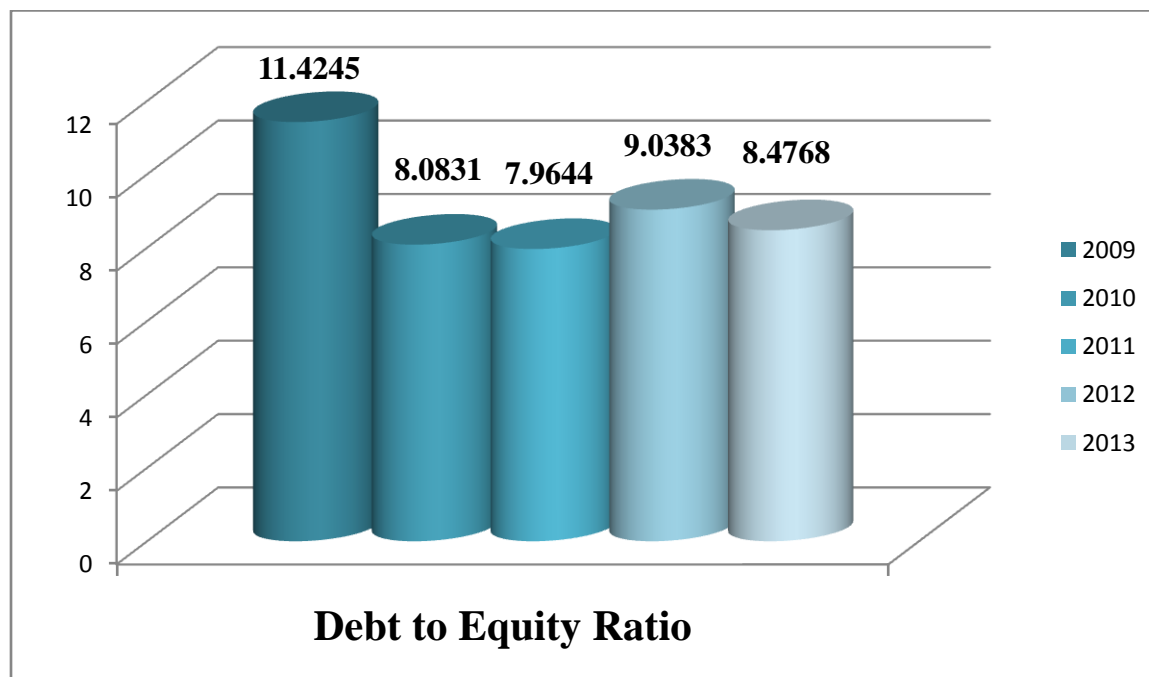
Total Liability

4.3.2 Debt to Equity Capital Ratio = _____

Total Equity Capital

Year	2009	2010	2011	2012	2013
Total Liability	76,613,790,979	100,601,424	115,240,334,074	150,414,769,987	174,828,152,481
T EC	6,706,106,914	12,445,854,425	14,469,482,767	16,641,856,132	20,624,363,759

Source: EXIM Bank Annual Report 2009-2013



There is a downward trend in the debt to equity capital ratio of EXIM Bank from 2009 to 2011. The debt to equity capital ratio of EXIM Bank has decreased from 11.4245 in 2009 to 7.9644 in 2011. But in 2012, it has increased to 9.0383. It means that their liability is not increasing at a

higher rate than their equity capital from 2009 to 2012. This implies that their leverage and overall risk is decreasing. But it also means that their expected earnings might decrease due to decreasing leverage. So, management should keep a close eye on this ratio.

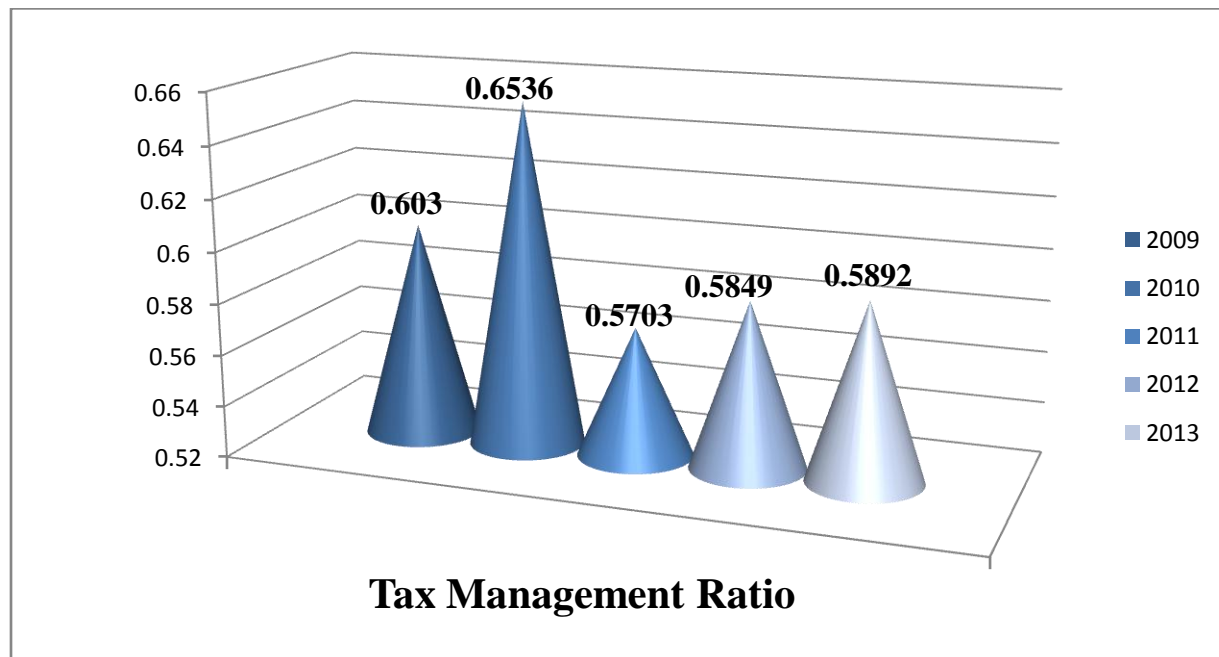
4.4 Efficiency:

Net Income After Tax

$$4.4.1 \text{ Tax Management Ratio} = \frac{\text{Net Income After Tax}}{\text{Net Income Before Tax}}$$

Year	2009	2010	2011	2012	2013
NIAT	1,682,990,615	3,458,015,132	2,017,715,667	2,157,631,285	1,913,390,101
NIBT	2,791,014,902	5,290,953,783	3,538,005,283	3,688,449,279	3,247,326,398

Source: EXIM Bank Annual Report 2009-2013



We can observe that from the year 2009 to 2013, the Tax Management ratio of EXIM Bank has been fluctuating from 0.603 to 0.5892. This trend is seen because of fluctuation in net income

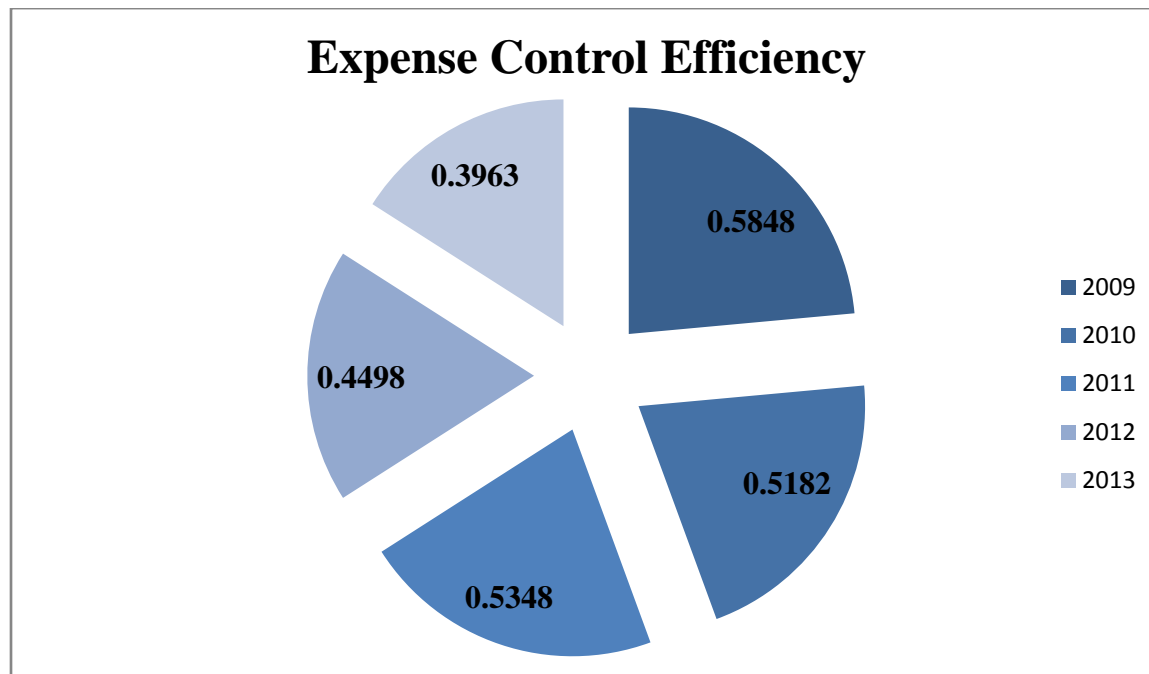
after taxes and also in net income before security gains and losses. It is good for the bank to increase this ratio. The management should try to maximize this ratio as much as possible because the tax is a direct cash expense which lowers the net income.

Net Income Before Tax and Gain

4.4.2 Expense Control Efficiency = $\frac{\text{Net Income Before Tax and Gain}}{\text{Total Operating Revenue}}$

Year	2009	2010	2011	2012	2013
NIBT & Gain	2,598,566,905	3,998,849,533	3,538,005,283	3,636,982,079	3,231,885,622
Total Operating Revenue	4,443,746,741	7,717,302,633	6,615,081,184	8,085,695,679	8,155,829,783

Source: EXIM Bank Annual Report 2009-2013



For EXIM Bank, we are observing very consistent trend in their Expense Control Efficiency ratio from 2009 to 2011. There is very small improvement in their expense control efficiency ratio. It has increased very little from 2010 to 2011. But in 2012, it has fallen down to 0.4498.

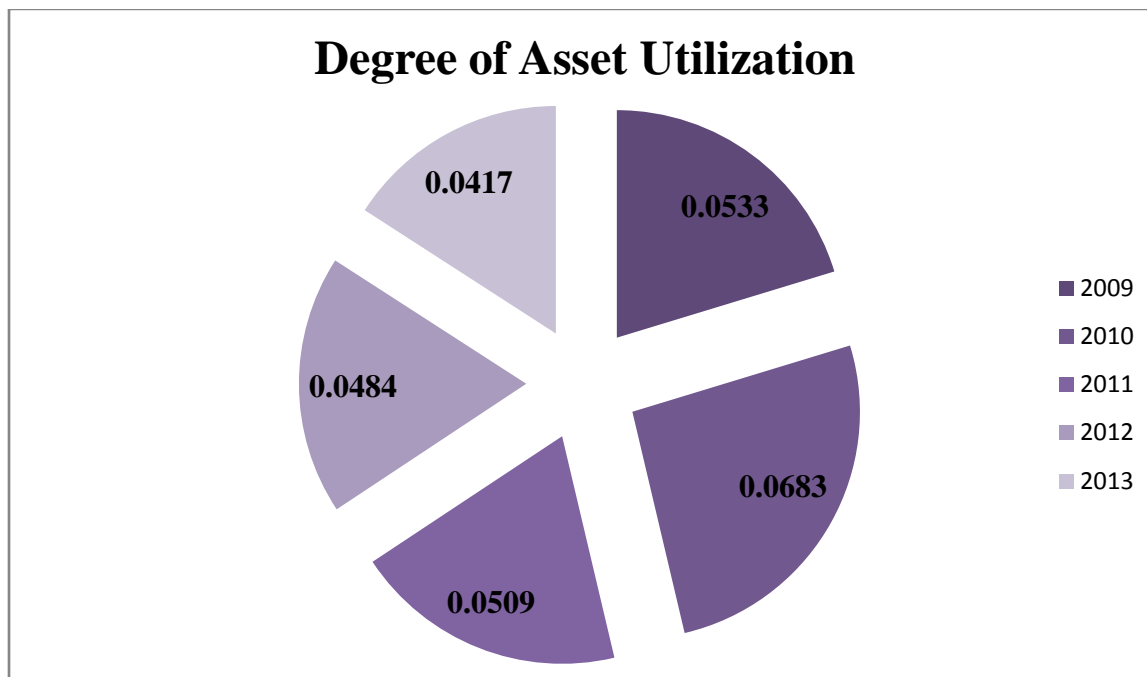
The reason behind this inconsistency is the proportionate change in the net income before tax & gains (Losses) and total operating revenue. This implies that EXIM bank is not efficiently controlling its expenses.

Total Operating Revenue

$$4.4.3 \text{ Degree of Asset Utilization} = \frac{\text{Total Operating Revenue}}{\text{Total Asset}}$$

Year	2009	2010	2011	2012	2013
TOR	4,443,746,741	7,717,302,633	6,615,081,184	8,085,695,679	8,155,829,783
Total Asset	83,319,897,893	113,047,466,849	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



There is a slight increase in the asset utilization ratio of EXIM bank from 2009 to 2010. The ratio was decreasing from 2011 to 2013. It increases considerably because their total asset increased at a higher rate compared to their operating revenue. This rise in Asset Utilization implies that more and more assets are becoming utilized which is a good sign for the bank.

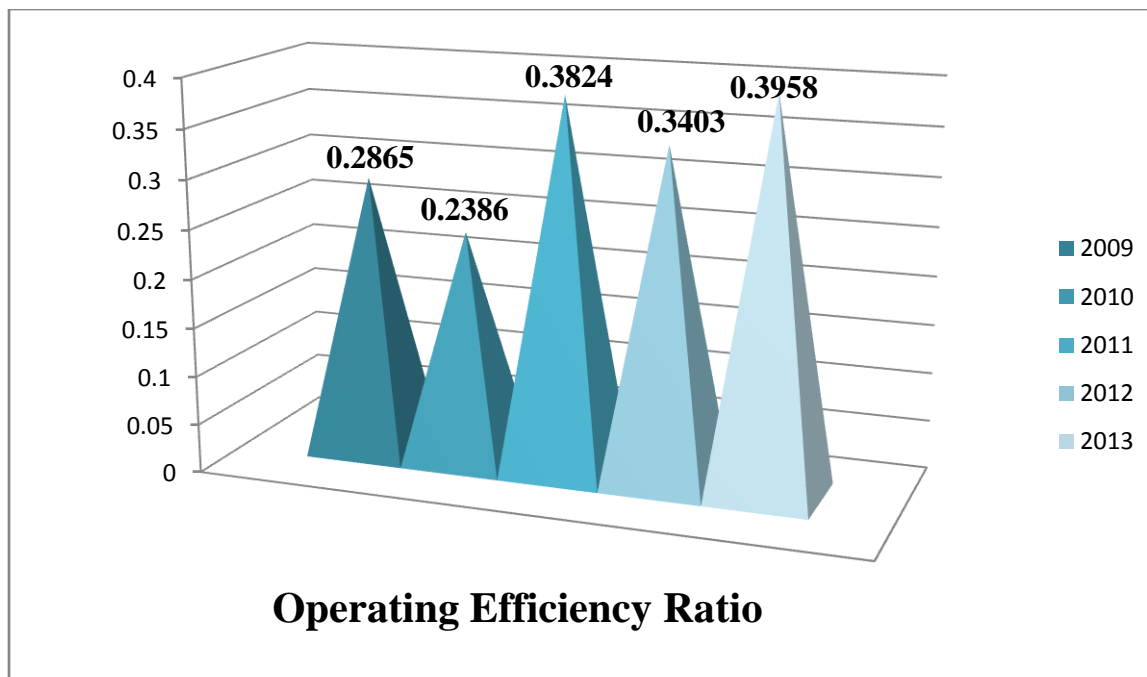
Total Operating Expense

4.4.4 Operating Efficiency Ratio = $\frac{\text{Total Operating Revenue}}{\text{Total Operating Expense}}$

Total Operating Revenue

Year	2009	2010	2011	2012	2013
TOE	1,273,070,086	1,841,506,068	2,529,423,403	2,751,349,850	3,227,936,222
TOR	4,443,746,741	7,717,302,633	6,615,081,184	8,085,695,679	8,155,829,783

Source: EXIM Bank Annual Report 2009-2013



There is a decline in the operating efficiency ratio of EXIM bank from 2009 to 2010. It has decreased from 0.2865 to 0.2386 in 2010. On the other hand, it increased to 0.3958 in 2013. It implies that the bank has not been able to efficiently utilize its revenues to cover the operating expense for the last two years. This decreasing trend reflects that the operating revenue is increasing at a lower rate than the operating expense. The declining of this ratio was because of a significant increase in their total operating expense.

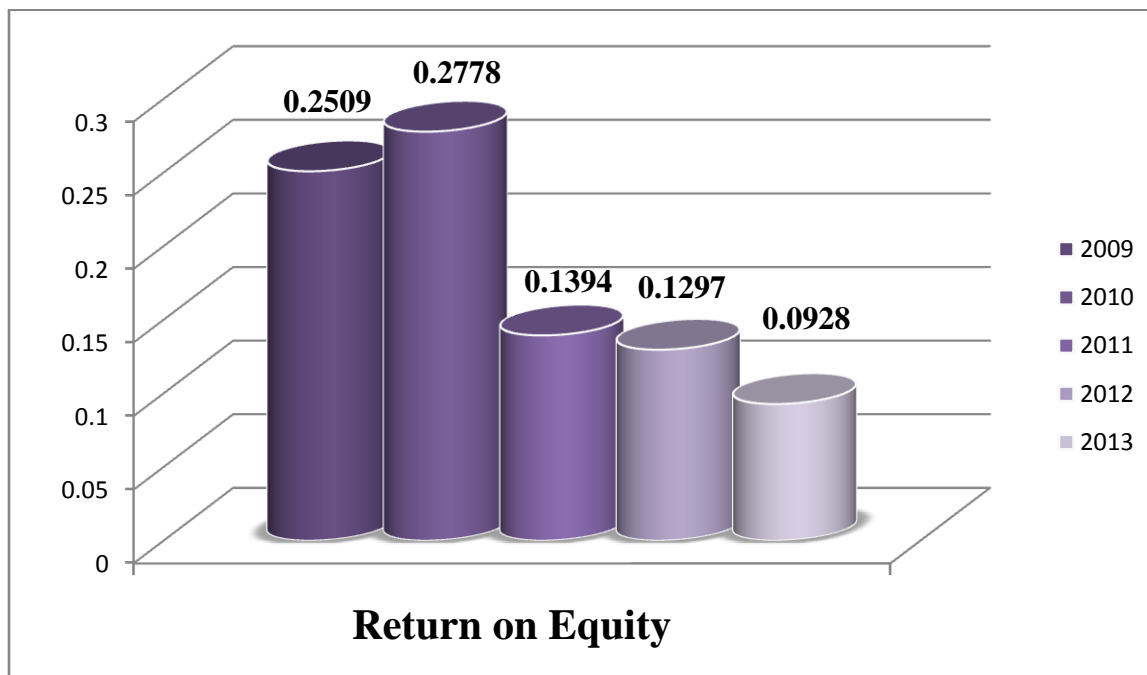
4.5 Profitability:

Net Income After Tax

$$4.5.1 \text{ Return On Equity} = \frac{\text{Net Income After Tax}}{\text{Total Equity Capital}}$$

Year	2009	2010	2011	2012	2013
NIAT	1,682,990,615	3,458,015,132	2,017,715,667	2,157,631,285	1,913,390,101
TEC	83,319,897,893	113,047,466,849	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



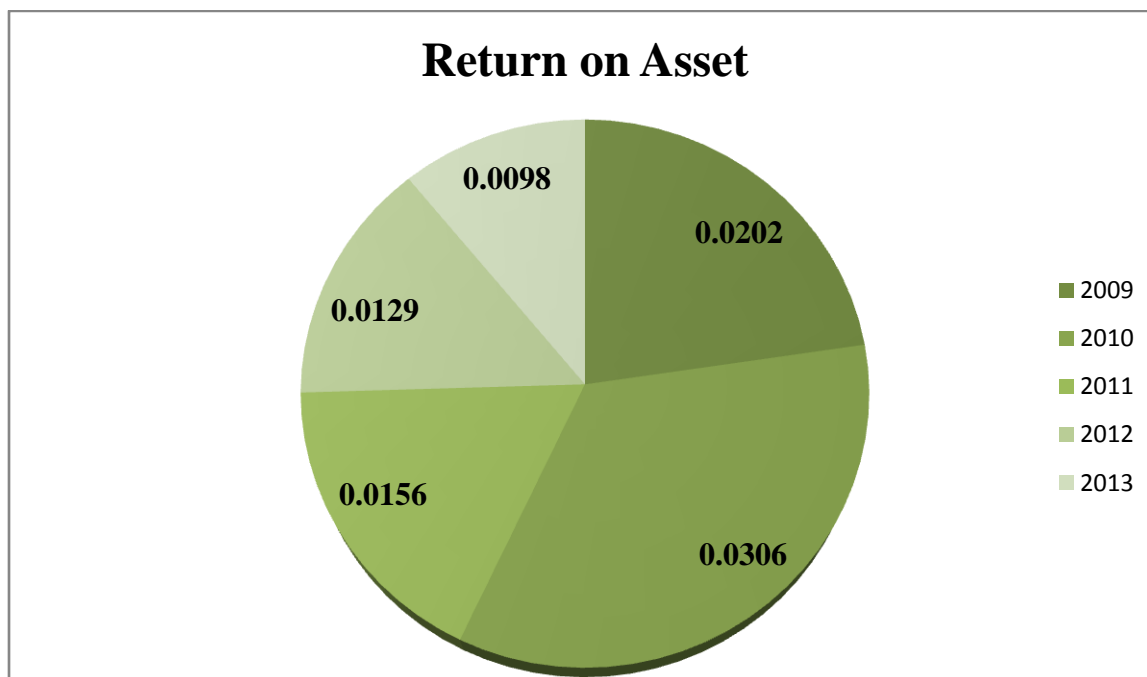
The ROE of EXIM bank shows that the shareholders are receiving decreasing rate of returns throughout the last three years. Though in 2010 their ROE was 0.2778, but after that it gradually decreased. It was so because the net income of EXIM bank has decreased at a higher rate than its equity capital.

Net Income After Tax

$$4.5.2 \text{ Return On Asset} = \frac{\text{Net Income After Tax}}{\text{Total Asset}}$$

Year	2009	2010	2011	2012	2013
NIAT	1,682,990,615	3,458,015,132	2,017,715,667	2,157,631,285	1,913,390,101
TA	83,319,897,893	113,047,466,489	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



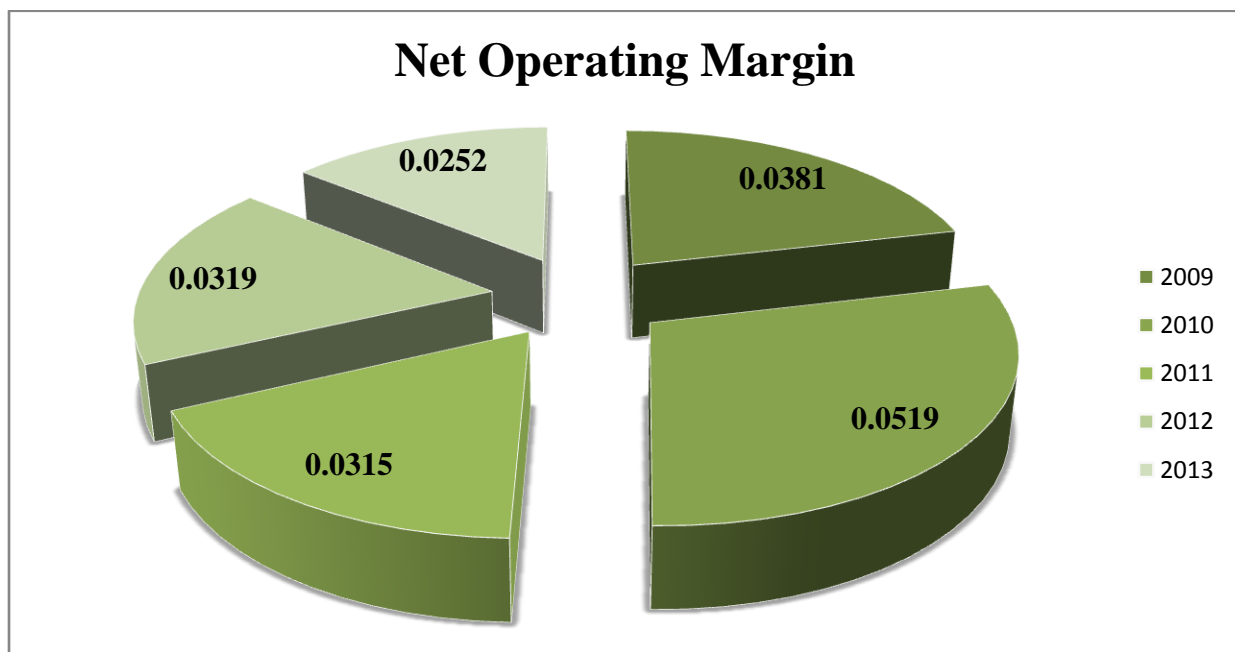
The ROA is showing very unsatisfactory results. It is not as good as ROE. Though it was increasing from the year 2009 to 2010 but it is very less because their assets increased at a higher rate compared to their net income. The assets of EXIM bank are also too high. Their net income is not at all significant to their total assets. It can be said the management is finding difficulties in managing their investments in assets and generating profit from these assets.

Operating revenue – Operating Expense

$$4.5.3 \text{ Net Operating Margin} = \frac{\text{Operating revenue – Operating Expense}}{\text{Total Asset}}$$

Year	2009	2010	2011	2012	2013
OR-OE	3,170,676,655	5,875,796,565	4,085,657,781	5,334,345,829	4,927,893,561
T.A.	83,319,897,893	113,047,466,849	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



From the year 2009 to 2010, the performance of EXIM bank was increasing in terms of net operating margin. It has increased significantly from 0.0381 in 2009 to 0.0519 in 2010. On the other years it is fluctuating because the denominator went on increasing whereas the numerator was fluctuating.

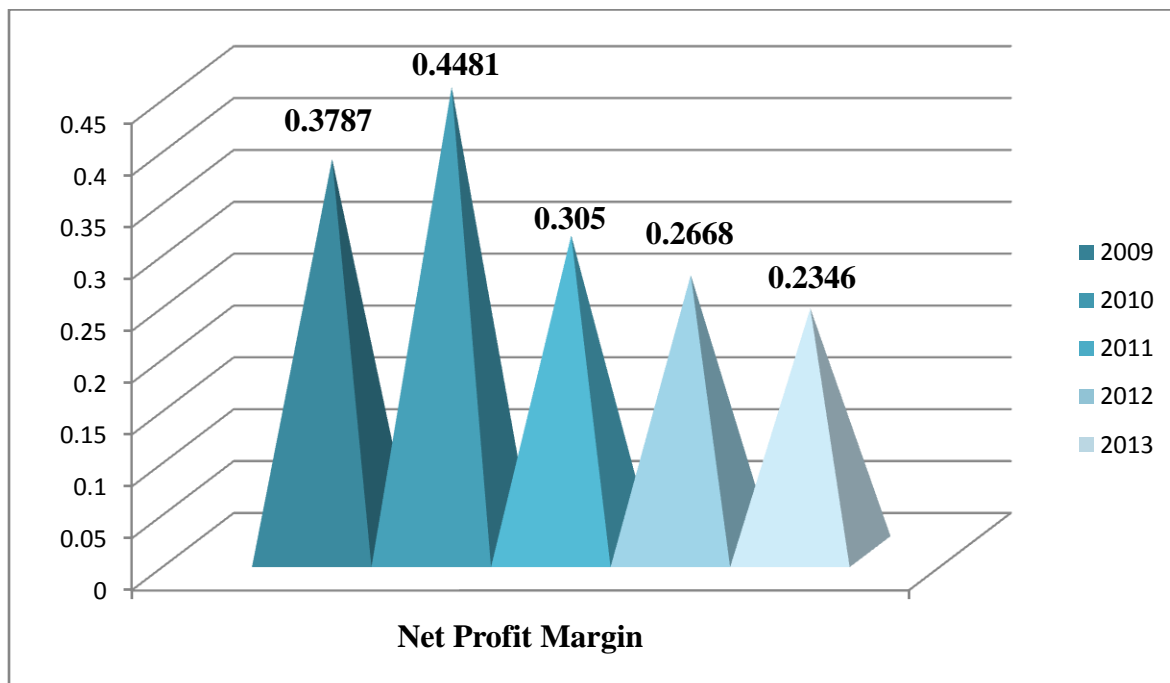
Net Income After Tax

4.5.4 Net Profit Margin = _____

Total Operating Revenue

Year	2009	2010	2011	2012	2013
NIAT	1,682,990,615	3,458,015,132	2,017,715,667	2,157,631,285	1,913,390,101
TOR	4,443,746,741	7,717,302,633	6,615,081,184	8,085,696,679	8,155,829,783

Source: EXIM Bank Annual Report 2009-2013



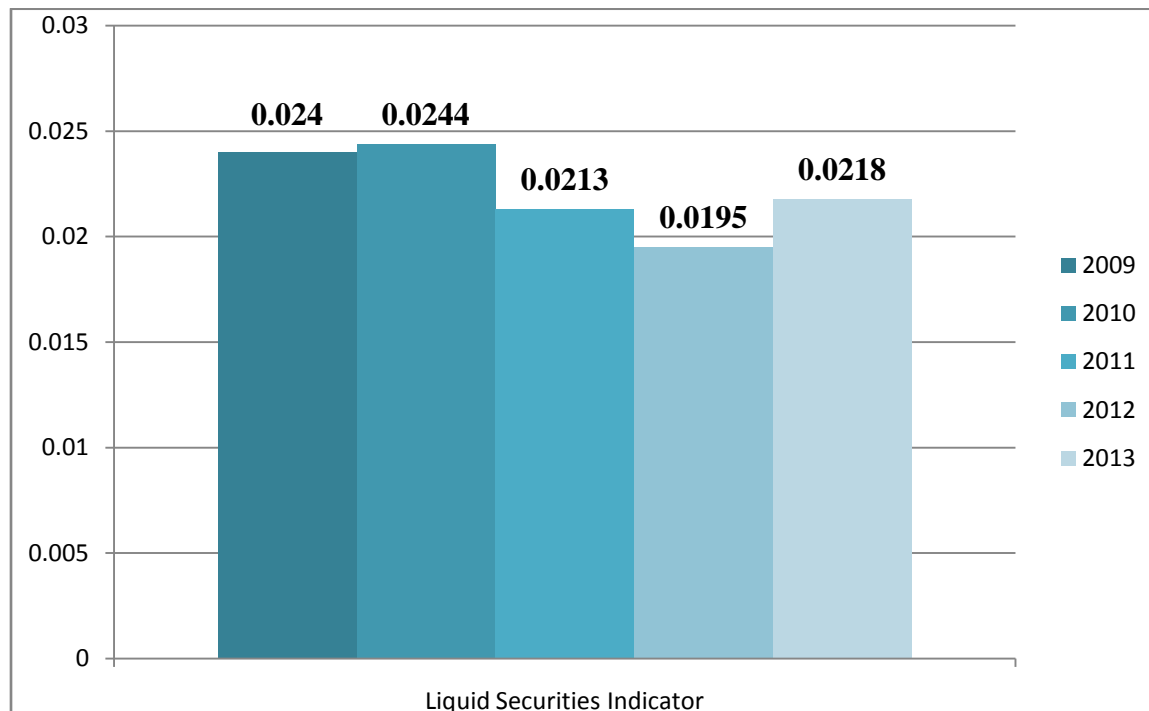
The Net Profit Margin ratio of EXIM Bank is showing an increasing trend. From 2009 to 2010 the Net Profit Margin has increased. But from 2010 it is decreasing which indicates that the bank is decreasing the amount of profit. It decreased because the increase in their total operating revenue is higher than the increase in net income after tax.

Government Securities

$$4.5.5 \text{ Liquid Securities Indicator} = \frac{\text{Government Securities}}{\text{Total Asset}}$$

Year	2009	2010	2011	2012	2013
G.S.	2,003,000,000	2,756,000,000	2,763,708,330	3,263,708,330	4,264,051,038
T.A.	83,319,897,893	113,047,466,849	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



There are fluctuations in the Liquid Securities Indicator ratio of EXIM Bank. In 2009, it was 0.0240 and in 2010 it has slightly increased to 0.0244. It was fluctuating all throughout from 2009 to 2013. This fluctuation occurred because both total assets and government securities are not increasing at the same rate. Government securities are the most marketable securities and serves as a second line of defense after cash if any liquidity crisis arises. So reducing this security affects the liquidity condition of the bank.

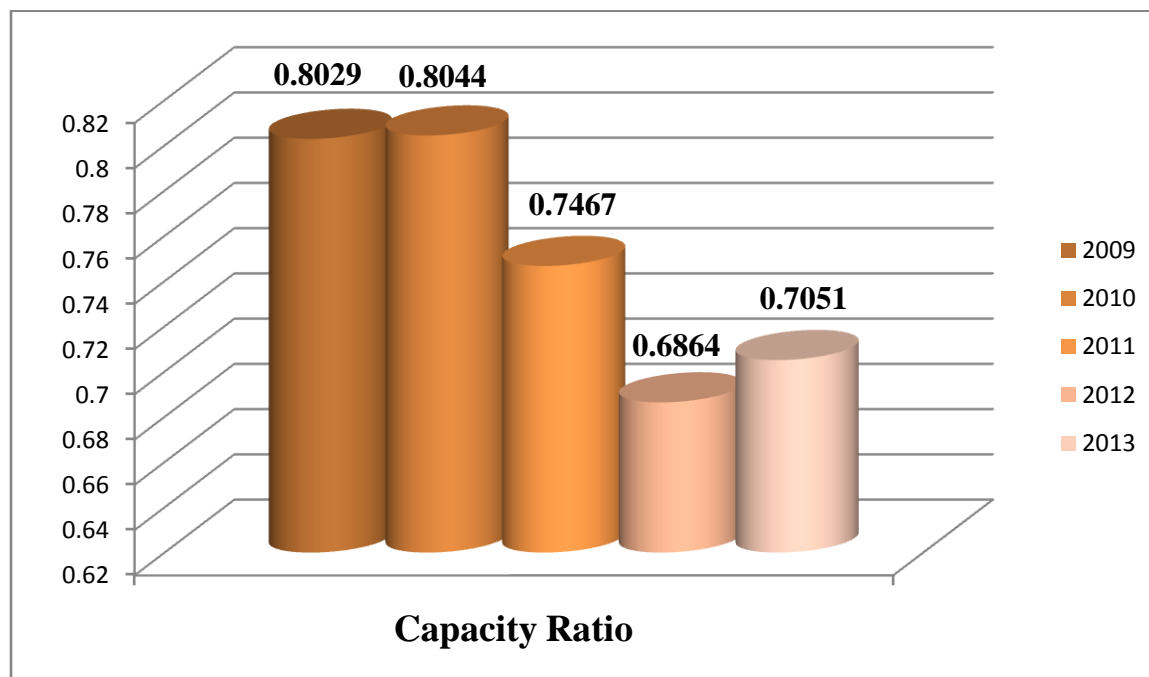
Net Loan & Lease

4.5.6 Capacity Ratio = $\frac{\text{Net Loan \& Lease}}{\text{Total Asset}}$

Total Asset

Year	2009	2010	2011	2012	2013
NL&L	66,898,183,938	90,929,921,831	96,855,012,694	114,665,641,259	137,822,001,867
T.A.	83,319,897,893	113,047,466,849	129,709,816,841	167,056,626,119	195,452,516,240

Source: EXIM Bank Annual Report 2009-2013



We are observing fluctuations in the Capacity Ratio of EXIM Bank. That means both the net amount of loans and leases and total assets are not increasing at a same rate. But the Capacity ratio has increased from 0.8029 to 0.8044 in 2010. In 2011, the capacity ratio has decreased to 0.7467. Loans and leases are the most illiquid among all the assets. We know that the more a bank facilitates loans, the more its earnings go up. But at the same time its liquidity position goes down. The management should maintain a balance between the earnings and the liquidity.

4.6 Conclusion

To summarize the project paper, it can be said that EXIM Bank Bangladesh is performing really well. Though EXIM Bank Bangladesh has a strong financial position, the service provided by one of the branch (EXIM Bank, Panchaboti Branch) were perceived to be levelheaded by the customers, but were not excellent. According to the survey, Customers expect more from an excellent bank, and if EXIM Bank wants to live up to such expectations, there lies no other option than bringing the service standards up. EXIM Bank is a renowned organization, and EXIM Bank should reflect prominent image in all aspects.

One of the main objectives of this report was to evaluate the performance of EXIM Bank. After analyzing ratio analysis, I have come to the conclusion that in the course of five years the overall performance of EXIM Bank was satisfactory. So, it will be a good decision to invest in this bank.

Before I conclude this section, I would like to mention that the internship at EXIM BANK has increased my practical knowledge of Business Administration. I have created different sorts of real life acquaintance, which I believe will be of great help in the future. I tried my best to formally present the findings and leanings of my first ever professional exposure through this report, and if such composition helps anyone, I would feel delighted.

4.7 Ratio at a Glance:

Ratios at a Glance					
	Year 2009	Year 2010	Year 2011	Year 2012	Year 2013
Debt Ratio	0.9195	0.8891	0.8884	0.9004	0.8945
Debt to Equity Capital ratio	11.4245	8.0831	7.9644	9.0383	8.4768
Return on Equity (ROE)	0.2509	0.2778	0.1394	0.1297	0.0928
Return on Asset (ROA)	0.0202	0.0306	0.0156	0.0129	0.0098
Net Operating Margin	0.0381	0.0519	0.0315	0.0319	0.0252
Net Profit Margin	0.3787	0.4481	0.3050	0.2668	0.2346
Tax Management Ratio	0.6030	0.6536	0.5703	0.5849	0.5892
Expense Control Efficiency	0.5848	0.5182	0.5348	0.4498	0.3963
Degree of Asset Utilization	0.0533	0.0683	0.0509	0.0484	0.0417
Operating Efficiency Ratio	0.2865	0.2386	0.3824	0.3403	0.3958
Liquid Securities indicator	0.0240	0.0244	0.0213	0.0195	0.0218
Capacity Ratio	0.8029	0.8044	0.7467	0.6864	0.7051

Source: EXIM Bank Annual Report 2009-2013

4.8 Formulas:

Debt Ratio	Total Liability / Total Asset
Debt to equity capital ratio	Total Liability / Total Equity Capital
Return on Equity (ROE)	Net Income after Tax/ Total Equity Capital
Return on Asset (ROA)	Net Income after Tax/ Total Asset
Net Operating Margin	(Operating revenue-Operating Exp)/Total Asset
Net Profit Margin	Net Income after Tax/Total Operating revenue
Tax Management Ratio	Net Income after Tax/Net Income before Tax
Expense Control Efficiency	Net Income before Tax & Gains (Losses)/Total Operating revenue
Degree of Asset Utilization	Total Operating revenue /Total Asset
Operating Efficiency ratio	Total Operating Exp/Total Operating revenue
Liquid Securities indicator	Government Securities/Total Assets
Capacity Ratio	Net Loans & leases/Total Assets

4.9 Bibliography

- Booklets published by EXIM Bank.
- EXIM Bank Ltd. Annual Report 2009-2010
- EXIM Bank Ltd. Annual Report 2011-2012
- EXIM Bank Ltd. Annual Report 2013
- Web site of EXIM Bank (www.eximbankbd.com)
- Newsletters published by EXIM Bank
- Prospectus of EXIM Bank Ltd.
- www.eximbankbd.com
- Rose. Peter S. Hudgins Sylvia C. “Bank Management and Financial Services” 7e,
McGRAW-HILL
- <http://en.wikipedia.org/>.