

# INTERNSHIP REPORT

**“Emphasize on Overall Banking Activities & Analyze the performance over  
last five years of-  
Export Import Bank of Bangladesh Limited”**



# **Internship Report (BUS-400)**

## **Submitted to-**

Sharmin Shabnam Rahman  
Lecturer  
BRAC Business School  
BRAC University

## **Submitted By**

Sayda Hoque  
ID: 06304011  
Summer- 2010  
BRAC Business School

**Date of Submission:** 02/09/2010

**BRAC Business School  
BRAC University**

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## **Submitted to-**

Mr Mahmudul Haq  
Assistance Professor  
BRAC Business School  
BRAC University

## **Submitted by**

Sayda Hoque  
ID: 06304011  
Summer- 2010  
BRAC Business School

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BRAC University**

## Letter of transmittal



September 02, 2010

Sharmin Shabnam Rahman  
Lecturer  
BRAC Business School  
BRAC University

Subject: Submission of the internship report.

Dear Madam,

With due respect and great pleasure I submit my Internship report on **“Emphasis on overall banking activities & Analyze the performance over last five years- of EXIM Bank limited”** and for your kind consideration. This job is assigned to me to fulfill the partial requirement of BBA program.

I enrich the knowledge in my internship program at the EXIM Bank Ltd. Malibagh Branch which was assigned to me as a fulfillment of the course BBA program and enhance my ability to understand as a whole. I will be glad to accept and clarify any inquiries regarding this report.

Would you please kindly accept my report and oblige me thereby.

Thank you very much for your kind co-operation.

Sincerely yours,

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Sayda Hoque

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Summer- 2010

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## Acknowledgement

At first I would like to express my gratitude to almighty Allah who has given me the opportunity to go through the total process of internship and to write a report in this regard.

I would like to acknowledge my deepest gratitude to the honorable supervisor Sharmin Shabnam Rahman, Lecturer, BRAC Business School, BRAC University, who has given me suggestions regarding the writing of the report and to go through the process, which has become an excellent way of understanding the topic of my internship.

I am very much grateful to the executive of EXIM who extended their wholehearted cooperation during my internship period. I would like to extend my gratitude to Manager; Senior Principle Officer; Executive officer, General Banking In charge; Officer, Customer Relation Desk; Officer, General Banking; Officer, Foreign Exchange; officer, Investment division.

I express my indebtedness to Shah Md. Abdul Bari the Executive Vice President and Head of Human Resource Department OF “Export Import Bank Of Bangladesh LTD” for providing me the working facility for my report.

Last but not the least, I would like to thank all the officials of EXIM BANK who have given me the chance to be familiar with the real organizational environment, and practically experiencing the procedure practiced at EXIM Bank Ltd.

I thank you all from the core of my heart.

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## Executive Summary

A Bank is an economic institution whose main aim is to earn profit through exchange of money & credit instruments. The banking sector of Bangladesh is passing through a tremendous reform under the economic deregulation and opening up the economy. Currently this sector is becoming extremely competitive with the arrival of multinational banks as well as emerging and technological infrastructure, effective credit management, higher performance level and utmost customer satisfaction. This internship report has been prepared on the ***“Emphasize on overall banking activities & Analyze the performance over last five years- of EXIM bank Ltd.”*** The Bank divides its operation mainly three parts- General Banking, Foreign Exchange and Loan & Advances. This Bank came in to operation as scheduled commercial bank on 3<sup>rd</sup> August 1999 as per rules and regulations of Bangladesh Bank. But in July, 2004 the bank has migrated into Shariah based Islamic banking. In the organization part of this report, I will discuss about the banking system of different departments and all of their products and services for their customers. I will mention the organogram of EXIM Bank and the organizational structure of Malibagh branch, where I have done my three months internship. They have a shariah council, who basically monitor and decide all the shariah based activities for the bank. I will also discuss about their shariah council and about their mission and vision statement. In the job part of my report, I will also describe about my job responsibilities where my specific responsibilities towards the bank and customers will be mentioned. From the responsibilities, I have gained practical knowledge about banking sectors and the working environment. Also, from my working experience and observation I have found out some problems which are very crucial. In the future, those problems can create the main barrier for them to compete with other banks. According to the problems, I have tried to give some recommendation which I think will be beneficial for the bank. In the project part of my report, at first I have described the objective of my analysis and the process how I will discuss the results of my analysis in a flow chart. So, for the analysis I have collected the financial statements of EXIM Bank- Balance sheet, Profit & Loss account and Cash- flow statement over last five years. At the beginning, I will show the Balance sheet of EXIM Bank over last five years in a table and after that for the Intra company analysis, I will also show the horizontal analysis of balance sheet over last five years where the changes in amount and in percentage will be described. To talk about the results of analysis, I will show the graphical presentation with discussion of some important particulars of balance



sheet- Cash, Investment, Fixed assets, Total assets, Total liabilities and Total shareholder's equity. In the graphical presentation and discussion, changes in amount and in percentage will be shown in column chart and in line chart with the reasons. After the balance sheet, the profit and loss account of EXIM bank over last five year and the horizontal analysis of this statement will be discussed. Then, changes in amount and in percentage with the graphical presentation and discussion of particulars of this statement- Total operating income, Total operating expense, Profit before provisions, Profit before tax, Profit after tax and Retained earnings will be shown in column chart and in line chart with the reasons. In the same way, the cash flow statement will be discussed. From the discussion of all the analysis, a conclusion will be drawn where I will discuss about the overall changes and the actions that the bank should take to improve themselves. In the project part, I will also show a table of five years financial performance of EXIM Bank at a glance.



## Introduction

In general sense we mean “*Bank*” as a financial institution that deals with money. There are different types of banks like Central bank, State- owned Commercial bank, Private Commercial bank or Merchant bank, Foreign Commercial bank, Specialized Development bank, etc. But when we use the term bank it generally means ‘commercial bank’ that collects the deposit from surplus unit of the society and then lends the deposits to the deficit units of the society. But the new thing is that how it operates and presenting its activities for the purpose of serving customer requirements to increase their well being in the sense of wealth. Banks also provide many services for clients to make their life easy in this busy environment. In this competitive environment in today’s world, the entire bank increases their facilities in favor of their customers to retain them and capture more share of the market to be leader. Interest is one of the main factors in attracting customers. So, it can be said that conventional banking systems are interest-based system. Bangladesh is one of the largest Muslim countries in the world. The people are deeply committed to Islamic way of Life which is guided by Islamic Sunnah and according to the rules of Holy Al-Quran. But it is not possible for the people to establish and design their economic lives in accordance with Shariah. Sharia prohibits the payment or acceptance of interest fees for the lending and accepting of money. In this regard to establish a banking world that run according to Shariah, the concept of Islamic Banking Arise. Its establishment in Bangladesh on 13<sup>th</sup> March 1983, named Islamic Bank Bangladesh Limited. The definition of Islamic Bank, as approved by the General Secretariat of the OIC, is stated in the following manner. ***“An Islamic Bank is a Financial Institution whose statutes, rules and procedures expressly state its commitment to the principles of Islamic Shariah and to the banning of the receipt and payment of interest on any of its operation.”***

This report is an attempt to gain the knowledge of Overall Banking Activities of EXIM Bank Bangladesh Ltd. in terms of productivity and effectiveness. Also, analyze and discuss the five years performance from fiscal year 2005-2009 to evaluate the position of EXIM Bank.



## Objective of the Report

Behind this report, obviously there have some objectives which must have to be fulfilled. There both have some general objectives and specific objectives.

### **1. General objectives-**

- ➡ To fulfill the academic requirements of internship report.
- ➡ To acquire practical experience in Overall banking services of EXIM Bank.

### **2. Specific objectives**

- ➡ To have an overall idea about Islamic Banking System that is based on the Al-Quran and Sunnah.
- ➡ To get a clear idea about Banks and how it runs and what function it does.
- ➡ To gather theoretical knowledge of the banking function.
- ➡ To evaluate the financial performance of EXIM bank over last five years (FY2009-FY2005).
- ➡ To suggest my findings for continuous improvement of the Bank.

## Methodology

Relevant data for this report has been collected primarily by direct investigation of different records, Documents, operational process and personnel. Information regarding office activities of the Bank has been collected through consulting and discussion with bank personnel.

### **Primary Data Collection:**

- ➡ Interviewing with the bank officials of EXIM Bank Ltd., Malibagh Branch.
- ➡ Official records and observing practical work.
- ➡ Practical desk work
- ➡ Face to face conversation with the officer
- ➡ Direct observations

### **Secondary Data Collection:**

- ➡ Annual reports of EXIM Bank Ltd.
- ➡ Published Booklet of the Bank.
- ➡ Website of EXIM Bank Ltd.
- ➡ Various published documents



## Scope

This report has been prepared through extensive discussion with bank employees and with the clients. Prospectus provided by the bank also helps to prepare the report. At the time of preparing the report, I had a great opportunity to have an in depth knowledge of all the banking activities practiced by the EXIM Bank Limited.

## Limitations

The officers are very co-operative but they are too busy to give me time to get knowledge about practical activities. Moreover they have to deal in a very competitive environment based on money related activities. Every task has some limitations. I faced some usual constraints during the course of my internship. These are as follows:

- The main constraint of the study is limited access to information, which has hampered the scope of analysis required for the study.
- Every organization has their own secrecy that is not revealed to others. While collecting data they did not disclose such information that hampers the organizational confidentiality.
- Since banks personals were very busy on customer service time so they could provide me very little time.



## *Part -1*

# The Organization



## 1.1 About EXIM Bank Ltd.

Export Import Bank of Bangladesh Limited (EXIM Bank) is one of the leading private commercial banks in the country. This Bank came in to operation as scheduled commercial bank on 3<sup>rd</sup> August 1999 as per rules and regulations of Bangladesh Bank. Of its very beginning EXIM Bank Bangladesh limited was known as BEXIM Bank Limited. But some legal constraints the bank renamed as EXIM Bank, which means Export Import Bank of Bangladesh Limited. At present the bank is performing its work all over the country by 52 branches. The bank has migrated all of its conventional banking operation into Shariah based Islamic banking since July, 2004. In order to harmonize with the speed and efficiency of the current financial market, they have bought software T-24 supplied by Switzerland based IT company Temenos. They have taken initiatives to set up a wide spread network of ATM Machines throughout the country. EXIM Bank has already launched “EXIM KISHAN” an agricultural product in line with the directive of Central Bank for agricultural investment. Corporate Social responsibility (CSR) is one of the most concerned areas of the Bank. The bank has contributed generously in humanitarian activities as well as social and cultural activities including undertaking scholarship programs. It has also came forward in beautification of Dhaka city, founding foot over-bridges at crowded points of the city and creating income generating welfare schemes.

## 1.2 Historical Background

**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 star with their endeavor, intelligence, hard working and talent entrepreneurship. Among them, Mr. Nazrul Islam Mazumder became the honorable chairman after the honorable founder chairman. This bank starts 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 pragmatic decision and management directives in the operational activities, this bank has earned a secured



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. Since then the authorized and paid up capital remained unchanged till December 2000. Later, both were increased from time to time and their amounts stood at Tk.10000 crore and Tk.337.39 crore respectively on 31<sup>st</sup> December 2009.

### 1.3 Nature of Business

- ➡ The principal activities of the bank are providing all kinds of commercial Banking Services to its customers.
- ➡ The other activities of the bank are providing of all kinds of Islamic banking services to its customers.

### 1.4 Shariah Council of the Bank

To guide, monitor and supervise the banking activities complying Shariah principle, a learned Shariah Council is working in this bank since inception of its Islami banking branches, which has become more effective after transformation of its operation from traditional to fully Shariah based Islami banking system. The council is consists of 11 members who are prominent ulemas, reputed bankers and eminent economists of the country. Professor Moulana Muhammad Salah Uddin is the Chairman of the council.

### 1.5 Vision of EXIM Bank-

#### ***“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 over in rapidly changing competitive





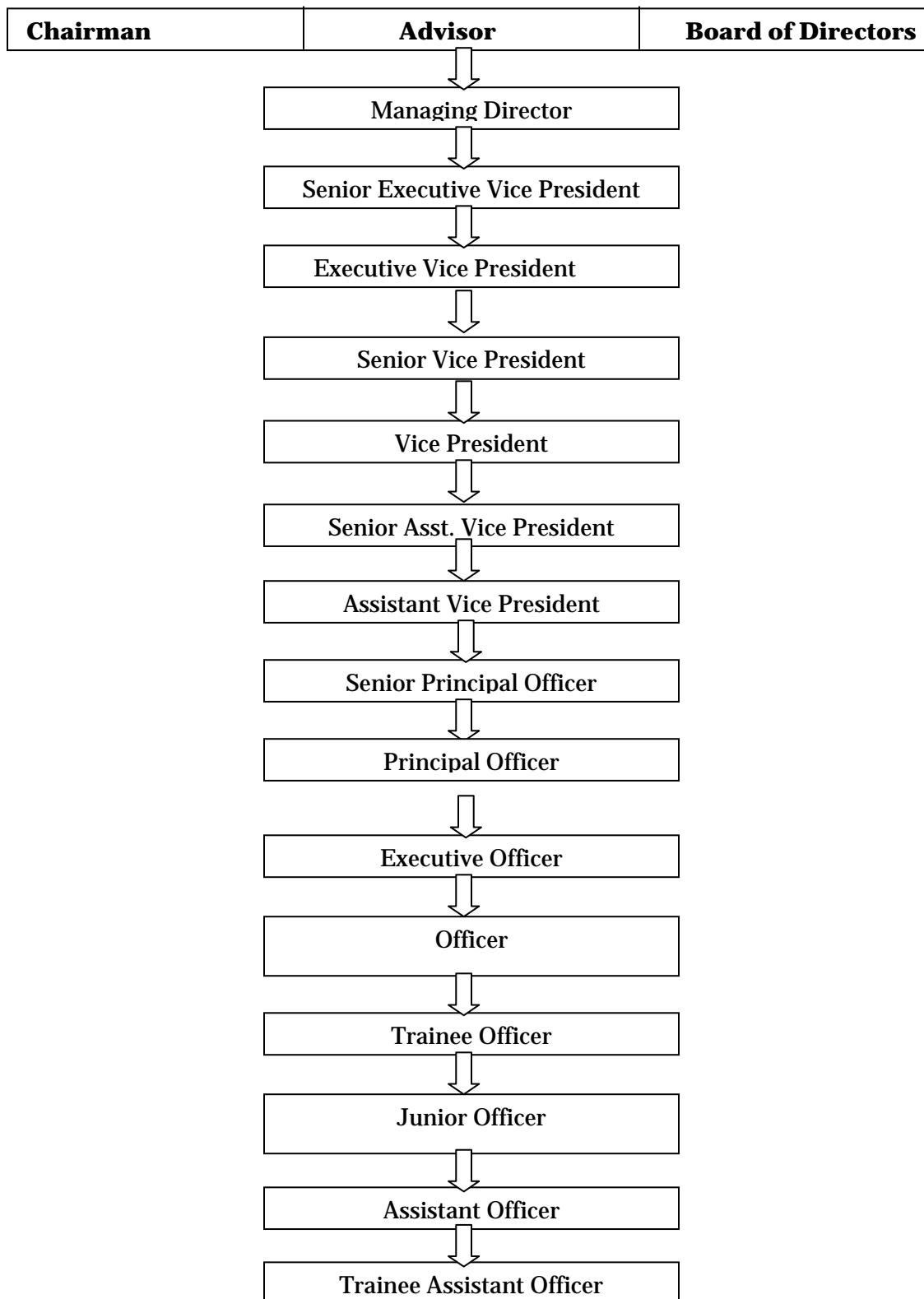
environment. Its personalized quality services to customers with the trend of constant improvement might be cornerstone to achieve its operational success.

## 1.6 Corporate Mission

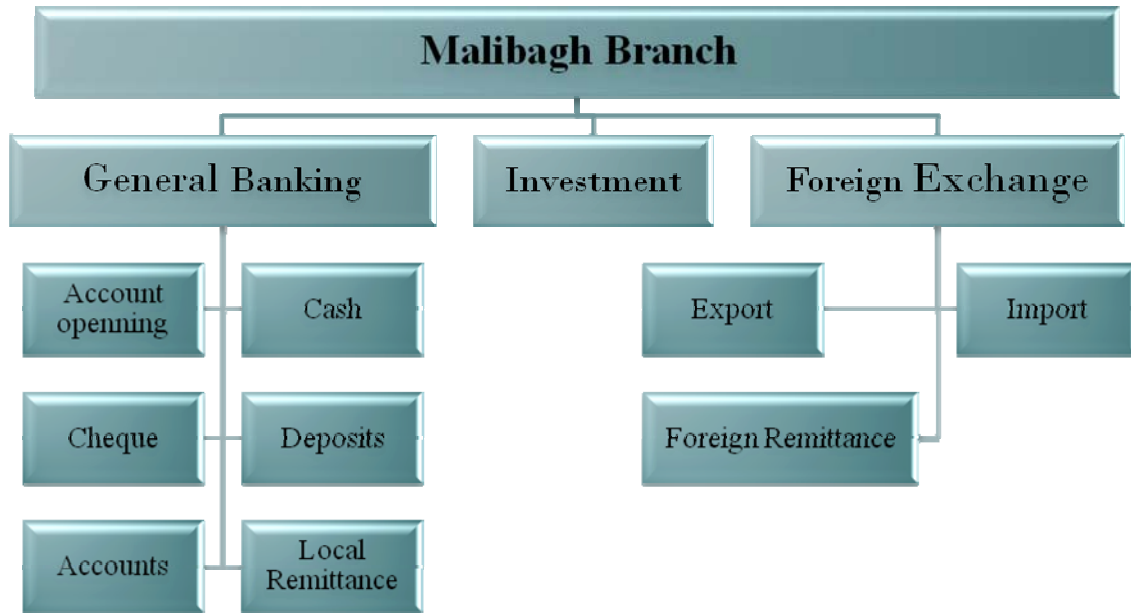
- Provide high quality financial services in export and import trade.
- Providing excellent quality service.
- Maintaining corporate and business ethics.
- Being the trusted repository of customers' money and their financial advisor.
- Making products superior and rewarding to the shareholder.
- Display 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



## 1.7 Organogram of EXIM Bank



## 1.8 Organization Structure of Malibagh Branch



## 1.9 Product & Service offerings

The business policy of EXIM Bank is to reach the goal through a win-win situation with the client. EXIM bank believes in promoting the business through personalized services and perpetual relationship. It has strong commitment to stay competitive and serve the clients of different strata in the society as well as to accelerate the pace of economic operation. With the above in view, EXIM bank has been operating with following popular and innovative products and services:

- ❑ Deposit products
- ❑ Investment Products
- ❑ Plastic card Products
- ❑ Remittance Service



## ❏ L/C ( Export Import) Products

### 1.9.1 About Deposit Products

Deposit is the prime source of fund invested to earn revenue in the banking business. The main strategy of increasing deposit base is maintaining competitive rates of Profit and satisfactory customer services. In this deposits products EXIM Bank generally offers-

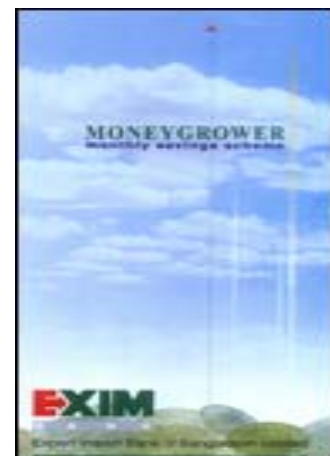
- ➔ AL- Wadiah Current Deposit Account
- ➔ Mudaraba Savings Deposit Account
- ➔ Mudaraba Term Deposit Receipt (1 month, 3 month, 6 month, 12 month, 24 month & 36 month)
- ➔ Mudaraba Monthly Savings Scheme ( for 5 years, 8 years, 10 years, 12 years )
- ➔ Mudaraba Monthly Income Scheme ( for 3 year)
- ➔ Mudaraba Super Savings Scheme (Double Scheme)
- ➔ Mudaraba Multiplus Savings Scheme (Triple Scheme)
- ➔ Mudaraba Hajj Scheme



Hajj Deposit



Multiplus Savings



Monthly Savings Scheme



### 1.9.2 About Investment Products

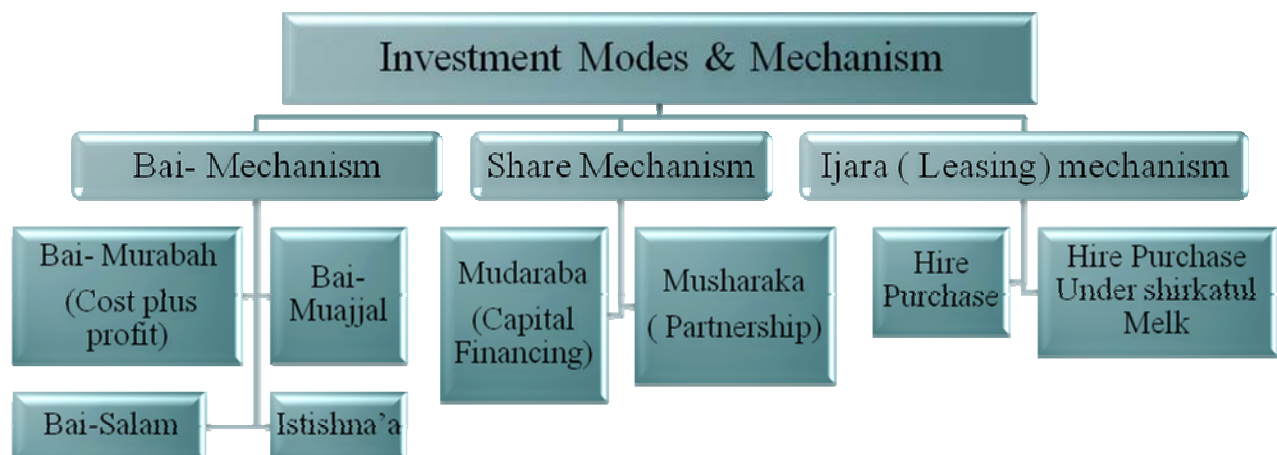
Export Import Bank of Bangladesh Limited is a new generation Bank. It is committed to provide high quality financial services/products to contribute to the growth of G.D.P. of the country through stimulating trade & commerce, accelerating the pace of industrialization, boosting up export, creating employment opportunity for the educated youth, poverty alleviation, raising standard of living of limited income group and over all sustainable socio-economic development of the country. The Investment products of EXIM Bank-

➡	Corporate
Finance	
➡	Commercial
Finance	
➡	Industrial
Finance Project Finance	
➡	Lease Finance
➡	Syndicate
Finance	
➡	Hire Purchase
Finance	
➡	Real Estate
Finance	

The investment portfolio of the bank comprises of diversified areas of business and industry sectors. The sectors include-



➔	Textiles
➔	Edible oil
➔	Ready-Made
garments	
➔	Chemicals
➔	Cement
➔	Telecom
➔	Steel
➔	Real Estate and
➔	Other service
industry including general trade finance	



### 1.9.3 About Plastic Card Product

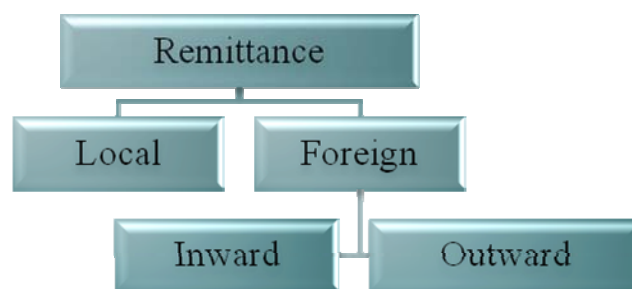




EXIM Bank has started VISA Islamic card from the last quarter of 2008, which is the 1<sup>st</sup> Islamic electronic product of any local bank in Bangladesh. This card have worldwide acceptancy with dual currency facility.

#### 1.9.4 About Remittance Service

For smooth handling of foreign remittance, EXIM bank opened branches in remote areas. The bank has made remittance arrangements with several local banks to facilitate faster delivery of remitted fund to the beneficiaries. To encourage Bangladeshi expatriates in sending hard earned money through legal channels, the bank has opened exchange house in London, UK and Toronto, Canada in the name of “EXIM Exchange Company (UK) Limited” and “EXIM Exchange Company (Canada) Ltd” fully owned by the bank. The Canada exchange house, registered with Canadian regulator FINTRAC, is a compliant official money transfer channel to serve Bangladeshi expatriates working and living in Canada. EXIM Bank has remittance arrangements with various exchange houses in UK, Italy and UAE and agreements with Western Union Money Transfer. EXIM Bank is a member of EL DORADO which is a web – based remittance system for facilitating Bank to bank, intra- bank electronic fund transfer.



#### 1.9.5 About 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.

**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.

### 1.9.6 About Other Service

Besides, all of these above products and service EXIM Bank also offer some extra service to the customers.

- ♣ Consumers can deposit their Telephone bill of Grameen Phone in all the branches except Motijheel
- ♣ The consumers of Palli Buddut somity of Gazipur can deposit their electricity bill to Gazipur branch

### 1.10 Corporate Information of EXIM Bank Ltd.

Date of Incorporation	: June 02, 1999
Inauguration of 1 <sup>st</sup> Branch	: August 03, 1999

#### **Credit Rating**

Long Term	: AA- ( High Safety)
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Short Term : ST- 2 ( High Grade)  
Notification of Reporting : June 02, 2010

**Registered Office**

“SYMPHONY”

Plot no. SE (F): 9, Road No. 142

Gulshan Avenue, Dhaka-1212, Bangladesh

PABX: 880-2-9889363, Fax: 880-2-9889358

Website: [www.eximbankbd.com](http://www.eximbankbd.com)

SWIFT: EXBKBDDH

**Auditors:**

Hoda Vasi Chowdhury & Co.

Charterer Accountants

BTMC Bhaban(8<sup>th</sup> level)

7-9, Karwan bazaar, Dhaka-1215

*Part -2*

**About Job**





## 2.1 Description / Nature of the job

In the EXIM bank, Malibagh branch I was doing my internship for only three months. For that reason, they did not want to give me so much authority to do any kind of work. But as an intern, they gave me some task which I have to do for my learning and also for banking purpose. The nature of my job is describing in below-

- ➡ To learn about General banking services.
- ➡ To learn about investment banking of EXIM Bank.
- ➡ To establish references.
- ➡ To get real world work experience.
- ➡ To learn how they manage their banking problems with customers.
- ➡ To assists the authority officer under whom I had to work.



- ➡ To get an idea about how to make a successful career in the banking sector.

## 2.2 Specific responsibilities of the job

As an intern, I have some specific tasks which I have to do under the specific departments. Basically I have worked in account opening department, clearing department, foreign exchange department and some few days in investment department. These departments are close to customer. Involvement with customer is very high, that's why I have worked here. During my internee I had some duties to perform in those departments.

### **Types of responsibilities I performed:**

- ➡ Give information about different account types
- ➡ Account opening
- ➡ Keeping track of cheque books
- ➡ Verifying the signature of introducer for account openings and for issuing cheque books.
- ➡ Collecting cheques from customers and put proper clearing seals for endorsement.
- ➡ Crossing the cheques
- ➡ Arrange the documents related with Foreign exchange
- ➡ Keeping records of L/C numbers, and amounts.
- ➡ Open the account for those who want to take loan.

## 2.3 Different aspects of job performance

In every department I have to perform some of the portions of job. As I worked under account opening department, clearing department, foreign exchange department and some few days in investment department, so I did different types of work there.

### **2.3.1 Account opening division:**



- ➡ Many clients come to know about different types of accounts. My duty was to give them information about an account. I help them to compare one to another account that they can understand which is better for them. For opening account different types of document need like- signature of introducer, photo of nominee, photo of account holder. If any one of them missing then account opening will be difficult. So it's my duty to let them know which documents need to open an account.
- ➡ When customer came to open an account, most of the time we filled the account opening form. I have to know some of the particular information's from them and have to fill the form. If the account holder fills up the information by himself, then I have to check out whether they are ok or not. I had to go through the checklist of account opening and had to find out the lacking of documents.
- ➡ After opening the account, I have to issue a cheque book for the customers who want to take books.
- ➡ Every cheque book has some page limitation. Whenever the page limit will be at the end, then the clients will give their recognition slip to issue new one. My task was to verify the signature from the records and issue a new one.
- ➡ When new cheque books will come, my task was to register all the books under current account and savings account category.

Date of issue	Account No.	Name of Account Holder	Particular of cheque book issue From - To	Initial	Acknowledgement
01.03.09	11100003344	XYZ	22060-22050	Sign of	Customer sign

**Table:** Format of check book register

### **2.3.2 Clearing division**

After spending some days in account opening department, I have to work under clearing department. This is another important part of general banking. Who have current, saving, sort



term deposit (STD), and loan account in the bank can deposit cheque for collection of fund through clearing house. In that department, I have to collect cheques from the clients and that time I have to check some important matters, like-

- ➡ Name of account holder is similar both in the cheque & deposit slip.
- ➡ Amount in the cheque & deposit slip must be similar in word & in figure
- ➡ Date in the cheque may be on or before(not more than six months back) clearing house data
- ➡ Cheque must be signed
- ➡ Bank & branch name of the cheque, its number & data in the deposit slip
- ➡ Cheque should be crossed (not for bearer cheque).
- ➡ Account number in the deposit slip must be same
- ➡ Depositor's signature in the deposit slip

After checking all those things I also had to perform some important duties. This are-

- ➡ Crossing of the Cheque
- ➡ Posting of the cheque in computer
- ➡ For proper endorsement of the cheque put the clearing seal.
- ➡ Separation of cheque from the deposit sleep
- ➡ Sorting of cheque at first bank wise, then branch wise

After performing all of these duties, I have to put records of the cheques in the register book of inward clearing house (When the Banks receive cheque drawn on them from other Banks in the Clearing House) and the cheques which is dishonored from the return house. Cheques may be dishonored for any one of the following reasons:

1. Insufficient fund.
2. Amount in figure and word differs.



3. Cheque out of date/ post- dated.
4. Payment stopped by the drawer.
5. Payee's endorsement irregular / illegible / required.
6. Drawer's signature differs / required.
7. Crossed cheque to be presented through a bank.
8. Other specific reasons not mentioned above.

#### **2.3.4 Foreign Exchange division**

Working under foreign exchange division is completely a new experience for me. At first, the authorized officer told me how this department works. He told me, to observe their task to gain knowledge about the duties of forex department. Besides this, in that department I had done some particular task.

✚ Making files of any parties for export or import, where some important documents must have to be recorded. this are-

1. L/C,
2. Commercial Invoice- It is used as a customs declaration provided by the person or corporation that is exporting an item across international borders.
3. Bill of exchange- financial documents that require the individual or business that is addressed in the document to pay a specified amount of money on a date that is cited within the text of the document.
4. Bill of lading- a type of document that is used to acknowledge the receipt of a shipment of goods.
5. Certificate of origin- is a document used in international trade that describe from which country the shipped goods originate.
6. Inspection certificate- is a document certifying the country in which the product was manufactured, and in certain cases may include such information as the local material and labor contents of the product.
7. Packing List- Customs uses the packing list as a check-list to verify the outgoing cargo (in exporting) and the incoming cargo (in importing).

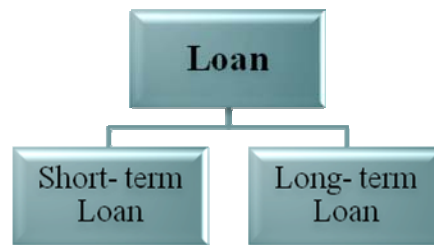
Besides this task, there also have register book where I have to record some of the important information for trading purpose.



- ➡ The parties L/C numbers,
- ➡ The trading amounts,
- ➡ The date at which the L/C have been opened,
- ➡ The date at which L/C will be expired
- ➡ The amount which have paid to the beneficiary

### **2.3.5 Investment division**

At the time of internship, clients basically came to this department who wants to take loan for their business purpose.



Under the short- term loan, clients basically came here to get loan for housing purpose, small business purpose. My task was to check the clients are giving all the documents that are necessary to get loan that are ok or not. Besides that, for taking loan it is necessary to have a savings account in the EXIM Bank. So, my task was those who does not have savings account, complete all the procedures to open a savings account for that client.

### **2.4 Critical Observations**

At the time of my internship program I have found some Problems which are faced by the EXIM Bank in case of its general banking, mode of investment and its mechanism with the difference of conventional banking mechanism. Those are discussed bellow –

- ➡ To open an account (any one), sometimes people give incomplete information which will become a very severe when any dispute arises.





- ➡ Lack of Variety of services is also a drawback of the general banking area of the EXIM Bank limited. The bank provides only some traditional limited services to its clients. As a result the bank is falling behind competition.
- ➡ According to some clients opinion introducer is one of the problems to open an account. If a person who is new of the city wants to open an account, it is a problem for him to arrange an introducer of SB or CD accounts holder.
- ➡ In case of opening an account of some big parties, they come with the reference of high official of the bank. Sometimes, they do not submit all the papers that required for opening an account. In that case, the bank authority is violating rules.
- ➡ The cash counter I think is congested and the procedure is also traditional.
- ➡ Shariah based banking is a new phenomenon in our country. So, most of the people have no proper knowledge about the activities of the shariah bank as well as its investment procedures, which hamper the large scope of investments of EXIM bank.
- ➡ EXIM Bank is shariah based & welfare oriented bank, so they should engage themselves in poverty alleviation & rural development seriously, but they could not reach, as a result, profit is not increasing.
- ➡ Investment is heart of the Bank and it is the main source of income of EXIM Bank, but lack of sufficient investment scope a large amount of money are being idle, as a result, profit is not increasing.
- ➡ Advertisement is the most important factors to introduce any organization, goods products or information to the people, but EXIM Bank is not eager for doing any advertisement that can show their activities in the society.
- ➡ Now, EXIM Bank is using T-24 software, which is totally new from the Data base software. For that reason, employees are facing problems is doing their jobs. Sometimes, they make their clients unhappy for not giving proper services.

## 2.5 Recommendation



EXIM Bank has some problems in General banking, investment and foreign exchange activities. I would like to offer some suggestions and recommendations to overcome the problems relating and also to improve the performance.

- ➡ The EXIM bank should give more attention to promotional activities to create more attention among their customer, which is to collect more deposits and increase investment scope.
- ➡ The facilities of General banking should be improved rather than conventional banking system.
- ➡ EXIM Bank should introduce their ATM card facility as soon as possible to sustain in the competitive banking field.
- ➡ EXIM Bank should bring evening banking facility for their customers.
- ➡ The staff and officers should be aware regarding the modern customer service.
- ➡ The bank should provide quick customer service to avoid haphazardness.
- ➡ The bank should develop its decoration system in such a way so that the customer can get their information easily.



## *Part -3*

# Trend Analysis of



### 3.1 Summary

Mainly here I want to show a vivid picture of EXIM Bank Ltd. and for this reason it is necessary to know how EXIM Bank is performing. Since I have already mentioned about the background of EXIM Bank so now to evaluate performance I have gone through some analysis which will help to make proper evaluation. Basically the analysis has been done in Intra Company analysis



over the last five years, where Balance sheet, Profit & loss account and Cash flow statement has been analyzed by horizontally. Also, by horizontal analysis I have shown the changes in amount and percentage in graphically which helps me to understand how EXIM Bank is performing. For graphical presentation, I have selected some particulars from the Balance sheet, Profit & loss account and cash flow statement to understand the performance very clearly.

### 3.2Description of the report

#### 3.2.1Specific objective of the Project

Basically, the main objective of this project is to evaluate the performance of the EXIM Bank over the last five years (FY 2009- FY 2005). This report has taken into consideration to accomplish the following objectives:-

- ➡ To do the Intra company comparisons, to find out the changes over the last five years.
- ➡ Horizontal (for Profit & loss account, Balance sheet and Cash flow statement) to make out the significance of financial statement data over five years period of time and also to expressing each components as a percent of base amount.
- ➡ To illustrate the amount and percentage changes more clearly, present some of the particulars (of Profit & loss account, Balance sheet and Cash flow statement) in chart and discuss the reasons behind the changes over the last five years.

#### 3.2.2Methodology of the Project

In order to make the report as perfect as possible I have collected data secondary ways and data has been analyzed accurately.

#### **Secondary Source:**

- ➡ Annual Report of 2009, EXIM Bank Ltd.
- ➡ Annual Report of 2008, EXIM Bank Ltd.



- ➡ Annual Report of 2007, EXIM Bank Ltd.
- ➡ Annual Report of 2006, EXIM Bank Ltd.
- ➡ Annual Report of 2005, EXIM Bank Ltd.

### **Data Analysis and Interpretation Techniques:**

This project entails an evaluation part from the secondary data. Here I make an effort to bring out the financial particulars of EXIM bank and then make an interpretation of such particulars. The analysis techniques are mainly depends on the Horizontal analysis. By employing Profit & loss account, Balance Sheet and Cash flow statement for Horizontal analysis I have tried to interpret the series of financial data over last five years (FY2005, FY2006, FY2007, FY2008 and FY2009) period of time to determine the increase or decrease that has taken place which has been expressed as an amount and as a percentage of base amount. In addition, the changes that have been taken place as in amount and as in percentage; from the changes some of the particulars (of Profit & loss account, Balance Sheet and Cash flow statement) also have been shown in graphically and discussed the facts of changes.

### 3.2.3Limitation of the Project

There exist some specific limitations in making the project. These are stated below:

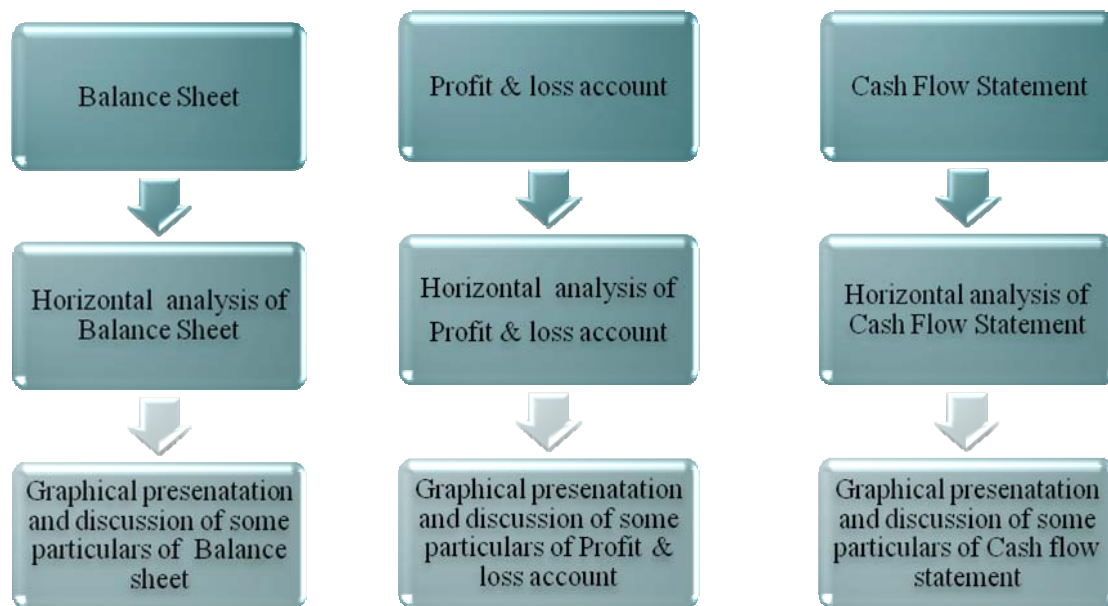
- ➡ I have selected only five years to find out the changes of financial statements.
- ➡ Within the three month it was very difficult to compare EXIM bank's performance with all other private commercial banks. For that reason, I have decided to do only Intra company analysis.

### 3.3Introduction



At first, for doing the Intra company analysis or Horizontal analysis I have to collect all the financial data. To do so, I have collected the balance sheet, Profit & loss account and cash flow statement of last five years- FY2009, FY2008, FY2007, FY2006 and FY2005. After collecting all the data, I have tried to find out the changes of financial statement both in amount and in percentage by assuming the FY2005 as a base year. In the project part of the report, all the analysis will be shown in graphically and will also discussed the result.

In the later part, at first there will have the Balance sheet of EXIM Bank with the trend analysis and discussion of the results. After that, all other financial statement will be shown like in that sequence. The below chart will help, to understand the sequence-



### 3.3.1 Balance Sheet of EXIM Bank Ltd.

Particulars	Year ( Amount in taka)				
	2009	2008	2007	2006	2005
<b>Property &amp; Assets</b>					
<b>Cash</b>	9,216,937,091	6,587,914,223	4,615,040,197	3,319,122,548	2,815,511,972
In Hand	502,312,143	470,456,231	417,038,832	236,122,796	249,239,719
Balance with Bangladesh Bank & its Agent/ Sonali Banks (Including Foreign Currencies)	8,714,624,948	6,117,457,992	4,198,001,365	3,082,999,752	2,566,272,253.00
<b>Balance with Other Banks &amp; Financial Institutions</b>	1,529,869,434	2,192,824,951	1,293,035,669	1,419,344,464	1,819,749,183
In Bangladesh	123,249,512	747,546,381	377,934,754	945,738,588	838,689,022
Outside Bangladesh	1,406,619,922	1,445,278,570	915,100,915	473,605,876	981,060,161
<b>Placement with banks &amp; other financial institutions</b>	.	.			
<b>Money at call and short notice</b>	.	.	.		.
<b>Investments in shares and securities</b>	2,169,435,240	2,894,021,207	2,457,716,314	2,233,254,288	1,633,031,579
Government	2,000,000,000	2,250,000,000	2,250,000,000	2,000,081,900	1,500,480,300
Others	169,435,240	644,021,207	207,716,314	233,172,388	132,551,279
<b>Investments</b>	68,609,907,470	53,637,677,103	40,195,239,222	32,641,270,316	26,046,341,111
General investments etc.	66,898,183,938	50,838,709,312	38,214,429,999	30,567,133,959	24,668,291,723
Bills Purchased & Discounted	1,711,723,532	2,798,967,791	1,980,809,223	2,074,136,357	1,378,049,388
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures</b>	383,332,474	293,529,040	200,702,928	178,431,761	166,979,206
<b>Other Assets</b>	4,294,450,230	2,840,497,476	2,741,293,655	2,022,117,585	1,235,086,277
<b>Non-Banking Assets</b>	.	.	.	.	.
<b>Total Assets</b>	86,203,931,939	68,446,464,000	51,503,027,985	41,793,540,962	33,716,699,328
<b>Liabilities &amp; Capital</b>					
<b>Liabilities</b>					
<b>Placements from banks &amp; other financial institution</b>	1,298,500	500,000,000	500,000,000	.	.
<b>Deposits &amp; Other Accounts</b>	73,835,461,825	58,833,063,661	41,546,568,592	35,032,024,625	28,319,212,367
Mudaraba savings deposits	4,444,334,819	2,440,817,852	2,209,666,103	1,684,526,998	1,338,526,248
Mudaraba term deposits	44,559,497,128	33,068,096,047	33,682,916,577	29,479,565,759	22,933,251,563
Other Mudaraba Deposits	15,466,275,929	14,265,697,431		.	.
Al wadeeah current and other deposits accounts	8,733,452,812	8,134,747,869	4,778,629,437	3,463,314,632	3,710,805,625
Bills payable	631,901,137	923,704,462	743,645,368	316,705,918	235,152,485
Call deposits	.	.	.	.	.
Foreign currency deposits	.	.	131,711,107	87,911,318	101,476,446
<b>Other Liabilities</b>	5,661,064,700	4,124,198,383	5,413,930,707	3,649,831,258	3,485,065,047
<b>Total Liabilities</b>	79,497,825,025	63,457,262,044	47,460,499,299	38,681,855,883	31,804,277,414
<b>Capital/Shareholder's Equity</b>					
Paid Up Capital	3,373,959,900	2,677,746,000	2,142,196,800	1,713,757,500	878,850,000
Statutory reserve	2,092,974,330	1,532,550,398	1,134,639,838	810,880,421	569,989,609
Other reserves	62,775,000	62,775,000	.	.	.
Retained earnings	1,176,397,684	716,130,558	608,754,548	1,670,283	42,989,805
Proposed cash dividend	.	.	.	342,751,500	...
Proposed issue of bonus shares	.	.	.	85,687,875	263,655,000
Share premium	.	.	94,162,500	94,162,500	94,162,500
Dividend equalization account			62,775,000	62,775,000	62,775,000
<b>Total Shareholder's Equity</b>	6,706,106,914	4,989,201,956	4,042,528,686	3,111,685,079	1,912,421,914
<b>Total Liabilities &amp; Shareholder's Equity</b>	86,203,931,939	68,446,464,000	51,503,027,985	41,793,540,962	33,716,699,328



### 3.3.2 Horizontal analysis of Balance sheet

In this trend analysis of Balance sheet, here all the particulars from the FY2009-FY2005 have shown by the increase or decrease in the amount and also in the percentage. To do so, I have assumed the FY2005 as a base year. For example, the Cash amount in FY2009 is Tk.9216.94 million and in the base FY2005 amount is Tk.2815.51million. So, the Cash amount increased from FY2005 to FY2009 in Tk.6401.43 million.

$$\begin{aligned}\text{Increase or (Decrease) in amount in FY2009} &= \text{Tk.9216.94 million} - \text{Tk.2815.51million} \\ &= \text{Tk.6401.43 million.}\end{aligned}$$

$$\begin{aligned}\text{Increase or (Decrease) in percentage in FY2009} &= [(\text{Tk.9216.94 million} - \text{Tk.2815.51million}) \\ &\quad \div \text{Tk.2815.51million}] \\ &= 2.273 \times 100\% = 227.3\%\end{aligned}$$

So, the Cash increased from FY2005 to FY2009 approximately 227.3%.

For the purpose of calculation, here I have shown all the data in million. So, that, I will be easy for me to do all the calculation for horizontal analysis.

The horizontal analysis of balance sheet are given below as table-



Particulars	Year ( Taka in Million)												
Property & Assets	2009	Increase or (Decrease) during		2008	Increase or (Decrease) during		2007	Increase or (Decrease) during		2006	Increase or (Decrease) during		2005
		Amount	Percentage (%)		Amount	Percentage (%)		Amount	Percentage (%)		Amount	Percentage (%)	
Cash	9216.94	6401.43	227%	6587.91	3772.40	134%	4615.04	1799.53	64%	3319.12	503.61	18%	2815.51
Balance with Other Banks & Financial Institutions	1529.87	(289.88)	-16%	2192.82	373.07	21%	1293.04	(526.71)	-29%	1419.34	(400.41)	-22%	1819.75
Investments in shares and securities	2169.44	536.41	33%	2894.02	1260.99	77%	2457.72	824.68	51%	2233.25	600.22	37%	1633.03
Investments	68609.9	42563.56	163%	53637.68	27591.34	106%	40195.24	14148.90	54%	32641.27	6594.93	25%	26046.34
Fixed Assets	383.33	216.35	130%	293.53	126.55	76%	200.70	33.72	20%	178.43	11.45	7%	166.98
Other Assets	4294.45	3059.36	248%	2840.50	1605.41	130%	2741.29	1506.21	122%	2022.12	787.03	64%	1235.09
Total Assets	86203.93	52487.23	156%	68446.46	34729.76	103%	51503.03	17786.33	53%	41793.54	8076.84	24%	33716.70
Liabilities and capitals													
Placements from banks & other financial institution	1.30			500.00			500.00			.			.
Deposits & Other Accounts	73835.46	45516.25	161%	58833.06	30513.85	108%	41546.57	13227.36	47%	35032.02	6712.81	24%	28319.21
Other Liabilities	5661.06	2176.00	62%	4124.20	639.13	18%	5413.93	1928.87	55%	3649.83	164.77	5%	3485.07
Total Liabilities	79497.83	47693.55	150%	63457.26	31652.98	100%	47460.50	15656.22	49%	38681.86	6877.58	22%	31804.28
Total Shareholder's Equity	6706.11	4793.69	251%	4989.20	3076.78	161%	4042.53	2130.11	111%	3111.69	1199.26	63%	1912.42
Total Liabilities & Shareholder's Equity	86203.93	52487.23	156%	68446.46	34729.76	103%	51503.03	17786.33	53%	41793.54	8076.84	24%	33716.70

Table: Horizontal Analysis of Balance sheet

After the Horizontal analysis, to understand the changes more evidently graphical presentation is very necessary. Which particulars have changed more or less in amount and in percentage it can be find out through the graph. For that reason, from the balance sheet I will discussed some of the changes of particulars which affects the most to recognize the performance of last five years. Now, I will discuss the changes in amount and in percentage from the graphical presentation-

- ➡ Cash
- ➡ Investment
- ➡ Fixed assets
- ➡ Total assets
- ➡ Total liabilities
- ➡ Total shareholder's equity

Here, I will show the column -chart for increase or (decrease) in amount of each year by assuming FY2005 as a base year. Also, a line chart for increase or (decrease) in percentage of each year by assuming FY2005 as a base year.

#### **Graphical Presentation & Discussion of Cash-**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Cash (in million)	6401.43	3772.40	1799.53	503.61	2815.51

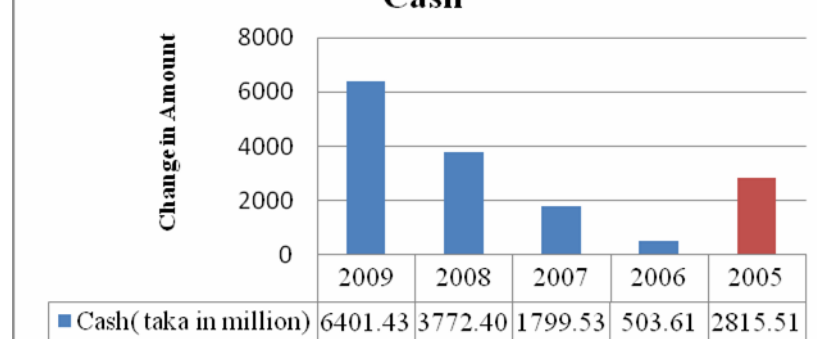


Fig: Change in amount of cash

From the above table, significant changes have occurred in cash amount in each year. As here, FY2005 is the base year, so the changes in amount have been increased from FY2006-FY2009. Also, from the column - chart it has been clear that there is an increasing trend in the changes of cash. But in FY2009 the highest increased in cash amount have been occurred compared with the other FY. So with the cash or liquidity the bank will be able to make payments.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Cash	227%	134%	64%	18%

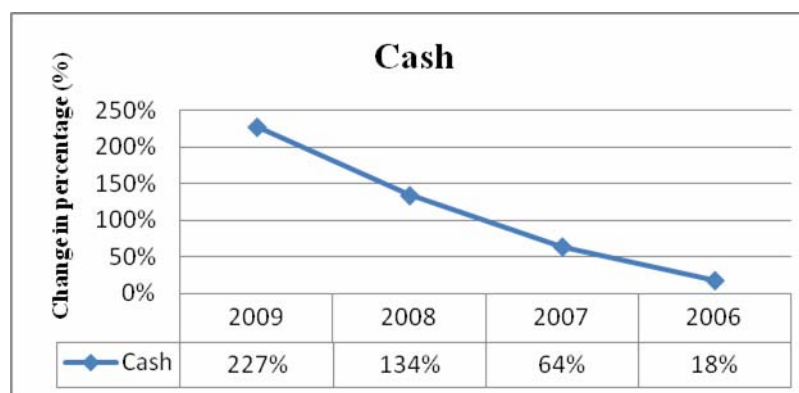


Fig: Change in percentage of cash

In the above table, in each FY the percentage change of cash is increasing. Also, from the line chart it is very clear that an increasing upward trend is there from FY2006 to FY2009.

amount is increasing which means current assets is also increasing in each of the year. After end of the each year, the bank will have maximum liquidity in their hand.

### **Graphical Presentation & Discussion of Investment-**

Particular	Increase or ( Decrease) in Amount(Tk.) during				
	2009	2008	2007	2006	2005
Investments (in million)	42563.56	27591.34	14148.90	6594.93	26046.34

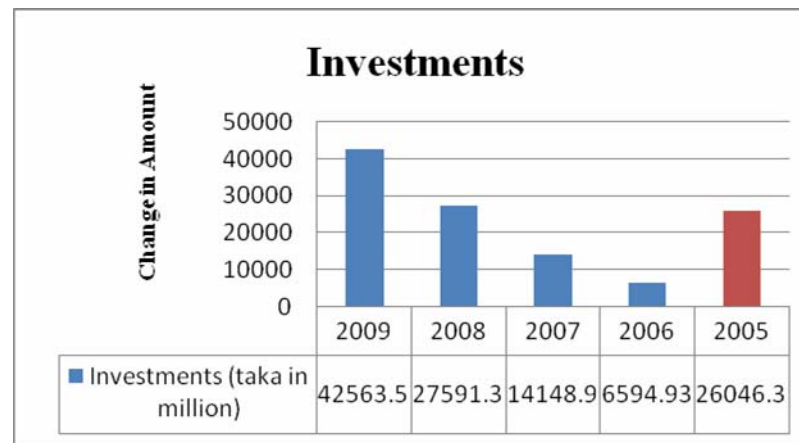


Fig: change in amount of investments

From the above table and column - chart investments amount is comparatively increasing from FY2005-FY2006, FY2005-FY2007, FY2005-FY2008 and FY2005-FY2009. The increasing trend was relatively low in FY2006, but it increased the most in FY2009.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Investments	163%	106%	54%	25%

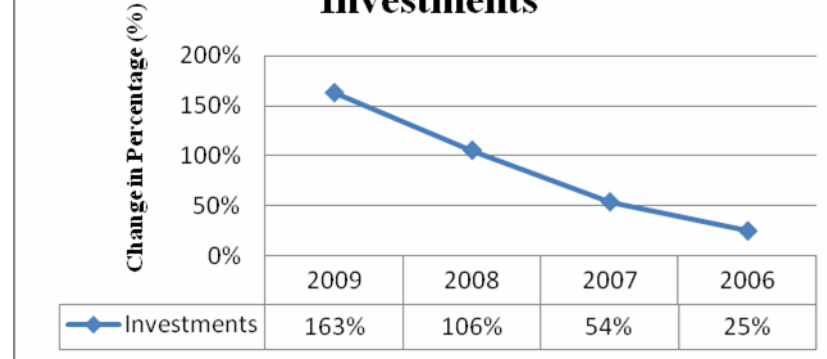


Fig: change in percentage of investments

From the above table and line –chart the percentages of investments is increasing in each of the FY. For that reason, an upward line is showing in the chart.

So, from all the discussion it can be said that in each year this bank’s investment is increasing which makes their revenue more affluent.

### **Graphical Presentation & Discussion of Fixed Assets-**

Particular	Increase or ( Decrease) in Amount(Tk.) during				
	2009	2008	2007	2006	2005
Fixed Assets ( in million)	216.35	126.55	33.72	11.45	166.98

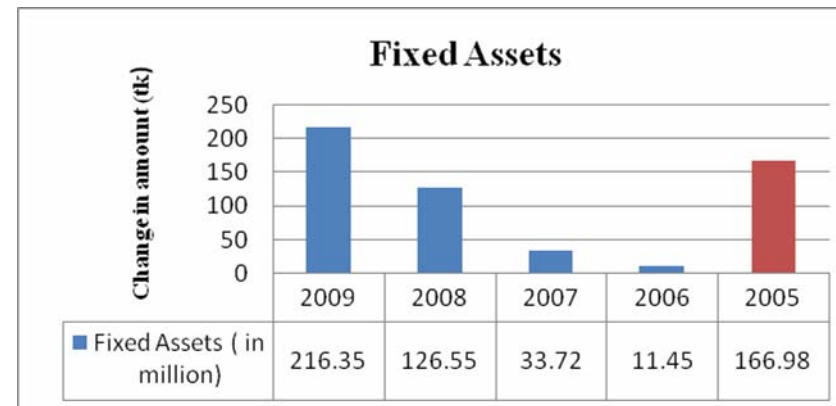
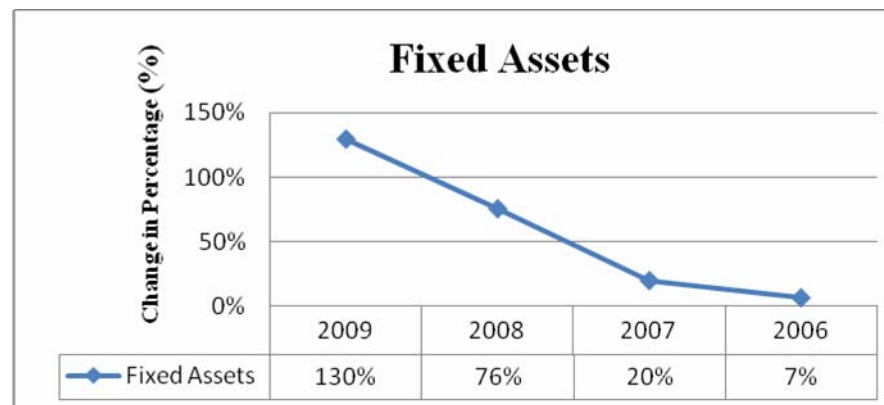


Fig: changes in amount of fixed assets

In the above table and column - chart the amount changes of fixed assets in each year by

the amount of fixed assets is mostly increasing.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Fixed Assets	130%	76%	20%	7%



From the table and line chart of percentage change in fixed assets, in FY2006 and FY2007 the change in percentage increased but very little. For that reason, in the line chart the trend is quite flatter. But, after those years from FY2007 an upward line is there. So from the discussion, it can be said that the long- term assets is increasing in each and every year.

#### Graphical Presentation & Discussion of Total Assets-

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Total Assets (in million)	52487.23	34729.76	17786.33	8076.84	33716.70

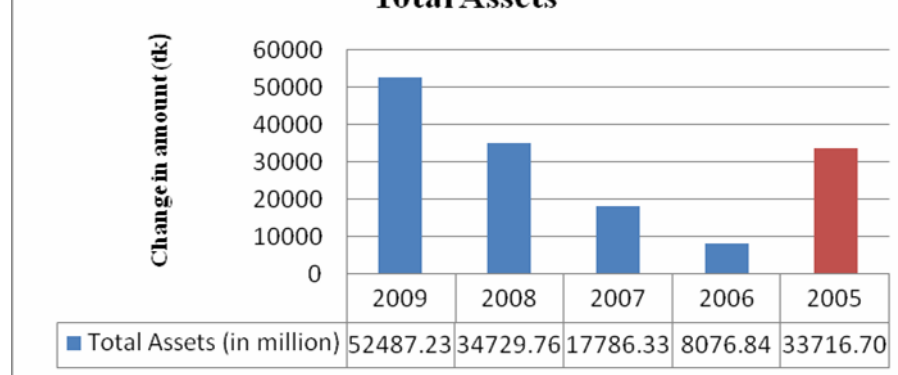


Fig: change in amount of total assets

A total asset is the combinations of all of the above cash, investments and fixed assets etc. As all of these particulars is increasing in each of the years, so from the table and column - chart it is clear that, the total assets is also increasing from FY2005-FY2006, FY2005-FY2007, FY2005-FY2008 and FY2005-FY2009.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Total Assets	156%	103%	53%	24%

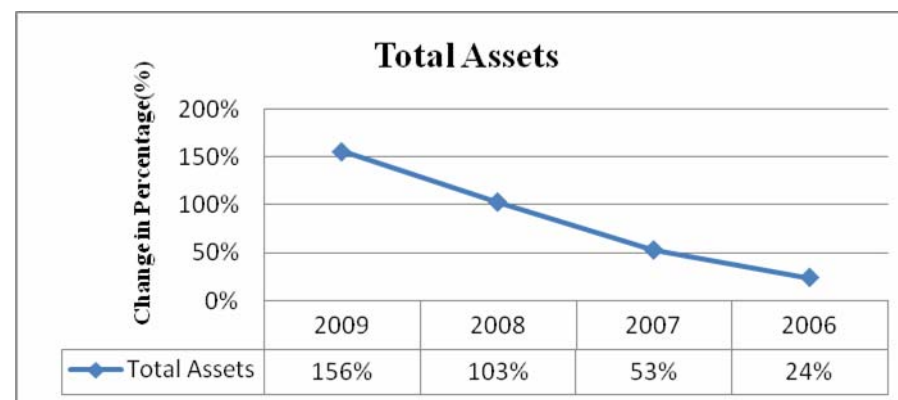


Fig: change in percentage of total assets

From the table and line chart it is obvious that as because the cash, investments and fixed assets are increasing in percentage, for that reason in total assets there is also an upward trend.

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Total Shareholder's Equity (in million)	4793.69	3076.78	2130.11	1199.26	1912.42



Fig: change in amount of shareholder's equity

From the column chart and table, the capital or total shareholder's equity is increasing in each and every year from FY2005-FY2006, FY2005-FY2007, FY2005-FY2008 and FY2005-FY2009.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Total Shareholder's Equity	251%	161%	111%	63%



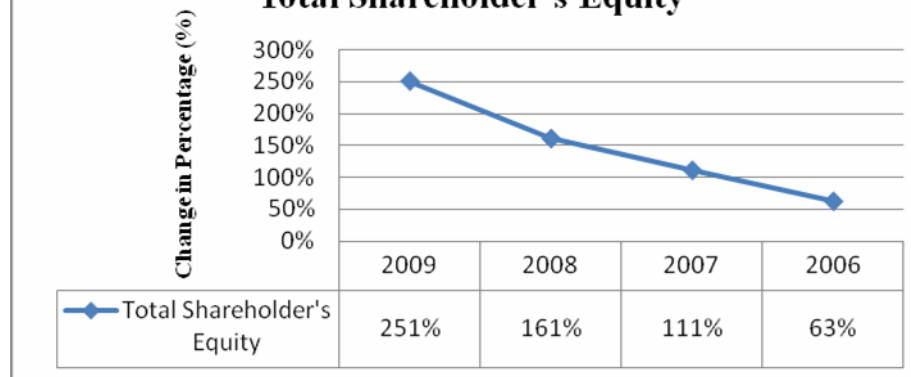


Fig: change in percentage of shareholder's equity

The line- chart is showing an upward trend in the total shareholder's equity in each year which means, the value of their own personal equity is also increasing.

So, after all the discussion of balance sheet particulars the analysis suggests that the bank expanded its assets and also capital base during FY2006, FY2007, FY2008 and FY2009. Also, they are satisfying their shareholders by increasing their value.

Particulars	Year ( Amount in Taka)				
	2009	2008	2007	2006	2005
Investment income	8,147,113,948	6,575,384,481	4,943,468,082	3,808,085,566	2,461,367,218
Profit paid on deposits, borrowings, etc	(5,942,862,461)	(4,807,489,009)	(3587536228)	(2,953,607,619)	(1,821,822,543)
<b>Net investment income</b>	2,204,251,487	1,767,895,472	1,355,931,854	854,477,947	639,544,675
Income from investment in shares/securities	45,980,606	49,290,682	124,378,550	120,461,375	85,705,616
Commission, exchange and brokerage	1,379,371,723	1,358,584,309	1,042,456,394	882,976,105	753,187,250
Gain on sale of investment in shares	192,447,997	4,958,930	81,216,333	998,967	22,516,584
Other operating income	918,702,207	368,602,392	216,439,446	155,041,956	110,615,092
<b>Total operating income</b>	4,440,754,020	3,549,331,758	2,820,422,577	2,013,956,350	1,611,569,217
<b>Operating Expense</b>					
Salaries and allowances	644,439,325	544,058,922	515,785,817	330,992,966	231,722,416
Rent, taxes, insurance, lighting, etc	130,333,636	100,138,388	83,969,332	72,158,724	58,202,759
Legal expense	3,708,324	3,439,756	1,819,276	3,090,674	1,578,911
Postage, stamp, telegram and telephone	48,631,565	46,319,705	42,088,151	39,201,661	26,452,682
Audit fees	400,000	247,500	235,125	382,875	182,875
Stationery, printing, advertisement, etc	69,772,758	46,507,927	32,647,994	28,883,882	24,529,314
Managing Director's remuneration	7,569,300	5,329,800	4,887,000	3,919,032	3,150,000
Managing Director's fees	.	.	144,000	196,500	280,000
Director's fees and expenses	2,508,018	2,585,924	2,177,217	1,578,096	2,271,210
Shariah Supervisory Committees's Fees & Expenses	264,117	259,838	.	.	.
Charges on Investment losses	.	.	.	.	.
Depreciation on and repairs to Bank's property	87,413,425	68,248,984	57,349,344	44,748,138	28,140,866
Zakat expenses	41,781,847	31,451,190	.	.	.
Other expenses	222,150,293	182,354,766	171,115,272	110,130,729	59,295,106
<b>Total operating expense</b>	1,258,972,608	1,030,942,700	912,218,528	635,283,277	435,806,139
<b>Profit before provisions</b>	3,181,781,412	2,518,389,085	1,908,204,049	1,378,673,073	1,175,763,078
Provisions for investment	301,625,753	392,862,260	176,243,963	179,182,138	107,501,315
Provisions for off balance sheet exposure	78,036,000	101,460,000	113,163,000	.	.
Provisions for diminution in value of share	.	34,514,026	.	.	4,963,123
<b>Profit before tax</b>	2,802,119,659	1,989,552,799	1,618,797,086	1,199,490,935	1,063,298,640
Provision for tax	1,108,024,287	892,925,753	687,953,479	539,032,593	467,873,466

### 3.4.2 Horizontal analysis of Profit & loss account

Particulars	Year ( Taka in Millions)												
	2009	Increase or (Decrease) during		2008	Increase or (Decrease) during		2007	Increase or (Decrease) during		2006	Increase or (Decrease) during		2005
		Amount	Percentage (%)		Amount	Percentage (%)		Amount	Percentage (%)		Amount	Percentage (%)	
Total operating income	4440.75	2829.18	176%	3549.33	1937.76	120%	2820.42	1208.85	75%	2013.96	402.39	25%	1611.57
Total operating expense	1258.97	823.17	189%	1030.94	595.14	137%	912.22	476.41	109%	635.28	199.48	46%	435.81
Profit before provisions	3181.78	2006.02	171%	2518.39	1342.63	114%	1908.20	732.44	62%	1378.67	202.91	17%	1175.76
Profit before tax	2802.12	1738.82	164%	1989.55	926.25	87%	1618.80	555.50	52%	1199.49	136.19	13%	1063.30
Profit after tax	1694.10	1138.76	205%	1096.63	541.29	97%	930.84	375.51	68%	650.29	94.96	17%	555.34
Retained earnings	716.13	709.24	10298%	608.75	601.87	8739%	1.67	(5.22)	-76%	42.99	36.10	524%	6.89

In this Horizontal analysis of Profit & loss account, here all the particulars in each FY have shown by the increase or decrease in the amount and also in the percentage. To do so, I have assumed the FY2005 as a base year. For the purpose of calculation, here I have shown all the data in million. So, that, I will be easy for me to do all the calculation for horizontal analysis.

### 3.4.3 Graphical Presentation & Discussion of Profit & loss account

From the Horizontal analysis of Profit & loss account I will discuss the changes of particulars which affect the most to recognize the performance of last five years. Now, I will discuss the changes in amount and in percentage from the graphical presentation-

- ➡ Total operating income
- ➡ Total operating expense
- ➡ Profit before provisions
- ➡ Profit before tax
- ➡ Profit after tax
- ➡ Retained earnings

Here, I will show the column -chart for increase or (decrease) in amount of each year by assuming FY2005 as a base year. Also, a line chart for increase or (decrease) in percentage of each year by assuming FY2005 as a base year.

#### Graphical Presentation & Discussion of Total operating income-

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Total operating income (in million)	2829.18	1937.76	1208.85	402.39	1611.57

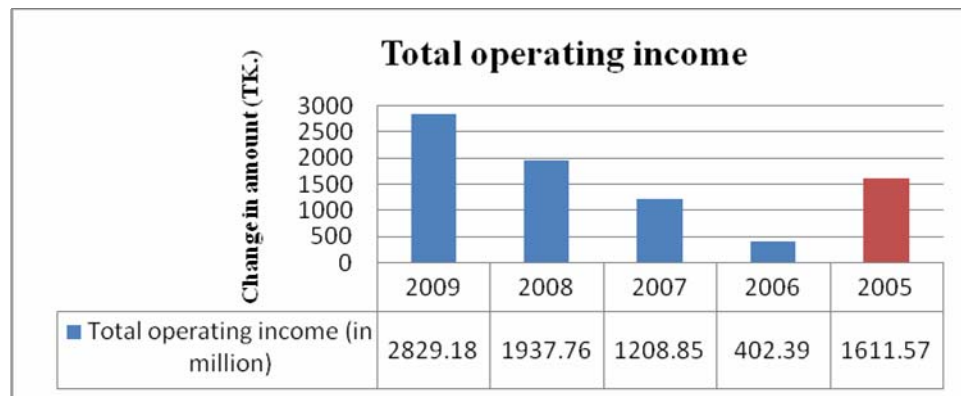


Fig: change in amount of operating income

From the chart, depends on the base FY2005, in FY2006 to FY2009 total operating income is gradually increasing. In this total operating income net investment income is also included. So, because of these investments income and other incomes are increasing, for that reason, total operating income is also in increasing trend.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Total operating income	176%	120%	75%	25%

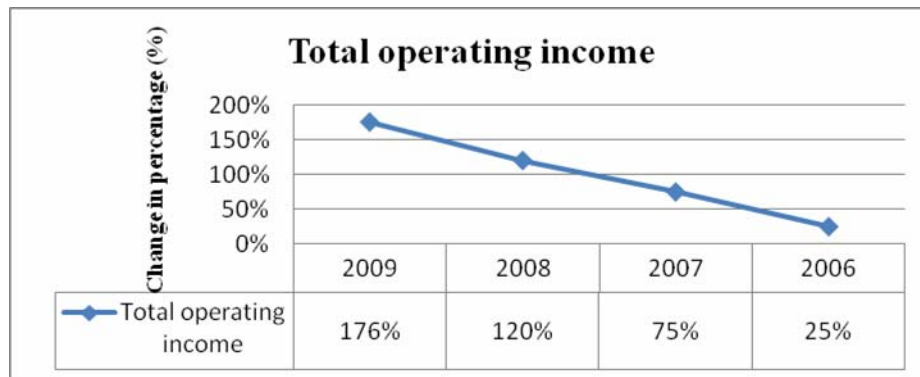


Fig: change in percentage of total operating income

From the line chart, it is very clear that, the total operating income is increasing and it is in upward trend.

### Graphical Presentation & Discussion of Total operating expense-

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Total operating expense( in million)	823.17	595.14	476.41	199.48	435.81



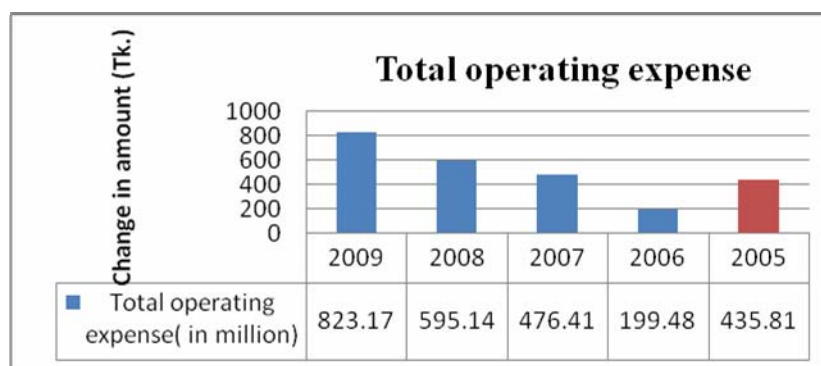


Fig: change in amount of operating expense

From the chart, it can be said that a little change has been occurred in total operating expense. The difference in increasing trend is not so high. The changes amount is very close with one another.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Total operating expense	189%	137%	109%	46%

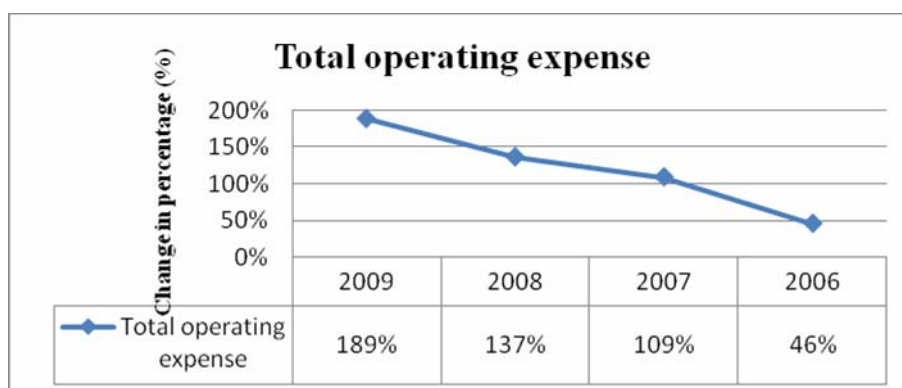


Fig: change in percentage of operating expense

From the line chart, total operating expense of EXIM bank is increasing in every year with the increasing of total operating income. The changes from the graph, we can see that it is in upward trend but not in a straight line. The upward line is quite curvy. So, the bank has to think about how to reduce this operating expense.



### Graphical Presentation & Discussion of Profit before provisions-

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Profit before provisions (in million)	2006.02	1342.63	732.44	202.91	1175.76

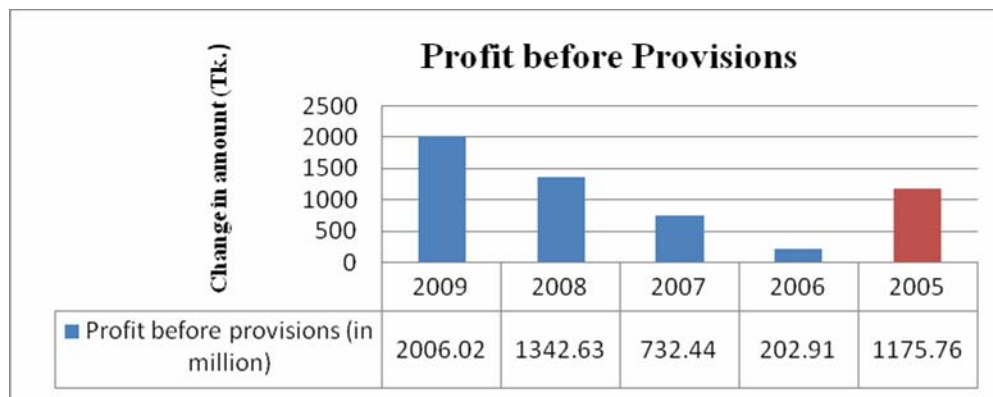


Fig: change in amount of profit before provision

In this chart, changes in profit before provisions are increasing in each year. In this provision here includes provisions for investment and off balance sheet exposure. So, before all these provision, the profit amount is increasing from FY2005-FY2006, FY2005-FY2007, FY2005-FY2008 and FY2005-FY2009.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Profit before provisions	171%	114%	62%	17%

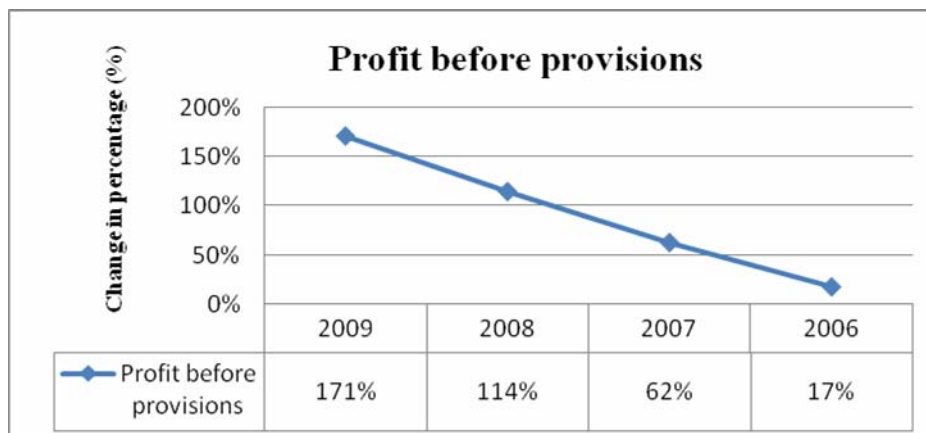


Fig: change in percentage of profit before provision

From the line chart, the change in percentage of profit before provisions is in upward trend and is a straight line.

**Graphical Presentation & Discussion of Profit before tax-**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Profit before tax (in million)	1738.82	926.25	555.50	136.19	1063.30

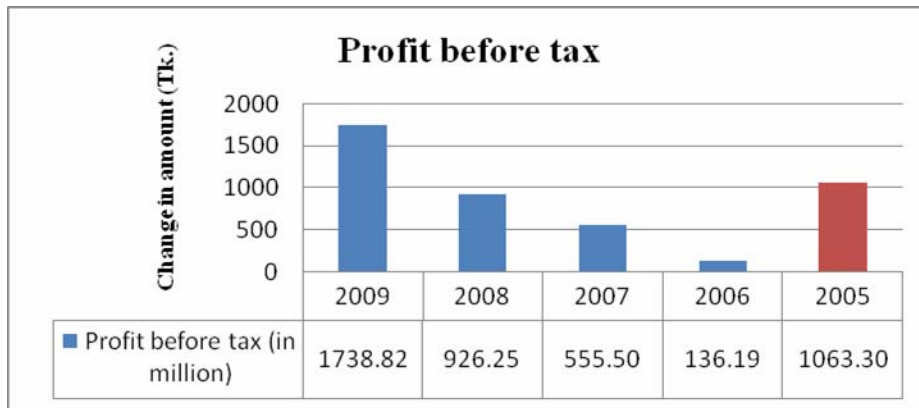


Fig: change in amount of profit before tax

The change in amount of profit before tax is increasing. But if we observe, then it can be seen that the changes was little close from FY2005-FY2006, FY2005-FY2007, FY2005-FY2008. Suddenly, amount increased in FY2009. So, it can be said that, the profit before tax was relatively same for FY2006, FY2007 and FY2008. But in FY2009 the amount increased the most.

Particular	Increase or ( Decrease) in Percentage(%) during
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	2009	2008	2007	2006
Profit before tax	164%	87%	52%	13%

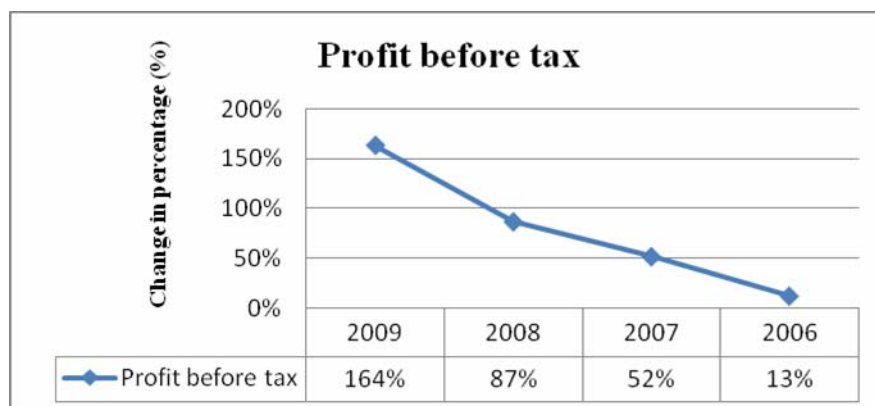


Fig: change in percentage of profit before tax

From the line chart, the percentage change in profit before tax is relatively low and quite close with from FY2005-FY2006, FY2005-FY2007, and FY2005-FY2008. But suddenly, after FY2008, the percentage increased the most. For that reason, from FY2006- FY2008 we can see a trend which is quite flatter. After that, an upward trend and is a straight line.

As their profit before tax is increasing, so it gives an investor a good idea of increasing in profits or earnings from year to year.

### **Graphical Presentation & Discussion of Profit after tax-**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Profit after tax (in million)	1138.76	541.29	375.51	94.96	555.34



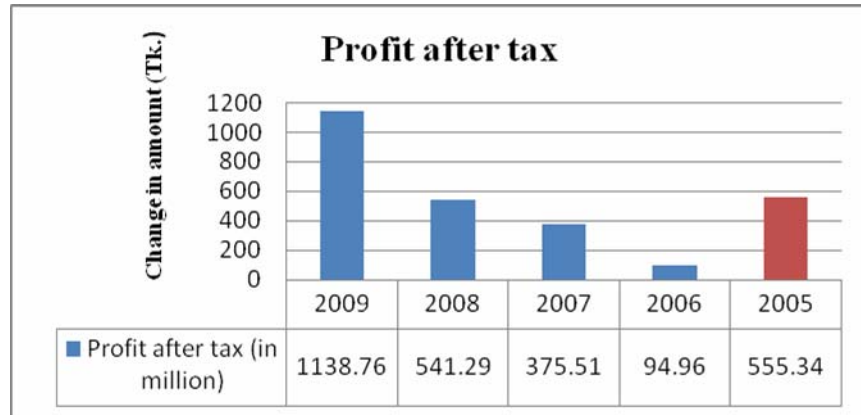


Fig: change in amount of profit after tax

After giving all the provisions for tax and deferred tax, the change in profit amount was very small in FY2006 from FY2005. In FY 2007 and FY 2008 the amount was little close. But in FY 2009, change in profit after tax is very large from FY2005 which means the bank has made the maximum profit in FY2009 compare with other years.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Profit after tax	205%	97%	68%	17%

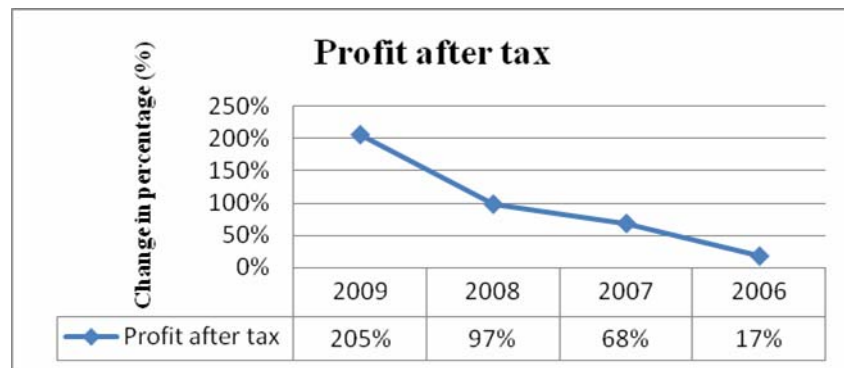


Fig: change in percentage of profit after tax

From the line chart, we can see a quite flatter increasing trend is there from FY2006-FY2008. But after those years, the profit amount after giving tax has increased the most and for that reason an upward increasing line is showing.



As, their PAT is increasing in each year so, the bank can retain more for their business purpose. On the hand, the bank can pay more dividends to the shareholders.

### **Graphical Presentation & Discussion of Retained earnings-**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Retained earnings	709.24	601.87	(5.22)	36.10	6.89

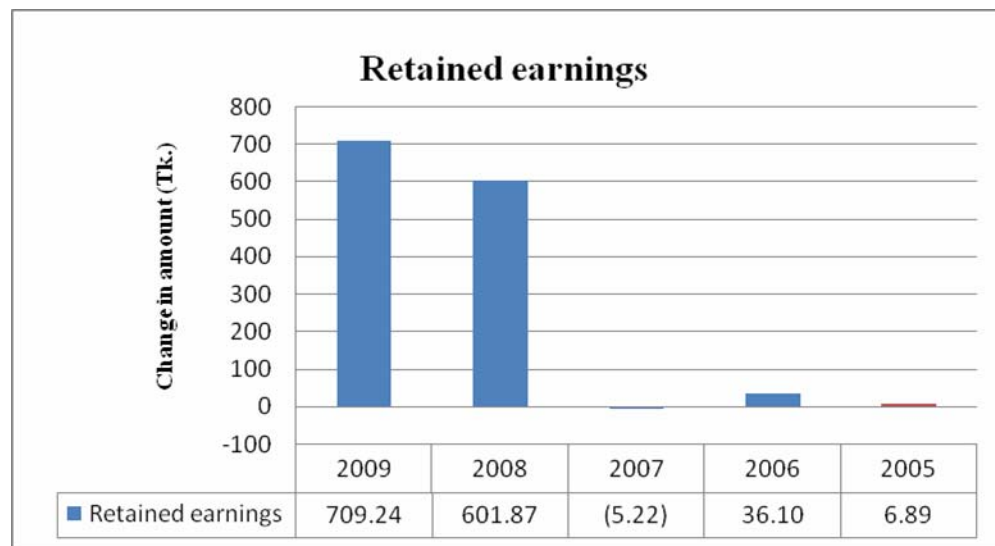


Fig: change in amount of retained earning

From the graphical presentation, the situation of retained earnings was not so good in FY2006 and FY2007. In FY2007 it was in negative position which indicate, EXIM bank had a loss which makes them impossible to retained earnings. But in FY2008 and FY2009 this situation is excellent. For that reason, bank can retained more their earnings in order to invest them into areas where the bank can create growth opportunities.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Retained earnings	10298%	8739%	(76%)	524%



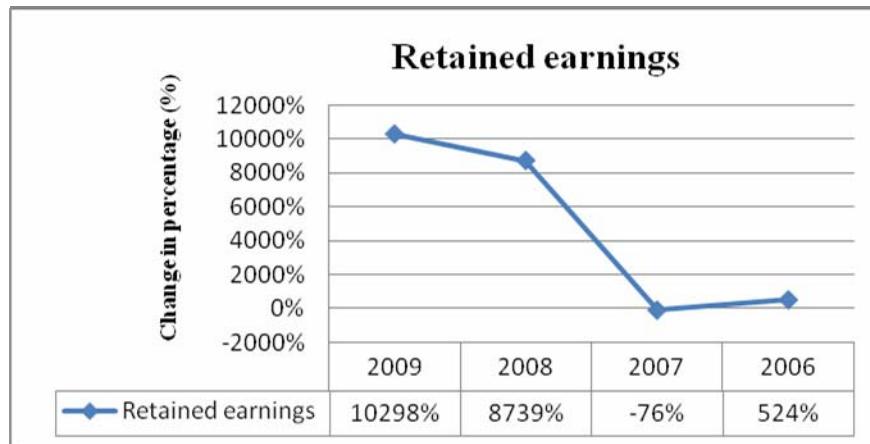


Fig: change in percentage of retained earning

The line chart of change in parentage of retained earnings is showing a fluctuating line curve which indicates a sudden negative fall in FY2007 from FY2006. But after FY2007, an increasing trend is there in FY2008 and FY2009.



Particulars			Year ( Amount in Taka)		
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3.5.1 Cash Flow statement of EXIM Bank Ltd.



	2009	2008	2007	2006	2005
<b>A) Cash flows from operating activities</b>					
Investment income receipts	8,215,128,005	6,639,835,684	5,029,082,488	3,865,013,155	2,458,029,331
Profit paid on deposits, borrowings, etc.	(5,901,253,357)	(4,314,822,001)	(3,631,574,963)	(2,627,321,633)	(1,654,526,857)
Dividend receipts	4,206,114	1,995,260	3,769,199	4,069,475	112,782
Fees and commission receipts	1,379,371,723	1,358,584,309	1,042,456,394	882,976,105	753,187,250
Cash payment to employees	(652,008,625)	(549,388,722)	(520,672,817)	(334,911,998)	(234,872,416)
Cash payment to suppliers	(3,031,769)	(1,994,692)	(2,751,358)	(4,585,773)	(2,253,352)
Income tax payments	(902,704,483)	(827,805,769)	(596,280,632)	(500,249,757)	(229,715,408)
Receipts from other operating activities	809,738,325	372,534,676	297,509,438	155,710,924	131,438,879
Payments for other operating activities	(526,332,392)	(421,633,378)	(342,683,133)	(261,732,658)	(178,021,486)
<i>Cash flows before changes in operating assets and liabilities</i>	2,423,113,541	2,257,305,367	1,278,854,616	1,178,967,840	1,043,378,723
Changes in operating assets and liabilities:					
(Increase)/decrease in operating assets:					
Statutory deposits					
Trading security- shares	454,813,695	(436,260,674)	31,738,519	(97,729,209)	(89,662,631)
Investments to other banks					
Investments to customers	(14,975,498,048)	(13,589,972,646)	(7585150334)	(6,700,777,201)	(8,364,138,528)
Other assets	(566,248,218)	(212,461,057)	(111431580)	(205,623,367)	(5,352,745)
Increase/(decrease) in operating liabilities:					
Deposits from other banks	3,726,172,318	(5,235,956)	90,853,897	(1,069,631,064)	891,622,211
Deposits from customers	11,276,225,846	16,045,659,162	6,423,690,070	7,782,443,322	8,349,414,367
Liabilities on account of customers					
Trading liabilities( borrowing)	(498,701,500)		500,000,000		
Other liabilities	39,962,611	(884,697,046)	861,959,170	(806,334,187)	427,086,024
<b>Net cash flow operating activities</b>	1,879,840,245	3,174,337,150	1,490,514,358	81,316,134	2,252,347,421
<b>B) Cash flows from investing activities:</b>					
Receipts from sale of securities- islami Inv.bond	250,000,000				
Payment for purchase of securities			(250,000,000)	(500,000,000)	
Purchase of fixed assets	(166,135,173)	(153,071,167)	(73,462,654)	(51,472,903)	(39,081,759)
Sale proceeds of fixed assets	1,588,500	1,351,101	2,475,250	1,711,726	1,705,801
Purchase of Subsidiaries					
<b>Net cash from investing activities</b>	85,453,327	(151,720,066)	(320,987,404)	(549,761,177)	(37,375,958)
<b>C) Cash flows from financing activities</b>					
Receipts from issue of Debt Instrument					
Payment for redemption of Debt Instruments					
Receipts from issue of ordinary Share/ Rights Share				571,252,500	
Dividend paid in Cash		(149,953,776)			
Share premium					
<b>Net cash from financing activities</b>		(149,953,776)		571,252,500	
<b>D) Net increase/( decrease) in cash and cash equivalents ( A+B+C)</b>	1,965,293,572	2,872,663,308	1,169,526,954	102,807,457	2,214,971,463
<b>E) Cash and cash equivalents at beginning of the year</b>	8,780,739,174	5,908,075,866	4,738,548,912	4,635,741,455	2,420,769,992
<b>F) Cash and cash equivalents at the end of the year ( D+E)</b>	10,746,032,746	8,780,739,174	5,908,075,866	4,738,548,912	4,635,741,455

### 3.5.2 Horizontal analysis of Cash Flow Statement

Particulars	Year ( Taka in Million)												
	2009	Increase or (Decrease) during		2008	Increase or (Decrease) during		2007	Increase or (Decrease) during		2006	Increase or (Decrease) during		2005
		Amount	Percentage (%)		Amount	Percentage (%)		Amount	Percentage (%)		Amount	Percentage (%)	
Net cash flow operating activities	1879.84	(372.51)	-17%	3174.34	921.99	41%	1490.51	(761.83)	-34%	81.32	(2171)	-96%	2252.00
Net cash from investing activities	85.45	122.83	-329%	(151.72)	(114.34)	306%	(320.99)	(283.61)	759%	(549.76)	(512.39)	1371%	(37.10)
Net cash from financing activities				(149.95)	(149.95)					571.25	571.25		
Net increase/( decrease) in cash and cash equivalents ( A+B+C)	1965.29	(249.68)	-11%	2872.66	657.69	30%	1169.53	(1045.44)	-47%	102.81	(2112.16)	-95%	2214.97
Cash and cash equivalents at beginning of the year	8780.74	6359.97	263%	5908.08	3487.31	144%	4738.55	2317.78	96%	4635.74	2214.97	91%	2420.81
Cash and cash equivalents at the end of the year ( D+E)	10746.03	6110.29	132%	8780.74	4145.00	89%	5908.08	1272.33	27%	4738.55	102.81	2%	4635.74

In this Horizontal analysis of Cash Flow statement, here all the particulars in each FY have shown by the increase or decrease in the amount and also in the percentage. To do so, I have assumed the FY2005 as a base year. For the purpose of calculation, here I have shown all the data in million. So, that, I will be easy for me to do all the calculation for horizontal analysis.

### 3.5.3 Graphical Presentation & Discussion of Cash Flow Statement

From the Horizontal analysis of cash flow statement I will discuss the changes of particulars which affect the most to recognize the performance of last five years. Now, I will discuss the changes in amount and in percentage from the graphical presentation-

- ➡ Net cash from operating activities
- ➡ Net cash from investing activities
- ➡ Net cash from financing activities
- ➡ Net increase/ (decrease) in cash and cash equivalent
- ➡ Cash and cash equivalents at the end of the year

Here, I will show the column -chart for increase or (decrease) in amount of each year by assuming FY2005 as a base year. Also, a line chart for increase or (decrease) in percentage of each year by assuming FY2005 as a base year.

#### Graphical Presentation & Discussion of Net cash flow from operating activities -

Particulars	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Net cash flow operating activities (in million)	(372.51)	921.99	(761.83)	(2171)	2252.35

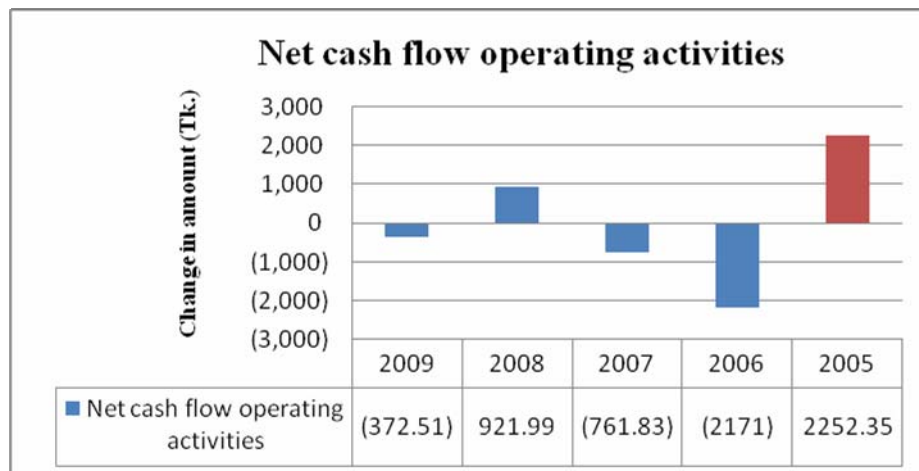




Fig: change in amount of Net cash flow from operating activities

The operations component of cash flow reflects how much cash is generated from a company's products or services. Here, from the chart it is clear that EXIM bank was not able to generate any cash from their services in FY2006 and FY2007. In FY2008, they were able to generate some of the cash and the difference is tk. 921.99 million. After that year, again they had a fall in FY2009. So we can say the bank is in an awful position in making cash from their operations.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Net cash flow operating activities	(17%)	41%	(34%)	(96%)

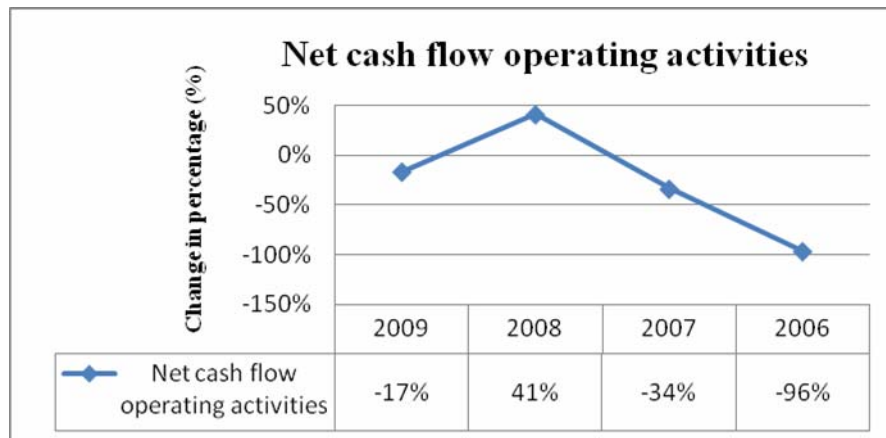


Fig: change in percentage of Net cash flow from operating activities

The percentage figure and also the line chart is showing, from a negative cash flow from operating activities of bank was going to a positive and consistent position. But again, it goes down to negative position in FY2009.

### **Graphical Presentation & Discussion of Net cash flow from investing activities -**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Net cash from investing activities (in million)	122.83	(114.34)	(283.61)	(512.39)	(37.38)



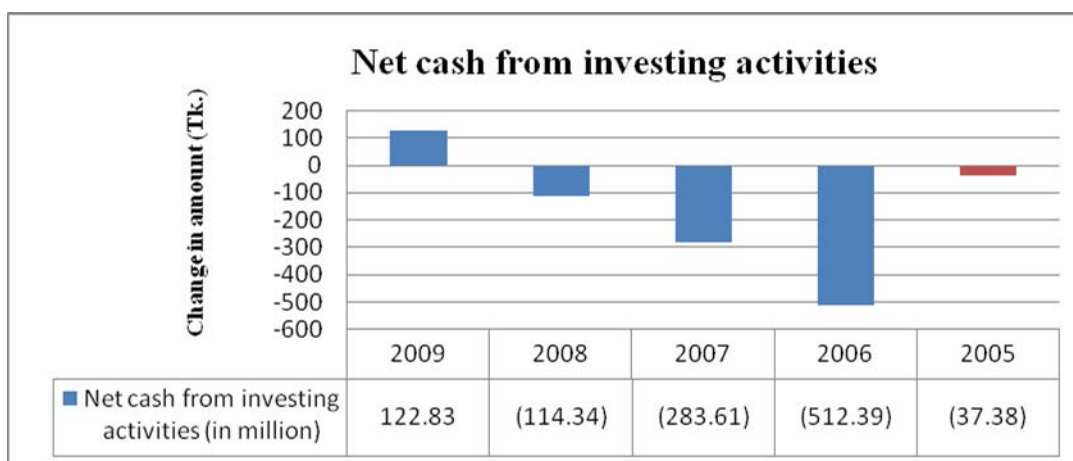


Fig: change in amount of Net cash flow from investing activities

Usually cash changes from investing are a "cash out" item, because cash is used to buy new equipment, buildings or short-term assets such as marketable securities. From the table and chart, we can see gradually in three FY2006, FY2007 and FY2008 the bank had negative cash flows from investing activities. The negative overall cash flow is a result of heavy investment expenditures. A negative amount in the investing activities section is an indication that cash was *used* most. But in FY2009, again the bank had positive cash flows from investing activities which means cash was increased from the sale.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Net cash from investing activities	(329%)	306%	759%	1371%

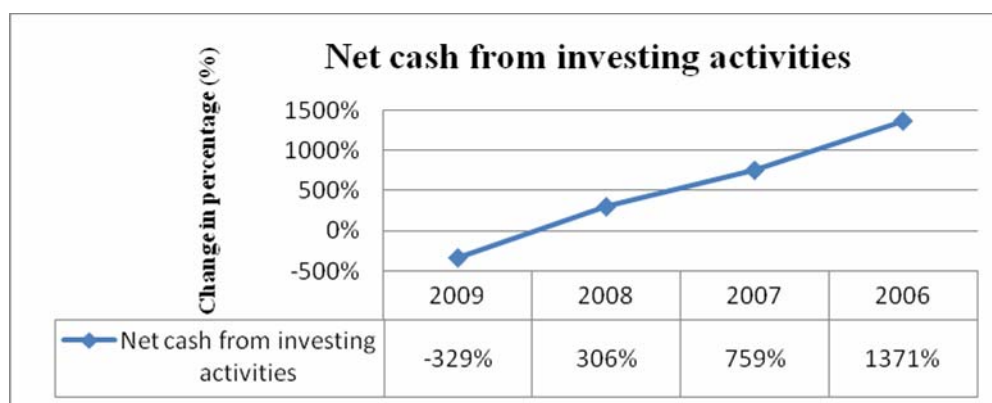


Fig: change in percentage of Net cash flow from investing activities



From the line chart, because most of the money was used in investment during FY2006 to FY2008 and the percentage rate was decreasing so there is a fall in trend. After, in FY2009 it becomes a negative percentage rate.

#### **Graphical Presentation & Discussion of Net cash flow from financing activities -**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Net cash from financing activities (in million)		(149.95)		571.25	

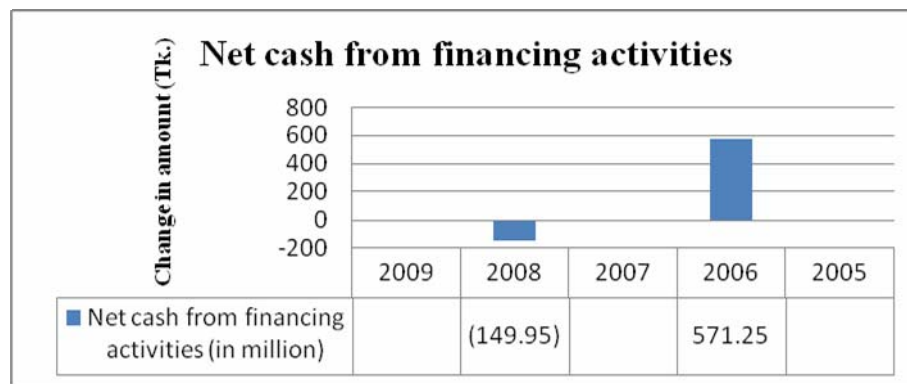


Fig: change in amount of Net cash flow from financing activities

From the chart we can say that, the changes in amount of FY2006 increased because the bank is receiving cash from issue of ordinary shares. For that reason, their capital is increasing. On the other hand, the amount in FY2008 decreased because the company is servicing debt.

#### **Graphical Presentation & Discussion of Net increase/ (decrease) in cash and cash equivalent-**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Net increase/( decrease) in cash and cash equivalents (in million)	(249.68)	657.69	(1045.44)	(2112.16)	2214.97



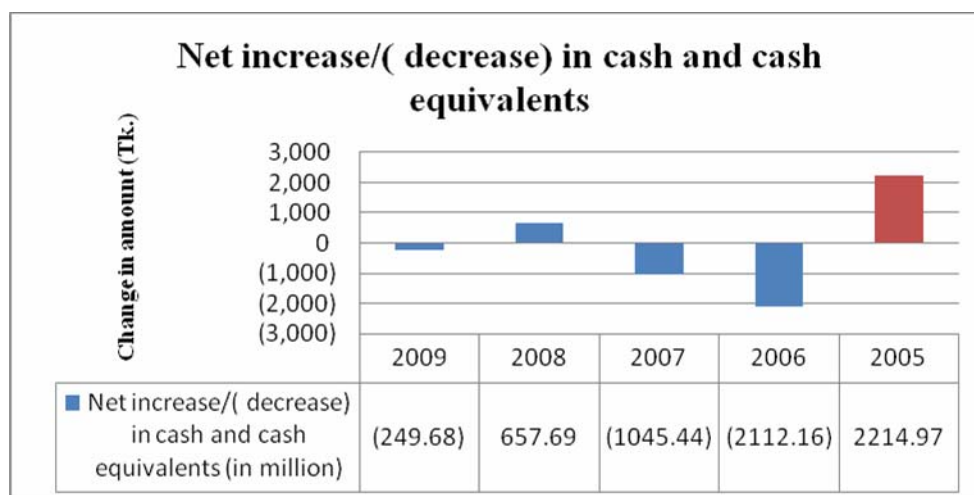


Fig: change in amount of Net increase/ (decrease) in cash and cash equivalent

From the chart we can say that, the bank does not contains enough cash and cash equivalent to make payments as because almost all of the FY years have negative or decreased cash amount.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Net increase/( decrease) in cash and cash equivalents	-11%	30%	-47%	-95%

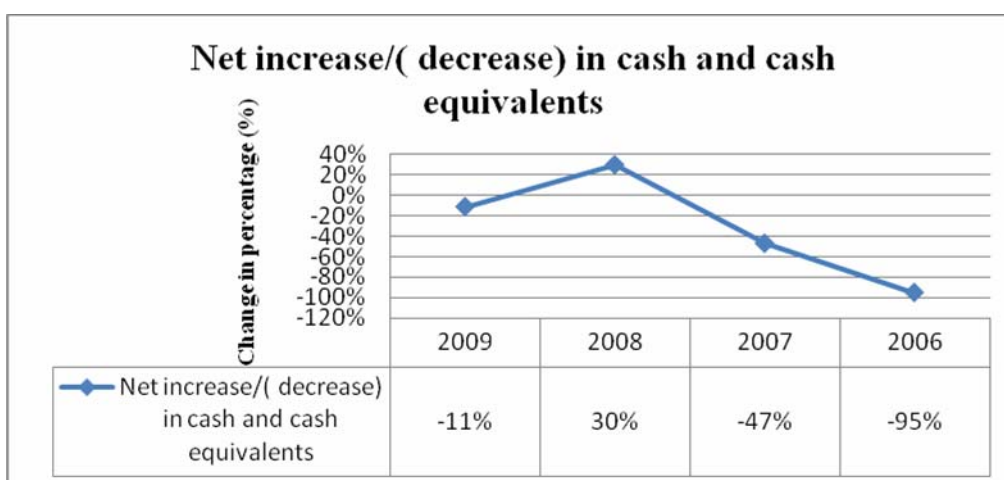


Fig: change in percentage of Net increase/ (decrease) in cash and cash equivalent



The line chart of percentage change is showing a decreased cash and cash equivalent in all the FY except FY2008. In FY2008, there had a net increased in cash by which the bank make out their payments.

**Graphical Presentation & Discussion of in cash and cash equivalent at the end of the year -**

Particular	Increase or ( Decrease) in Amount (Tk.) during				
	2009	2008	2007	2006	2005
Cash and cash equivalents at the end of the year (in million)	6110.29	4145.00	1272.33	102.81	4635.74

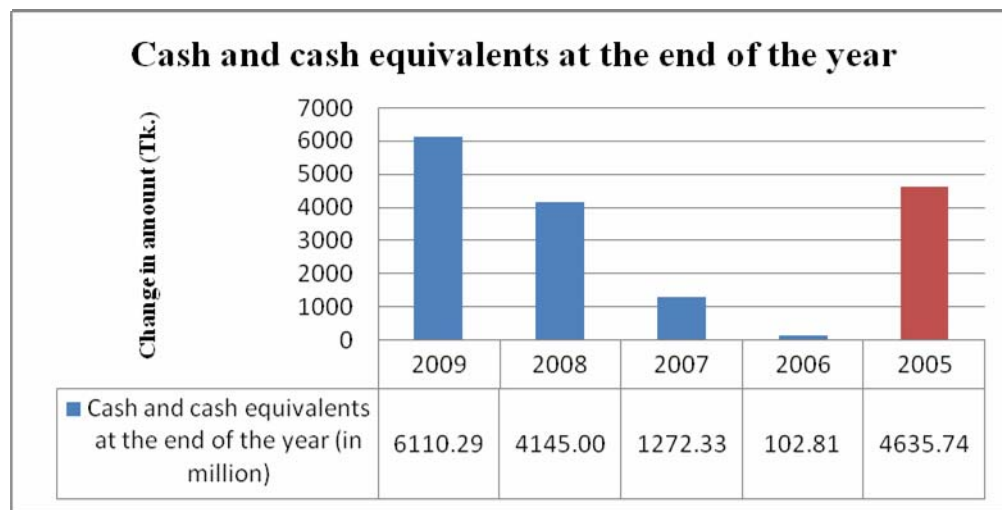


Fig: change in amount of cash and cash equivalent at the end of the year

From the chart, it can be said that at the end of the each FY the bank had an increasing amount of cash and cash equivalent. Though, the changing amount was increasing, so at the end of each year's their liquidity was increasing. By their cash they can pay to their investors and cash is plentiful to cover the future loan expense.

Particular	Increase or ( Decrease) in Percentage(%) during			
	2009	2008	2007	2006
Cash and cash equivalents at the end of the year	132%	89%	27%	2%



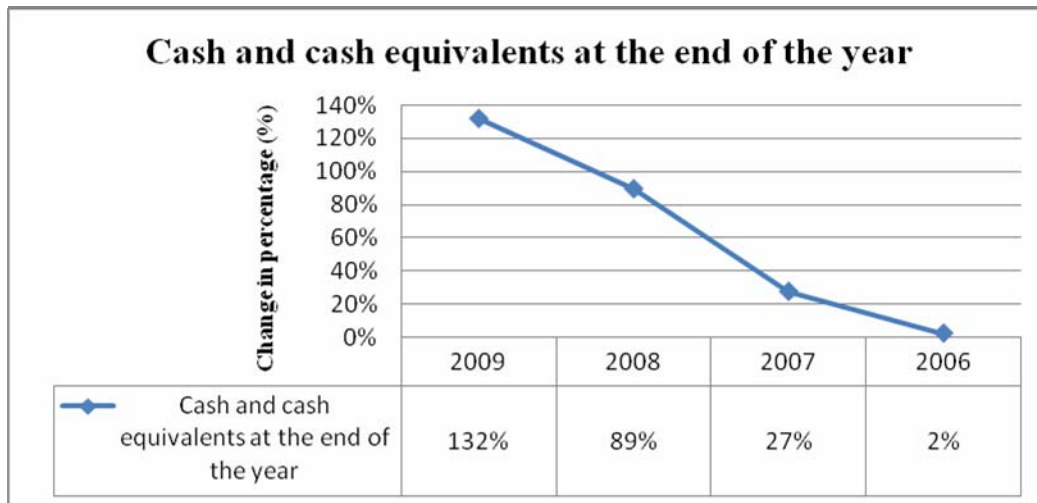


Fig: change in percentage of cash and cash equivalent at the end of the year

An increasing upward line trend is expressing that, at the end of each years the bank's ability is increasing to satisfy their investors with their liquidity.



### 3.6 Results and discussion

In the above part of the analysis, I want to analyze the performance of EXIM Bank through the trend or horizontal analysis over the last five years by discussing the graphical presentation. So, by analyzing the financial statement I have found out the results in below-

- ➡ By analyzing the balance sheet, it can be said that the cash amount or the liquidity position the EXIM bank is increasing day by day. The investment trend is also increasing which will make their revenue more affluent. The bank expanded its assets and also capital base during FY2006, FY2007, FY2008 and FY2009. Also, they are satisfying their shareholders by increasing their value.
- ➡ After all the discussion of Profit & loss account, it can be said that their total operating income is increasing as their investments is increasing. But the bank has to minimize their total operating expenses. Their profit before tax is also increasing which gives a good idea about the bank's performance to the investors. The bank can pay more dividends to the shareholders because of their increasing profit after tax and also can retained more for reinvestment.
- ➡ After all the discussion of cash flow statement, it can be said that though the bank have enough cash or liquidity at the end of the year to cover their future loan expense, but the bank is not still able to generate much cash from their operation. Though, they are using money in more investments, but the bank is earning smaller amounts of cash from operation.

At last from the results it can be said that, bank expanded its assets and capital base, making their revenue more affluent, satisfying their shareholders by increasing their value, paying more dividends to the shareholders because of increasing profit after tax, retaining more for reinvestment. After analyzing the last five years from FY2005 to FY2009, in every year we can see their performance is going in a good position and for the future they are trying to make it better.



*Part -4*

**Recommendation & Conclusion**





## 4.1 Recommendation

From the discussion of the results it is obvious that, the bank is performing well in every year and it is increasing day by day. But the bank still has some inadequacy. So, after the analysis from the findings I want to recommend-

- ➡ The bank should concentrate of their net cash flows from operating activities because still they have the negative cash flow from their products' or services. They should make this cash flow amount positive which reflects good earnings from their service.
- ➡ The bank also should give attention to their cash flows from investing activities. Though, they had a negative cash amount in FY2006- FY2008, because of their heavy investment expenditure but in FY2009 it becomes positive. So they should be very careful about their investment.
- ➡ The bank should clear all the company debt to improve their cash flows from financing activities because it becomes negative from positive in FY2006.

## 4.2 Conclusion

At last, it can be said that after establishment of any company or bank have to suffer a lot to make them a competitive one and also to improve their performance. After analyzing, the performance of EXIM Bank it can be said that, in year after year they are trying to improve themselves by establishing a sound capital base. They are trying to make their products and services more attractive to the customers. Also, they are rewarding their shareholder's by enhancing their wealth and attracting more investors by their bank performance. Though they still have some inadequacy, but if they can take appropriate steps then EXIM Bank can be able to make a best performance and also can make their capital base wealthier. At last it can be said



that, EXIM Bank Bangladesh limited is the growing bank and its contribution in our economy is also considerable. We hope that, EXIM Bank will expand its services by expanding its branches in all over the country.

### References:

- Prospectus of EXIM Bank Ltd.
- Annual Reports of EXIM Bank Ltd.
- Branch Manager Conference of EXIM Bank Ltd.
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- Several Booklets of EXIM bank Ltd.
- Accounting principles, 7<sup>th</sup> Edition, By- Weygandt, Kieso, Kimmel



## Appendix

### Five Years Financial Performance at a Glance

Particulars	Year ( amount in Million Taka)				
	2005	2006	2007	2008	2009
Authorized Capital	1000.00	3500.00	3500.00	3500.00	10000.00
Paid- up capital	878.85	1713.76	2142.20	2677.75	3373.96
Shareholder's Equity	1912.42	3111.69	4042.53	4989.20	6717.21
Total Capital	2179.81	3467.37	4569.56	5763.89	7718.89
Statutory Reserve	569.99	810.88	1134.64	1532.55	2092.97
Total Assets	33716.70	41793.54	51503.03	68446.46	86213.37
Total Liabilities	31804.28	38681.86	47460.50	63457.26	79496.16
Deposits	28319.21	35032.02	41546.57	57586.99	73835.46
Investment (General)	26046.34	32641.27	40195.24	53637.68	68609.91
Investment (shares & Securities)	1633.03	2233.25	2457.72	2894.02	2169.44
Total Contingent Liabilities	15941.53	18994.09	22632.65	26070.57	30109.11
Total Risk Weighted Assets	25681.45	32401.36	40706.47	53428.99	69058.87
Total Fixed Assets	166.98	178.43	200.70	293.53	381.98
Operating Income	3433.39	4967.57	6407.96	8356.82	10383.62
Operating Expenditure	2257.63	3588.89	4499.76	5835.43	7201.84
Profit Before Provisions & Tax	1175.76	1378.67	1908.20	2518.39	3181.78
Profit Before tax	1063.30	1199.49	1618.80	1989.55	2802.12
Net profit after provisions and tax	555.34	650.29	930.84	1096.63	1694.10
Foreign Exchange Business	72940.00	96175.10	117900.14	156434.57	162604.61
a) Import Business	41432.00	49596.70	613993.40	78540.49	83911.51
b) Export Business	31285.00	46234.60	55790.42	76465.62	76240.77
c) Remittance	223.00	343.80	710.32	1428.46	2452.33
No. of Foreign Correspondent	222	246	256	278	333
Profit earning assets	28743.43	35161.48	42357.65	56192.52	69006.56
Non profit earning assets	4973.27	6632.07	9145.38	12253.94	17206.81
Investment as a % of total deposit	91.97%	93.18%	96.75%	93.14%	92.92%
Capital Adequacy ratio	8.49%	10.70%	11.23%	10.79%	11.18%
Dividend	30	25	32	26	35
Cash	0	0	7	0	0
Bonus	30	25	25	26	35



Cost of fund	8.08%	9.17%	9.07%	9.52%	9.09%
Net asset Value per share	217.61	181.57	188.71	186.32	199.09
Earnings per share (EPS)	48.61	43.48	34.76	40.95	50.21
Price earnings ratio (times)	8.10	7.74	9.02	7.85	7.52
Return on Assets (ROA) before tax	3.49%	3.94%	4.39%	4.45%	4.14%
No. of shareholders	15542	18771	23284	24387	29302
Number of Employees	934	1020	1104	1312	1440
Number of Branches	28	30	35	42	52

Source: Annual report of 2009, EXIM Bank Ltd

