

Report On
Financial ratio analysis of a foreign bank in Bangladesh
A Detailed Analysis of Bank Alfalah

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

BRAC Business School

BRAC University

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Declaration

It is hereby declared that

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

Student's Full Name & Signature:

Habiba Akter Shathi
Id: 17104105

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Mahmudul Haq
Associate Professor, BRAC Business School
BRAC University

Letter of Transmittal

9th May, 2023

Mahmudul Haq
Associate Professor
Brac Business School
Brac University

Subject: Internship report submission on Bank Al-Falah.

Dear Sir,

I am pleased to submit my internship report titled “Bank Al-Falah” for review and consideration. During my internship at Bank Al-Falah, I performed various duties and tasks within the bank and came across many events that are included in the report.

The report covers the overview of the Bank Al-Falah, the objectives of the internship program, the activities I have participated in, the information I have gathered, and my overall assessment of the internship program. It also provides a ratio analysis and financial statement Of Bank Alfalah and how they are doing compared to other banks in bangladesh.

I would be delighted to answer any questions you may have regarding the report. Attached is my internship report.

It has been a great pleasure to work at a Bank during my internship. I am thankful to you for giving me the opportunity to undergo this internship program.

Sincerely,

Habiba Akter Shathi
ID: 17104105

BRAC Business School
BRAC University

Non-Disclosure Agreement



This agreement is arranged and signed by the student of Brac University and Bank Alfalah.

By signing the statement, I Habiba Akter Shathi , can ensure this report won't include any confidential information that might cause any harm to the Bank I worked with. I simply added what I did on a daily basis at the office and all were written with the help of my supervisors and other seniors of the department.

However, my internship program won't be published in any online platform. Only Brac University would preserve it in the library as a sample to the future students which will be benefitted to their report writing process.

Sincerely yours,

Habiba Akter Shathi
Student ID: 17104105
BRAC Business School
BRAC University

ACKNOWLEDGEMENT



I would want to show my appreciation to everyone who helped with the writing of this internship report. Without the assistance of many, it most certainly would not have been possible, and I would like to express my gratitude to everyone who assisted me throughout this entire process.

I want to start by expressing my sincere thankfulness to God for giving me the fortitude and control to complete the assignment. The internship report is a crucial component of the BBA curriculum, and I worked at the Alfalah Bank Country Office in Gulshan 2 to finish the process.

It is a great pleasure to prepare internship report on “Financial Performance Analysis of a Foreign Bank in Bangladesh.

-A Detailed Analysis of Bank Alfalah”. I would also like to express my deepest gratitude to my honorable academic supervisor, Mahmudul Haq, Associate Professor, BRAC Business School, BRAC University for supervising and guiding me to prepare the report.

I want to thank my organizational supervisor Ashraf Uddin, Manager of Compliance Department, for supervising and helping me in the work at, Alfalah Bank, Country Office Gulshan 2.

I would like to express my gratefulness to Compliance Department especially, Farhana Amin, The head of Compliance Department of Bank Alfalah, Country Office Gulshan 2. Above all I like to give thanks to every member of the country office who were very welcoming and supportive towards me. I really enjoyed these three months that everyone became a family.

Executive Summary



The Compliance Department of Bank Alfalah's role in ensuring the bank's compliance with relevant laws and regulations is described in this report.

Additionally, it looks at the function of the Compliance Department and how the activities of the bank are carried out in compliance with its internal rules and procedures. The report focuses on the duties, makeup, personnel, and reporting process of the Compliance Department.

The report then provides a brief explanation of the structure, responsibilities, and reporting process of the Compliance Department. The issues the Compliance Department faces in ensuring that the bank complies with all applicable laws and regulations are then discussed. The Compliance Department's responsibility in monitoring and preventing the financing of terrorism and money laundering is also covered.

In my final section, I talked about the "Financial Performance Analysis of Bank Alfalah and to discuss this, I have also given information about the vision, mission, goal, objectives, core values, and all related information of Bank Alfalah." I am able to learn a great deal about how to determine all financial statistics and assess a financial institution's performance by completing this report.

However, I have to admit that Bank Alfalah's expansion is commendable as a foreign bank. Since 2005, they have successfully operated the bank like they would any other local bank in Bangladesh.

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Chapter-01

INTRODUCTION

OF

THE REPORT

Description Of The project

1.1 Origin of the Report

Internship report is one of the core period for BBA students because they only get to experience of applying their knowledge in real corporate office where they practice being professional. The internship program lasts for three months and is the ideal way to learn about the company and adapt to the atmosphere like a real employee. The knowledge an intern gains during their internship period will help them in their future careers by improving their communication and technical skills. I was started my internship at Bank Alfalah on January 15 2023 at not knowing I'll get to learn a lot from this bank in next three months.

1.2 Objective of the Report

I have worked in Compliance Department of Bank Alfalah but overall got the gist of every other department like treasury, finance and CRM. In this report, I will try to make an overall analysis on all activities of Bank Alfalah specially focusing on financial prospect of the branch as well as whole bank.

Broad Objective

The objective of the Internship is to give real life experience to the students of the organizational working environment and this report is a result of what they have learnt and how they handled everything in real lifetime situation. In Bangladesh there's a smaller number of research done on financial prospect they just do ratio analysis for each year and compare it to other years to see how they are doing. The primary objective of this report is to provide critical evaluation on the Financial Performance of A foreign Bank of Bangladesh over three years along with analyzing it with other banks of bd to see how they are doing compared to local banks in bd .

Specific Objective

- To evaluating a foreign bank I chose Bank Alfalah and evaluate its financial performance from 2020 to 2022 using several ratios.
- Tried to find out the present performance of the bank and predate the near future
- To gather knowledge about the profitability of the bank through Profitability Ratios
- Tried to evaluate the operational efficiency of the bank
- Lastly my observation from both practical working experience and financial performance analysis and recommendation where they need to improve

1.3 Methodology

The report is primarily descriptive. It's crucial to gather data before writing a report. Both primary and secondary sources of information were used to get the data. Regarding the necessary data, Bank Alfalah's Corporate Division was consulted inside the company.

- Primary data
- Practical desk work.
- Face to face conversation with the respective officers.
- Collect ratios from Audit department
- Study on Annual Reports of Bank Alfalah
- Online data from Alfalah's website
- Analysis several articles related on financial analysis importance through internet

1.4 Scope of the Report

The development of the economy and the nation Bangladesh as a whole have been significantly aided by banks. Our nation's banking industry is rapidly growing as a result of globalization and private sector reform. A bank should build its company with the happiness of its customers as its primary goal in order to thrive as a major player in this very competitive and complicated business climate.

1.5 Significance of the report

In addition to learning about a bank as a student, I also gained writing skills through this report, which contains a lot of theory. Additionally, it will be useful for those who want to learn more about the international bank Alfalah. The comparison with regional banks in Bangladesh is what makes this research distinctive. Here I have tried to evaluate the financial condition of a foreign bank and how they are doing in Pakistan and in Bangladesh as a representative of the main branch.

1.6 Limitations of the study

Due to some legal obligation and business secrecy the bank was reluctant to provide some sensitive data. As I worked in compliance department and we all know that it is most sensitive and secretive department and everything here is highly confidential. This study thus only uses publicly available data, a small amount of formal and informal interviewing, and published data. Even though this specific study is wide in scope, great effort was made to make it useful and significant despite its inherent limitations. Overall, there were certain restrictions during the internship term in the bank. I faced some problems during the study, which I am mentioning below:

Lack of time

I was in the bank for three months and work load was like a full-time officer I did not get enough time to learn more from other departments and so within this short span of time it is very difficult to be familiar with all the activities of compliance department but I learned almost 30% of the work.

Lack of Supervision by the bank officers

As the officers were busy with their daily working activities, they were not able to give me



much time apart from their daily working activities. Also, few officer were on yearly leave for 20 days as I joined in the beginning of the 2023 year so they couldn't teach me much.

Restricted Information

There were various types of information's that the bank officers cannot disclose due to the security and other corporate obligations. Like I was not allowed to see the insights and their advanced websites for compliance department due to privacy and confidentiality of the bank as they get crime related information in compliance and if one news is leaked, they will be in huge trouble so the usually don't risk it which I really respect.

Introduction

Bank Alfalah is a retail bank formed by Habib Credit and Exchange Bank. However, Habib Credit and Exchange Bank is a subsidiary of the Emirati company Abu Dhabi United Group. Bank Alfalah is one of the largest Bank in Pakistan. Where they have ongoing operation in more than 200 cities with their 779 Branches. At present they are operating in Bahrain, UAE and also in Bangladesh. In Bangladesh they have only seven branches with active operations. They are mainly targeting the corporate clients in Bangladesh. However, they also have some individual accounts, most likely wealthy individuals. Bank Alfalah Limited was launched on 21 June 1992 as a public limited company under the Companies Ordinance 1984(now replaced by the Companies Act, 2017). The bank commenced its operations on 1 November 1997. The bank introduced commercial banking and related services as defined in the Banking companies' ordinance, 1962. The Bank is owned and operated by the Abu Dhabi Group (UAE) and United Venture Holding (Pakistan).

Services

Through a wide range of goods and services, including as corporate and investment banking, consumer banking and credit, securities brokerage, commercial, SME, agri-finance, Islamic, and asset financing, the Bank offers financial solutions to individuals, businesses, organizations, and governments. Through a wide range of goods and services, such as corporate and investment banking, consumer banking and credit, securities brokerage, commercial, SME, agri-finance, and asset financing solutions, the Bank offers financial solutions to individuals, businesses, institutions, and governments.

Bank's Position

With a steady outlook, VIS & PACRA have given the entity ratings of "AA+" (double A plus) for the long-term and "A1+" (A one plus) for the short-term. On the Pakistan Stock Exchange, the Bank is traded.




The Bank owns 61.20% of Alfalah CLSA Securities (Private) Limited (formerly Alfalah Securities (Private) Limited), which conducts fund placements, financial advice, and stock brokerage. In accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, Alfalah GHP Investment Management Limited, which is registered as an asset management company and investment advisor, holds 40.22 percent of the shares.

I was grateful to have the opportunity to work in the Country Office, the head office of Bank Alfalah Bangladesh, which is the main hub of retail banking. I was recruited in the Compliance department but had the chance to explore the other departments, the Finance and Credit departments, as well. Compliance acts as in-house police and ensures the bank's compliance with legal regulations and rules, whilst also preserving its integrity and reputation. Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) are two of the most notable aspects of the Compliance team. Other key areas include Know Your Customer (KYC), Enhanced Due Diligence (EDD) and Sanctions Due Diligence (SDD). The Credit department is responsible for dealing with customers and managing their accounts, and the Finance department is in charge of financial reporting, such as balance sheets, income statements and cash flows, as well as day-to-day record keeping. Working in this office gave me an invaluable insight into the inner workings of a bank.

Bank Alfalah in A glimpse



Organization's Name	Bank Alfalah
Logo	 Bank Alfalah
Corporate Slogan	Let's Look Ahead Towards a Brighter Future Together
Operation Started	1 November 1997
Chairman of Bank Alfalah	Sheikh Nahayan Mabarak Al Nahayan
Country Head Bangladesh	Adil Islam
Number Of Branches in BD	7
Web Page	https://www.bankalfalah.com/bd/

Vision, Mission, Value's, Objective and ownership structure of Bank Alfalah

Vision

To inspire and empower people to do things differently and shape their own path in life and business.

Mission

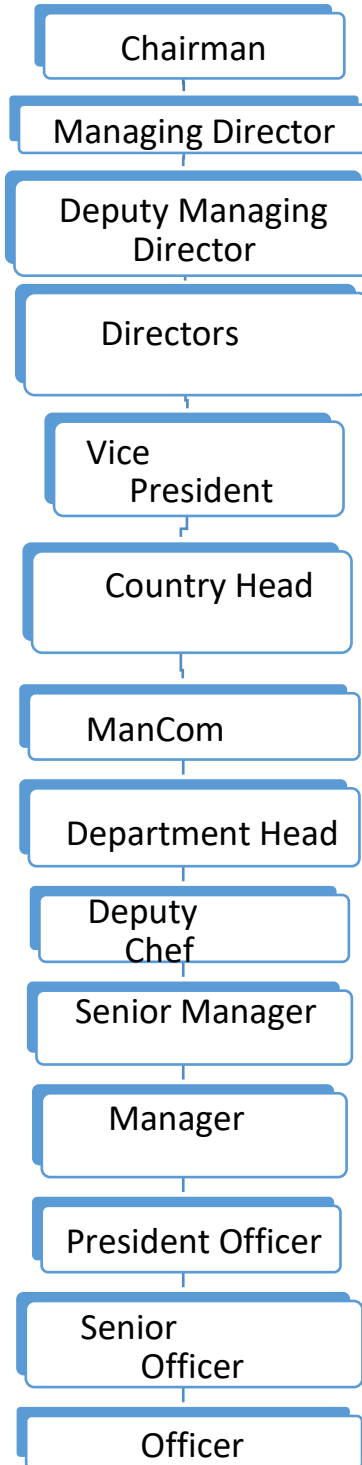
We look at the market with fresh eyes to find new opportunities and seek new ways of enabling our customers to succeed and advance the world of finance.

Values

- Customers interest and satisfaction as first priority and provide customized banking products and services.
- Increasing value for stakeholders by achieving excellence in banking operations.
- Make a substantial contribution to society's advancement.
- Ensure that staff are more motivated and work in a pleasant setting.
- Devoted to environmental preservation and sustainability.
- Bank Alfalah employees share a few core values.
Flexibility of the work
- No biasness in gender

1. To establish a solid foundation and implement modern banking throughout Pakistan through effective mechanisms.
2. There is an increase in deposits at the conclusion of every accounting year. Deposits at the end of 2007 were around 273 billion; a rise of 11% is anticipated.
3. By the end of the year, to establish a unit banking network throughout all Bank Alfalah branches. This implies that all banking activities, including deposits and advances, imports and exports, L/C opening, foreign exchange, and many other activities, are conducted under one roof so that the customer may be served in a single visit.
4. Islamic Banking is one of Bank Alfalah's objectives, despite the fact that it was first introduced in the previous years and is very accepted for general public. For the Islamic Banking Plan to be implemented successfully, there is still more work to be done. Under the direction of its Islamic Banking Division, the Bank is opening a particular Islamic Banking Branch in this respect.

Operational Network Organogram



Products/Service Offerings



GOLD Credit Card



ULTRA Credit Card



PLATINUM Credit Card



TITANIUM Credit Card

- **Cash Loans** – Don't worry about having the money up front; just do anything you want. You may receive custom created payment plans up to 4 years, whether it's for a family vacation, a high-quality education, a wedding, or upgrading your lifestyle.
- **Balance Transfer Facility (BTF)** – Finding it challenging to fulfill several loan and credit card payments? Consolidate and transfer any outstanding personal, revolving, and credit card debt into a single installment plan.
- **Balance Transfer Facility with Top-up (BTF with Top-up)** – To satisfy additional financial demands without having to apply for another loan for the same purpose, obtain financing over the amount of debt you intend to transfer.
- **Internet Banking** - You may bank conveniently with Alfalah Internet Banking from any location at any time. It provides a variety of payment options and financial services.



- **SMS Banking** - You may always be aware of your transactions using SMS Alerts. For activities taken in your account, you can get SMS notifications in real-time.
- **E- Statement** - You may choose to get your account statements via email every day, every week, every month, every quarter, or every half-year with our e-statement service.
- **ATM/Cash Deposit Machine**- Check your balance and withdraw money with your Visa, MasterCard, JCB, and Union Pay cards. Change your ATM PIN and get a mini-statement.
- **Contract Center** - Your experience with our service improved just when you thought it couldn't. Your digital payment services have been enhanced by Alfalah Contact Center.

Electronic Fund transfer- Bank Alfalah provides its respected customers with the option to send and receive money electronically using the following channels: Internet Banking, the Alfa App, contact center ATMs, and Alfalah Transact.

Deposit Account : There are four types of Deposit Account such as

Current Account : It runs a wide variety of current account operations. They offer a variety of services to their clients, including current accounts for partnership businesses, public limited companies, and private limited companies. They have current accounts specifically for women and immigrants.

Savings Account : Alfalah Savings Accounts are designed for both individuals and companies that want to earn interest on their deposits while still having constant access to their money. There is also FCY Monthly Savings, which supports the growth of your savings through foreign exchange deposits and offers the bonus of monthly profit distributions. Additionally, Alfalah Remittance Savings Account enables you to quickly and securely receive remittances from your loved ones.

Fixed Account : The Alfalah term deposit account is the perfect choice for you if you want to earn high rates of returns on your fixed deposits while also enjoying the advantage of monthly earnings. They put more money in fixed accounts as well. Additionally, you can deposit money into a fixed account and get monthly interest income based on a set deposit.

Digital Current Account: Freelancers may now simply receive their work payments via digital current accounts from anywhere in the world and deposit them immediately into their bank accounts. Using the Bank Alfalah App, you may quickly create a digital current account while relaxing at home.

Chapter 2

JOB RESPONSIBILITIES

AND

OBSERVATION

Overview of My Department and People

The Compliance Department of Bank Alfalah is a critical part of the bank's operations and is responsible for ensuring the bank's compliance with relevant laws and regulations. The primary responsibility of the department is to monitor and prevent any Anti-Money Laundering (AML) activities. The department is committed to preventing any form of financial crime and protecting the bank's assets and reputation.

The department is well staffed with a team of highly qualified professionals with expertise in the fields of compliance, banking and finance. The team is dedicated to providing the highest quality of service and support to ensure that the bank's compliance with relevant laws and regulations are maintained. The department is constantly monitoring the financial sector and the banking industry to identify any potential risks and ensure the bank's compliance.

The department is responsible for responding to queries from Bangladesh Financial Intelligence Unit (BFIU), Anti-Corruption Commission (ACC), Central Intelligence Cell (CIC), National Board of Revenue (NBR), as well as other agencies. It is also responsible for staying up-to-date on Bangladesh Bank regulations and filing any required reports.

The Compliance Department is an integral part of Bank Alfalah's operations and is committed to providing the best possible service to ensure the safety and security of the bank's assets and customers. The department is constantly looking for new ways to ensure the bank's compliance with relevant laws and regulations, and is dedicated to providing the highest level of service and support.

SO, the people I have worked with first my supervisor Ashraf Uddin, Manager of Compliance, He is a very intelligent person very quiet in nature but extremely talented and humble man. He taught me a lot that how to be very passionate at dedicated to the work, maintain time and balance work and personal life. Secondly Nastarana Ahmed Assistant Manager of Compliance and she was like



an elder sister to me we worked on all the NBR activities like checking queries and sending reply letters. Also, there was Golam Rabbani Senior Officer of Compliance who was very helpful and supportive towards me always treated me as a little sister, taught me about general banking.

BUS 400

Weekly Journal 01

Submitted by: Habiba Akter Shathi

Submission Date: 02 May 2023

January 15, 2023 , The first day of my joining at Bank Alfalah as an intern of the compliance department. The core work in this department is ensuring anti-money laundering activities. As money laundering activities are increasing day by day and the government is very much concerned to prevent money laundering activities. So, Banks play a vital role to help Govt. in money laundering crimes through this compliance bank.

In the very first day, I was introduced to everyone in my department and everyone else from other departments too and they all cordially welcomed me. That time my supervisor was on annual leave so the previous intern Faisal explained the work and introduced me with the letters from the Central Intelligence Cell (CIC), Deputy Commissioner of Taxes (DCT), Anti-Corruption of Commission and Customs (ACC), Vat, and Tax and all the BFI activities are often received by the Bank Alfalah's compliance department. He explained to me the importance of those letters and assigned me a task of updating the MIS of the Compliance department. In my first three days He gave me overall knowledge of Compliance department all the activities of this department.



After three days he left and my actual work began, but he already showed me how to check the account which government officials are looking for. Mainly, the compliance department keeps track of all the accounts held with Bank Alfalah in an account dump file and there are plenty of information of the customers of Bank Alfalah. As per the government letters we receive we have to search and try to identify whether that person has any account with us or not from that dump excel file. If we find any match, immediately we reply to that letter and take actions as per the government requirement after double checking by the other members of compliance. However, if we do not find any match after checking several times then only, I must write a negative reply to that government official which I'll share in my next weekly journals.

By knowing and understanding the core activity of compliance department I have passed my first week of my Internship in Bank Alfalah. However, in the last few days of my first week I got the chance to search the account and sort out match or Nil letters.

BUS400

Weekly Journal 02

Submitted by: Habiba Akter Shathi – 17104105

Submission Date: 02 May 2023

In my second week I have not only performed the task of my first week but also introduced some new tasks. In this week I have also written Nil responses to organizations like the Central Intelligence Cell (CIC), Deputy Commissioner of Taxes (DCT), Anti-Corruption of Commission and Customs (ACC), Vat, and Tax. Nil responses are written when we don't find any match with any account holder in Bank Alfalah to the person of government letter. Then we have to send a Nil response within a week. However, if we find any Matches among the data in Bank Alfalah we have to immediately Freeze/Unfreeze the account or send the information of the accounts to the sender as soon as possible. In that case, we send a reply letter to the sender immediately after taking actions and this whole process is done by my supervisor Ashraf uddin as it is very confidential work of compliance department.



In addition to the regular operations, I had to do some research and learn a lot about the internal banking system's fundamental operations. For instance, if a salaried person, a person under the age of 18, a student, a housewife or widow, a landlord, or even a retired person wants to create an account in the Bank of Alfalah, they must have all the necessary paperwork, documents, policies, laws, and regulations. I discovered the necessary information for each business, including sole proprietorships, partnerships, public and private limited corporations, non-profit organizations, trusts, charities, and even clubs.

BUS 400

Weekly Journal 03

Submitted by: Habiba Akter Shathi – 17104105

Submission Date: 02 May 2023

Topic : Hots can

**Master Regulatory Circular
General Banking – KYC , TP**

So basically Hotscan is a risk management platform delivering fraud detection , transaction screening and customer due diligence capabilities. It's a confidential website for banks to check match transactions and reply a comment to close the alerts. So in my department everyone owns an account here and they have to pass the comments time to time to close the alerts. However, they were unable to do it so there were 18000 alerts that I closed within a month.

Master Regulatory circulars are published by Bangladesh bank website under media and press release. So basically they publish new updated rules and regulations for every banks in the country and I had to collect all the information there such as News link , date , department and



headlines and input all of them in the excel sheet. After My input , my supervisor work on the sheet for further information generating. However, there are circulars I don't include is from DFIM department as it's not considered as important. The important departments are DOS, ACD, PSD, DMD, FEID, BRPD and so on. Basically they set up rules and regulation for the banks of Bangladesh like what percentage of interest should they take , what are the actions they need to take in pandemic and so on. If a bank wants, they cannot just take decisions on their own , they have to take approval from Bangladesh bank and see if that falls under overall Banking policy of Bangladesh.

I have also learnt about some of the elements of General Banking such as KYC and TP .

KYC is basically Know your customer. When someone is interested at opening an account whether it's a current , savings or fixed deposit account they must have to fill up KYC form with mandatory papers like TIN certificate , Organization License , Business Trade license , If his / her income is renting house they have to submit the paper of ownership of the property.

BUS 400

Weekly Journal 04

Submitted by: Habiba Akter Shathi- 17104105

Submission Date: 02 May 2023

Task of this week:

- Identifying applicable circular from Bangladesh Bank.
- Inform respective departments to implement that circular.
- Create a circular MIS with detailed responsibilities.
- Identifying adverse news relevant to the banking and finance sector.
- Create an adverse news MIS along with finding the adverse news relations with NBR, ACC, CIC, BFIU letters.

Learning of this week:

This week I am assigned a new task which is very sensitive and essential for every bank. My supervisor guided me to identify the applicable circular provided by Bangladesh Bank. In those circulars some are fully new implementations for banking sectors, some circulars are partially updated. I have to go through every circular and identify relevant implementations we have to make.

After identifying the relevant circular, I have to mail the respective departments who are responsible for implementing that circular. In that mail I have to give a detailed breakdown of the responsibility of each department to execute that circular. Lastly my responsibility was to create a MIS. Which will contain the details of circular, departments who are responsible for implementation, deadlines, responsible department of Bangladesh Bank, Report timeline etc. I have to do the work very carefully.

At the end of this week, I am assigned to find adverse news from reputed newspapers like Prothom Alo, Dhaka Tribune, Amar Shongbad etc. Then I needed to create an MIS which we have to report to our head office. Finally, I have to find if there is any relationship with that



adverse news to the letters, I received from NBR, ACC, CIC, BFIU. It will help me to find suspicious accounts quickly.

BUS 400

Weekly Journal 05

Submitted by: Habiba Akter Shathi - 17104105

Submission Date: 02 May 2023

My third week was very critical for me as I had to perform multiple tasks by maintaining the deadline. In the beginning of the third week, I have been assigned a vital role where I am asked to prepare a presentation. Which I have to portray in front of higher management. In between a huge list of 65 people account identification came from Bangladesh Bank which I have to send back a reply within two days.

The Manager of the Compliance department guided me to handle this critical situation. Through his guidance I have used VLOOKUP to identify those 65 people. By using this formula my work becomes much easier.

Along With those critical tasks I have also performed my regular task of updating the MIS along with a search account for identification. To maintain the task, I need to send the replies of unmatched accounts to the Central Intelligence Cell, Anti-corruption of commission and Customs. However, this week I do not have to send replies of matched accounts.

At the conclusion of this week, I received training on how to use T24, the main banking program, which is used for all transactions, debit-credit, loans, leases, and other things. I mostly learnt how to use this program and tried to understand more about it. This software was used for



real time core banking which facilitated the banking institution scale up easily using both conventional infrastructure and cloud platforms.

BUS 400

Weekly Journal 06

Submitted by: Habiba Akter Shathi - 17104105

Submission Date: 02 May 2023

Topic: T24 website

Audit Analysis

T24 website is used for tracking the each and every transaction. If any suspicious transaction occurs T24 website give alert and notify then senior officer Golam Rabbani bhai check those. So he basically taught me about this website. Suspicious transaction could be one client earns 1 lac per month but he deposited 10 lacs so where from the money came is suspicious. After receiving the alert, we notify to the branch and they inquire the client to show the proof of the income source.

Every year compliance department prepare audit analysis and it is prepared by my supervisor Ashraf Uddin so I basically helped him to organize all the audit information in the excel. Those information are provided by all the branches basically the errors or problem they face are compiled in a pdf file then I had to take all the information and organize them to that it's easier to understand the problem and come up with the solution.

BUS 400

Weekly Journal 07

Submitted by: Habiba Akter Shathi - 17104105

Submission Date: 02 May 2023

Topic : Filing

Printing

Photocopy

Scanning

Above topics are basic activities for an intern in compliance department. I knew how to do print before but good thing is that I got to know how that photocopy scanning machine works and learnt how to scan, print and photocopy. Then I had to file main and scanned copies of NBR query letters. Also , queries that we used to get in the mails from BFI , I had to compile the BFI file too in order to keep everything organized.

Chapter 3

Financial statement analysis

Banking industry of Bangladesh



An effective and efficient banking system is one of the most crucial strategies to accomplish economic growth. The banking sector plays a significant role in the economic development of a nation, particularly Business and Economic Research for Bangladesh.

Bangladesh's banking sector is diverse, including nationalized, private, and international commercial banks. The country has been urged to expand its banking sector as a developing nation to support economic progress. The banking sector has grown dramatically in the nation during the past 30 years or so. The banking sector in Bangladesh has even gone farther by pushing the financial inclusion of the extremely poor in rural regions, with microfinance and microcredit serving as the main tools for achieving this goal. The rural economy has benefited from this by becoming more monetized and hence more market-oriented. The rural economy's market orientation also made it easier to shift resources continuously from rural to urban regions. Also, when in 2020 the pandemic Covid-19 hit the economy fell down and there was recession which is still going on so Abdur Rouf Finance Secretary committed to stepping up inspections and putting in place global capital adequacy rules. It is admirable that he has promised to reduce the proportion of defaulted loans. That ought to be his first priority, and he needs to keep up his credibility by acting accordingly because the rising number of non-performing loans (NPLs) is a problem for it. However, the supply shock is the major cause of the present inflation. Additionally, Governor Talukder lacks any financial tools to persuade President Vladimir Putin to halt the conflict between Russia and Ukraine. As long as he continues to make more money from gas and oil, Putin seems to be willing to maintain his aggressiveness in Ukraine. Bangladesh is unable to avoid the worldwide heat wave of rising energy and commodity prices. The rise of the dollar, not just versus the taka but also against all other strong currencies throughout the world, is another reason why inflation will continue to be persistently high. However, If we can reduce the default in NPL and convince people to invest more in banking sector we'll be able to eliminate recession a bit.

Brief Discussion of Financial Analysis



Financial Statements are documents that are used to communicate the organization's financial situation and company performance at the conclusion of a fiscal year to various consumers of financial statements. The financial accounts of an organization also support many studies, including general business analysis, security analysis, debt analysis, and credit analysis. Companies, accountants, governments, etc. audit the financial accounts to confirm their dependability and correctness. Additionally, it offers data that creditors and investors may use to determine the risk of lending money to or investing in a firm.

Financial statement Analysis helps to compare between similar organization to measure profitability and see the strength and weakness than others so that they can focus on improving on the lacking.

Literature Review

Foreign and domestic specialists conducted several studies about the banking sector's performance in Bangladesh. All of these studies provide me a lot of insight into how to assess bank financial performance using ratio analysis, one of the key metrics.

According to Kennedy and Muller (1999), "The analysis and interpretation of financial statements are an attempt to determine the significance and meaning of financial statements data so that forecasts may be made of the prospects for future earnings, ability to pay interest and debt maturities (both current and long-term), and profitability and sound dividend policy."

Bankers, creditors, shareholders, and accountants all utilize financial ratios to assess the information on an entity's financial statement, James noted. Bankers, creditors, and potential shareholders may decide to prolong or withdraw financing based on the findings of the assessments, and they may also change their level of investment in a firm. The use of financial measures in assessing an entity's profitability, efficiency, liquidity, and solvency is crucial.

Van Horne & Wachowicz Jr(2005) stated that to evaluate a firm's financial condition and performance the financial analyst need to perform "checkups" on various aspects of a firm's financial health. A tool frequently used these checkups is a financial ratio.

According to Chowdhury & Ahmed (2009), all of the chosen private commercial banks were able to maintain constant growth in terms of branches, employees, deposits, loans and advances, net income, and earnings per share from 2002 to 2006. They show that private commercial banks in Bangladesh have highly promising futures.

Gaining efficiency in the banking industry will increase the nation's competitiveness on a national and international level, enabling it to provide more money and job possibilities. Applying a variety of financial, operational, and economic metrics is necessary for an accurate evaluation of the performance of chosen institutions (Chowdhury, 2002).

Ratio analysis

Ratio analysis is a technique for analyzing and contrasting financial data that compares relevant percentages of financial statement values rather than individual line items from each financial statement. It's used to evaluate a variety of aspects of an organization's operational and financial performance, including its liquidity, turnover, solvency, and profitability. There are few advantages of doing ratio analysis for a company. Such As,

- Helps to create trend analysis to assist in forecasting and planning.
- By analyzing historical trends, aids in projecting the company's budget.
- It aids in determining how well a company or organization is run.
- It gives consumers of accounting information important information about the operation of the company.
- It facilitates the comparison of two or more businesses.
- It aids in establishing the firm's liquidity and long-term solvency.

So, this is why it is very important for us to make a ratio analysis so that we can work on the weakness and improve for the better service and product.

**Ratio analysis of
Bank Alfalah
Year: (2020-2022)**

In the report I analyzed the performance of Alfalah Bank in terms of –

- Liquidity Ratio
- Leverage Position
- Profitability
- Activity (Efficiency)
- Asset – Quality ratio

Liquidity Ratio

- ❖ Current Ratio

Leverage Position:

- ❖ Debt to Equity Capital Ratio
- ❖ Debt to Total Assets Ratio

Profitability

- ❖ Net Profit Margin
- ❖ Net Operating Margin
- ❖ Return on Equity (ROE)
- ❖ Return on Asset (ROA)
- ❖ Return on Deposit (ROD)

Efficiency

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

Asset Quality- Indicator

❖ Loan to Deposit

5.1 Liquidity Ratio

Current Ratio :

$$\text{Current Ratio} = \frac{\text{Current assets}}{\text{Current liabilities}}$$

Table-1.1: Current Ratio from year

Particulars	2020	2021	2022
Current ratio	2.06	2.01	2.43

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

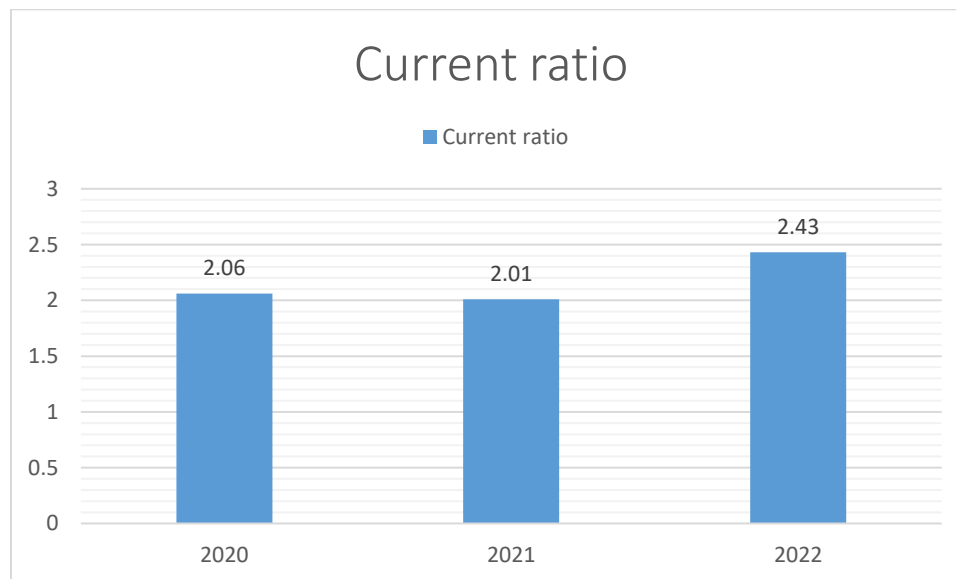


Fig-1.1: Current Ratio from year 2020-2022

(Author's Compilation)

Findings about Current Ratio

According to Bank Alfalah's results, the ratio was 2.06 in 2020, 2.01 in 2021, and 2.43 in 2022. The bank has the following current assets in relation to its \$1 million obligation. It grew from 2021 to 2022, which is fantastic news for the bank. In light of the fact that it demonstrates Bank Alfalah's capacity to pay off its current commitments with its existing assets. In actuality, a larger current ratio is advantageous for the company since it helps to avoid default and quickly pay off short-term debt.

5.2 Leverage Position

a. Debt to Equity Capital Ratio

$$\text{Debt to Equity Capital Ratio} = \frac{\text{Total Debt}}{\text{Total Equity}}$$

Table-2.1: Debt to Equity Capital Ratio

Year	2020	2021	2022
Debt to Equity Capital Ratio	3.85	3.45	4.30

P.S: Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

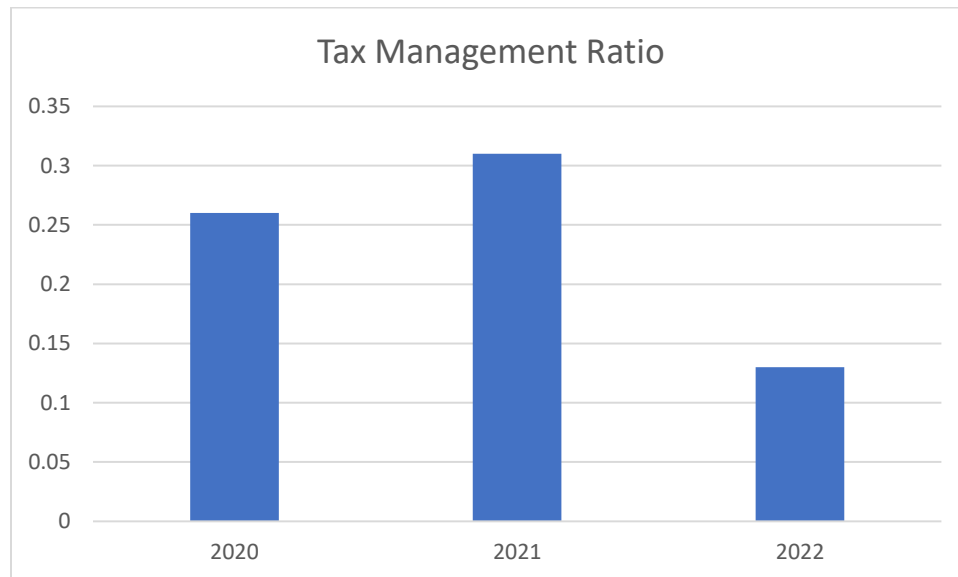


Fig- 2.1: Debt to Equity Capital Ratio

(Author's Compilation)

Findings about Debt-to-Equity Capital Ratio

Between 2020 and 2023, there is an unpredictable trend in Bank Alfalah's debt to equity capital ratio. Over a three-year period, Bank Alfalah's debt to equity capital ratio grew, rising from 3.85 in 2020 to 4.30 in 2023. In other words, from 2020 to 2023, their liability is declining faster than their equity capital. Over time, this result increased profit while simultaneously lowering risk. This suggests that their total leverage and risk are declining. It also implies that, as a result of rising debt, their anticipated earnings would rise.

b. Total debt to Total Asset ratio

$$\text{Total debt to Total Asset ratio} = \frac{\text{Total Debt}}{\text{Total Asset}}$$

Table-2.2: Total Debt to Total Assets Ratio

In million

Particulars	2020	2021	2022
Total Liabilities	22649.597	20518.298	25228.003
Total Assets	28524.34	26458.56	31091.26
Total Debt to Total Assets Ratio	0.7940	0.7755	0.8114

P.S: Numbers Taken from Bank Alfalah Website Financial Report 2020-2022



Fig- 2.2: Total Debt to Total Assets Ratio

(Author's Compilation)

Findings about Total Debt to Total Assets Ratio

Despite some minor variations, Alfalah bank was able to keep its average debt ratio constant between 2020 and 2022 at 0.794. Both their total assets and liabilities are rising primarily within the same range. But in 2022, it dropped marginally, from 0.79 to 0.78. From a risk viewpoint, this is advantageous since increased leverage translates into larger profits. Additionally, increased leverage suggests that the bank is exposed to greater risk. Financial leverage benefits a bank in prosperous times when earnings are strong.

5.3 Profitability Ratio

a. Net Profit Margin:

$$\text{Net Profit Margin} = \frac{\text{Net Income After Tax}}{\text{Total Operating Revenue}}$$

Table-3.1: Net Profit Margin

In million

Particulars	2020	2021	2022
Net Profit After Tax	273.808	325.910	138.053
Total Operating Income	1070.656	1047.115	1094.780
Net Profit Margin	25.57%	31.12%	12.61%

P.S: Numbers Taken from Bank Alfalah Website Financial Report 2020-2022



Fig- 3.1: Net Profit Margin

(Author's Compilation)

Findings about Net Profit Margin

Al Falah Bank's net profit margin ratio is trending downward. The Net Profit Margin drastically dropped between 2020 and 2022. But starting in 2021, it significantly grew before falling down the next year. Since their total operational revenue increased more than their net income did after taxes, the amount fell. It shows that bank performance results are not quite up to par.

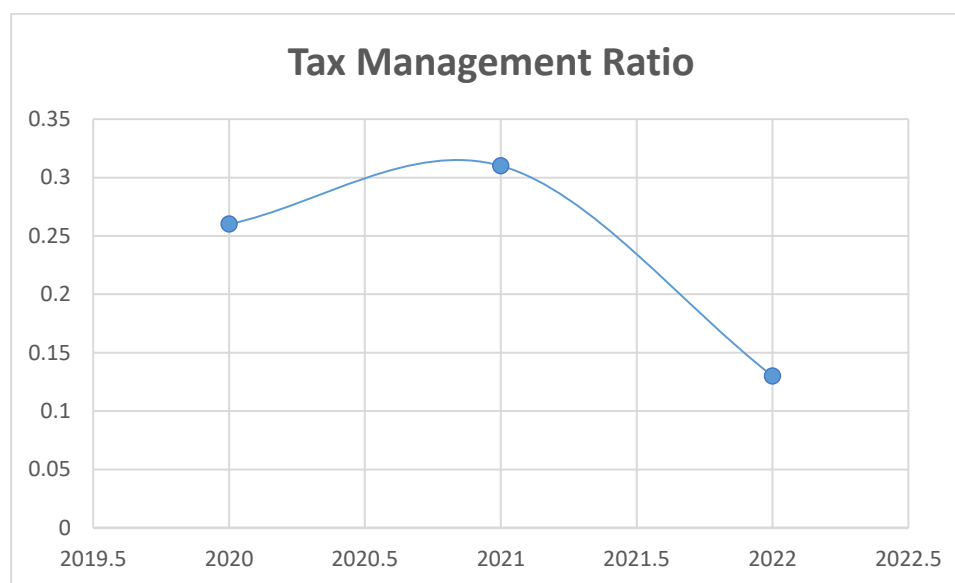
b. Net Operating Margin

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

Table-3.2:Net Operating Margin
In million

Particulars	2020	2021	2022
Total Operating Income	1070.656	1047.115	1094.769
Total Operating Expenses	597.823	601.576	624.462
Operating Income- Operating Expenses	472.833	445.539	470.307
Total Assets	28524.342	26458.562	31091.257
Net Operating Margin	1.66%	1.68%	1.51%

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022


Fig- 3.2: Net Operating Margin
(Author's Compilation)

Findings about Net Operating Margin

When it comes to net operating margin, Bank Alfalah's performance declined last year.

From 1.66% in 2020 to 1.51% in 2022, there has been a notable decline. It did, however, go up by 1.68% in 2021. But when their operational revenue did not rise as quickly as their operating costs, it substantially reduced. The bank shouldn't take this positively.

c. Return on Equity (ROE) :

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

Table-3.3: Return on Equity

In million

Particulars	2020	2021	2022
Net Profit After Tax	273.808	325.910	138.053
Total Equity Capital	5874.74	5940.25	5863.25
Return on Equity	4.66%	5.49%	2.35%

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022



Fig- 3.3: Return on Equity

(Author's Compilation)

Findings about Return on Equity (ROE)

Any bank's shareholders love to see a high ROE. Both the bank and stockholders benefit more from a bigger proportion. But Bank Alfalah's ROE demonstrates that in the previous year, the rate of return for shareholders has decreased. Although its ROE in 2021 was 5.49%, exceeding all previous records for the previous three years, it thereafter rapidly fell. This is due to the fact that in the most recent year (2022), Bank Alfalah's net income declined faster than its equity capital.

d. Return on Asset

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

Table-3.4: Return on Assets

In million

Particulars	2020	2021	2022
Net Profit After Tax	273.808	325.910	138.053
Total Assets	28524.342	26458.562	31091.257
Return on Assets	0.96%	1.23%	0.44%

P.S: Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

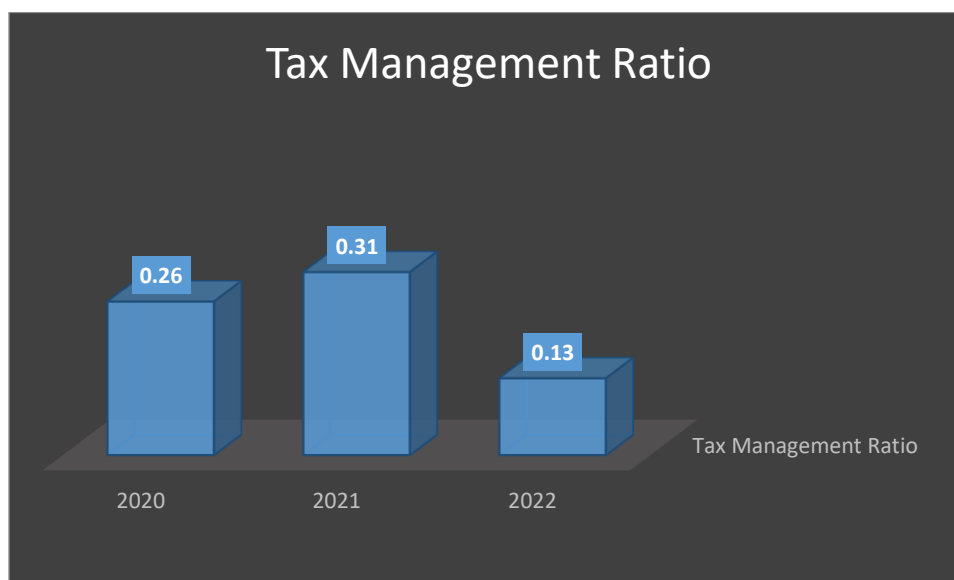


Fig- 3.4: Return on Assets

(Author's Compilation)

Findings about Return on Assets:

The profitability ratio that is utilized the most is ROA. Bank Alfalah's low net profit and subpar ROA may be attributed to the fact that it is a component of the banking business and that the majority of its assets are derived from debt. In the year 2022, Bank Alfalah's ROA was low at 0.44% as a result. The bank's net profit did rise significantly in 2021, though, as a result of their high profit margin at that time.

e.Return on Deposits (ROD)

$$\text{Return on Deposits (ROD)} = \frac{\text{Net Income}}{\text{Total Deposit}}$$

Table-3.5: Return on Deposits

In million

Particulars	2020	2021	2022
Net Income	384.446	430.612	499.772
Total Deposit	16401.207	15642.296	20827.945

Return on Deposits	2.34%	2.75%	2.40%
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P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

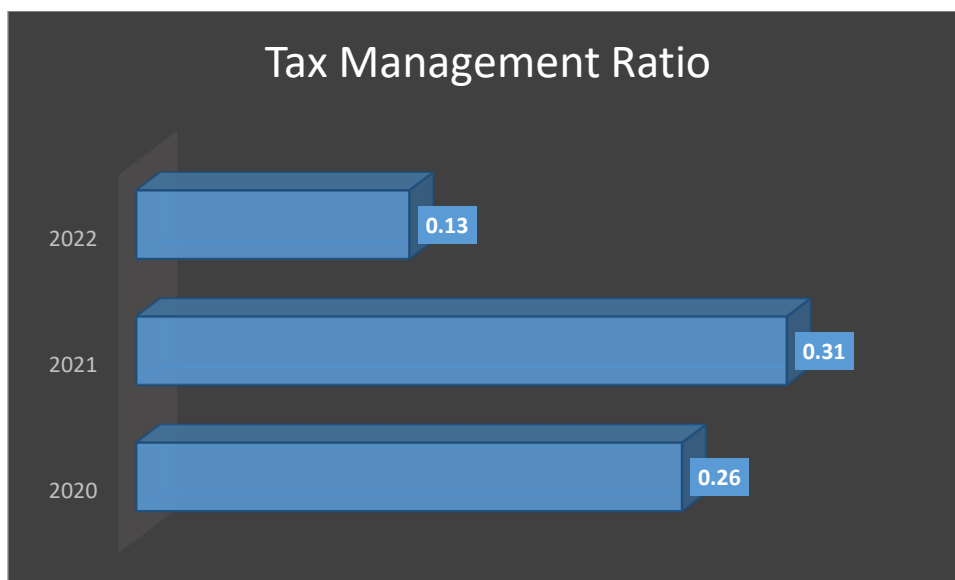


Fig- 3.5: Return on Deposit

(Author's Compilation)

Findings about Return on Deposit

Using a proportion of all deposits, this ratio displays the amount of net revenue that was returned. By demonstrating how much profit a firm makes using the money that customers have saved in the bank, return on deposit is a tool used to assess a company's profitability. It shows how successfully a business uses deposits (liabilities) to generate revenue. Deposit return for 2020 was 2.40%. In 2021, it grew by 2.75%, a modest increase. But in 2022, it sharply declined. Deposits significantly increased in 2022, and the net profit fell even more, which was the reason of the decline.

5.4 Efficiency Ratio

a. Tax Management Ratio:

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

Table-4.1: Tax Management Ratio

In million

Particulars	2020	2021	2022
Net Profit After Tax	273.808	325.910	138.053
Net Profit Before Tax	474.588	440.682	397.752
Tax Management Ratio	0.58	0.74	0.35

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022



Fig- 4.1: Tax Management Ratio

Findings about Tax Management Ratio

The Tax Management Ratio of Bank Alfalah has been oscillating from 0.58 to 0.35 between 2020 and 2022, as can be shown. Because of changes in net income both before and after taxes as well as net income prior to gains and losses on securities, this pattern may be recognized. According to what we can currently observe, it dramatically decreased last year (0.35), which is bad for the bank. As a result of the high net income after taxes in 2021, it increased by 0.74. Due to the fact that taxes are a direct cash outlay that reduce net income, management should aim to optimize this ratio as much as feasible.

b. Expense Control Efficiency

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

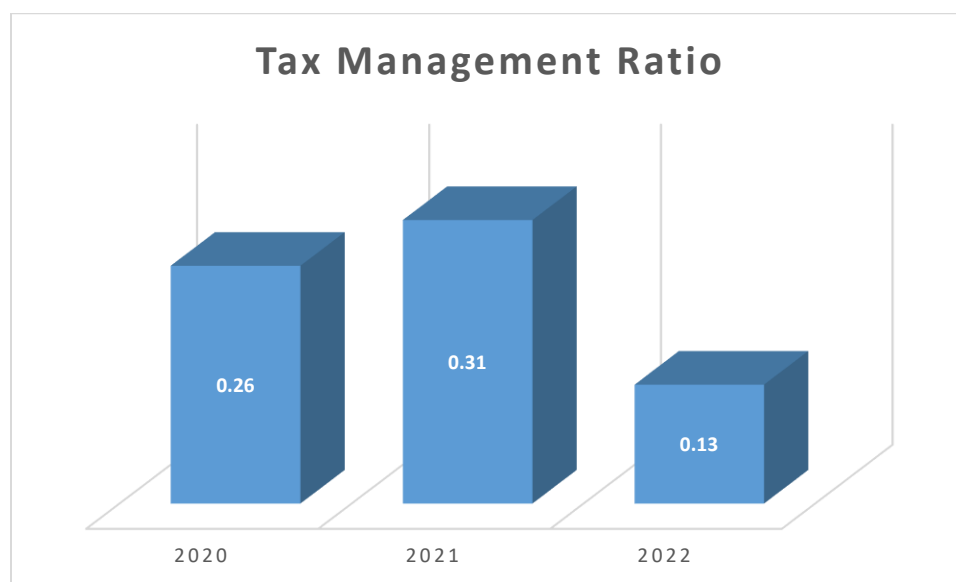
Table-4.2: Expense Control Efficiency

In million

Particulars	2020	2021	2022
Net Profit Before Tax	273.808	325.910	138.053
Total Operating Income	1070.656	1047.115	1094.769

Expense Control Efficiency	0.26	0.31	0.13
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P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022



4.2: Expense Control Efficiency

(Author's Compilation)

Findings about Expense Control Efficiency

Between 2020 and 2022, Bank Alfalah's expense control efficiency ratio had an extremely erratic development. Their expenditure control efficiency ratio hasn't improved much. In 2022, it has declined. The proportional change in net income before tax and gains (losses) and total operational revenue is what causes this discrepancy. It did, however, go up in 2021, but they were unable to maintain the outcome.

c. Degree of Asset Utilization

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

Table-4.3: Degree of Asset Utilization

In million

Particulars	2020	2021	2022
Total Operating Income	1070.656	1047.115	1094.769
Total Assets	28524.342	26458.562	31091.257
Degree of Asset Utilization	0.038	0.040	0.035

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

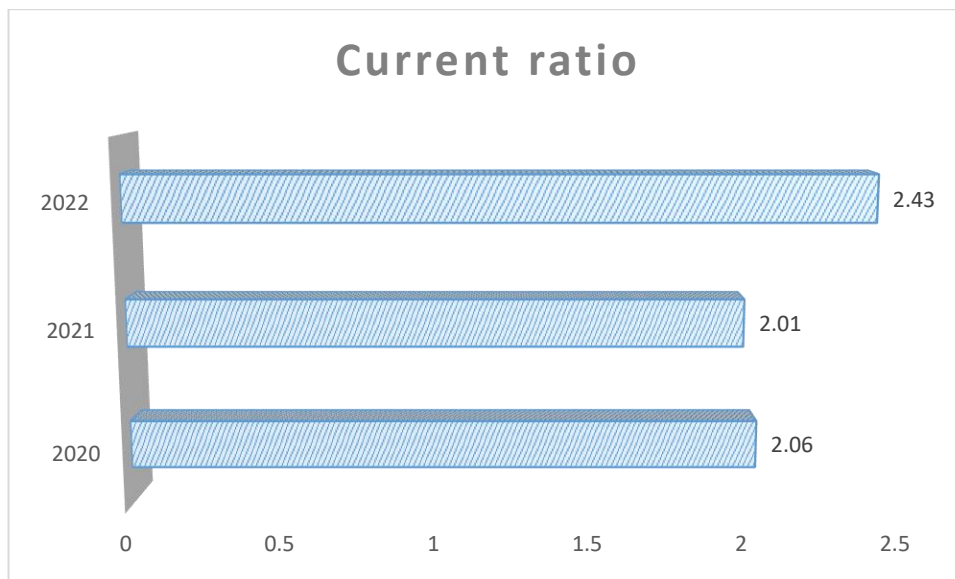


Fig- 4.3: Degree of Asset Utilization

(Author's Compilation)

Findings about Degree of Asset Utilization :

The asset utilization ratio of Bank Alfalah slightly rises between 2020 and 2022. In 2022, the ratio fell. It did, however, go up in 2021 as a result of their overall asset growth outpacing their operating revenue. However, the degree of asset utilization's decline eventually signals that a growing number of assets are becoming useless, which is bad news for the bank I'd say.

d. Operating Efficiency Ratio:

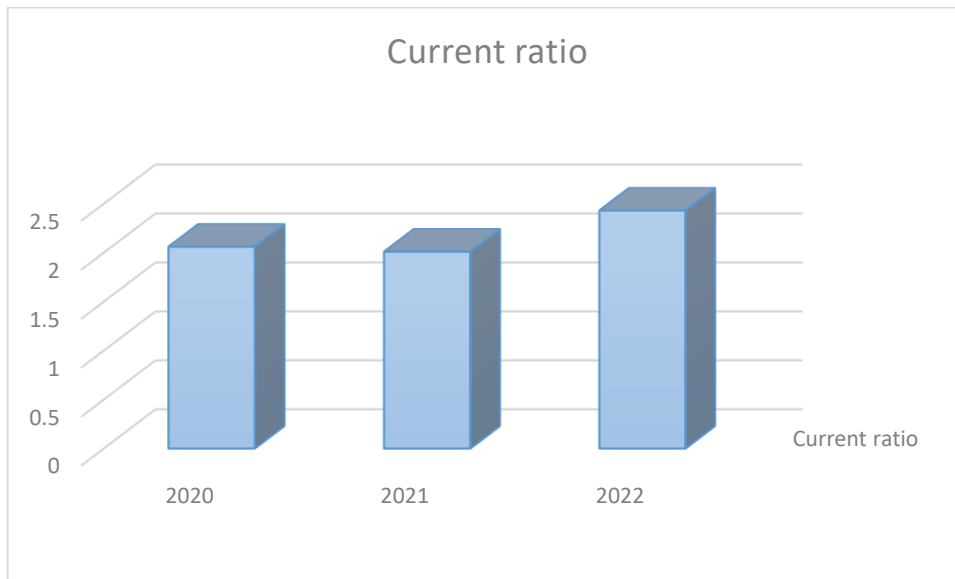
$$\text{Operating Efficiency Ratio} = \frac{\text{Total Operating Income}}{\text{Total Operating Expenses}}$$

Table-4.4: Operating Efficiency Ratio

In million

Particulars	2020	2021	2022
Total Operating Income	1070.656	1047.115	1094.769
Total Operating Expenses	597.82	601.58	624.462
Operating Efficiency Ratio	1.79 times	1.74 times	1.75 times

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022



4.4: Operating Efficiency Ratio

(Author's Compilation)

Findings about Operating Efficiency Ratio

The operating efficiency ratio of Bank Alfalah decreases from 2021 to 2022. Over time, it has fallen from 1.79 times to 1.75 times. According to the statement, the bank has failed to effectively use its income to pay operational expenses for the past two years. The fact that the operational revenue is growing less quickly than the operating expenditure is reflected in the declining trend. Due to a considerable rise in their overall operating expenditure, this percentage declined.

ASSETS-QUALITY INDECATOR

5.5 Loan to Deposit

$$\text{Loan to Deposit} = \frac{\text{Total loans}}{\text{Total Deposite}}$$

Table-5.1: Loan to Deposit		In million		
Particulars	2020	2021	2022	
Total Loans	11061.50	12629.10	17396.40	
Total Deposit	16401.21	15642.30	20827.94	
Loan to Deposit	67.44%	80.74%	83.52%	

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

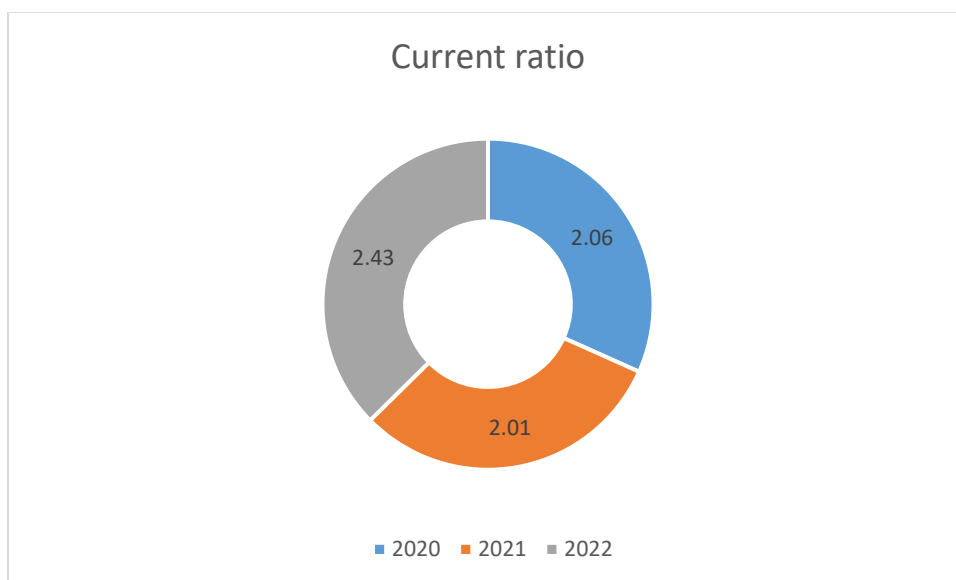


Fig- 5.1: Loan to Deposit

(Author's Compilation)

Findings about Loan to Deposit

Lending increased more quickly than deposits in 2021 and 2022, which contributed to the rise. Due to taking certain chances, Bank Alfalah has achieved significant strides in the previous two years. This is because the bank was not careful while offering loans to its customers. But when it came to repaying the loans, the customers were dependable as well, which indicates that the bank is doing well both in terms of disbursing loans and using deposits.

5.2 Loan to Assets

$$\text{Loan to Assets} = \frac{\text{Total Loans}}{\text{Total Assets}}$$

Table-5.2: Loan to Assets			In million
Particulars	2020	2021	2022
Total Loans	11061.50	12629.10	17396.40
Total Assets	28524.34	26458.56	31091.26
Loan to Assets	38.78%	47.73%	55.95%

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022

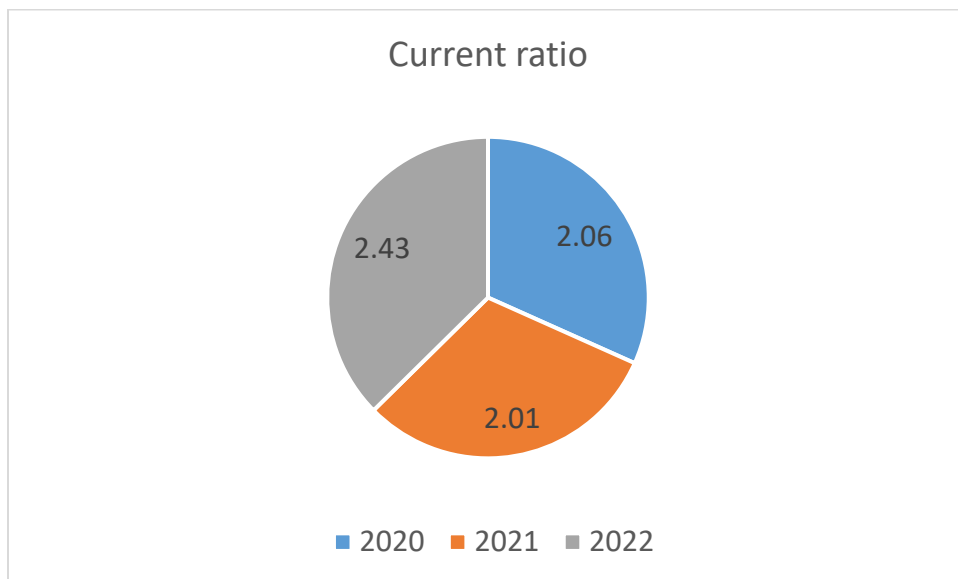


Fig- 5.2: Loan to Assets

(Author's Compilation)

Findings about Loan to Assets

In comparison to 2020, both assets and loans of 2021 and 2022 grew in proportion. Due to this, the ratio of loans to total assets tended to increase, which caused liquidity to trend lower. It is positive for the business that the assets are being used because assets and loans have both risen over the past two years, and we can notice a considerable improvement in the loan asset ratio.

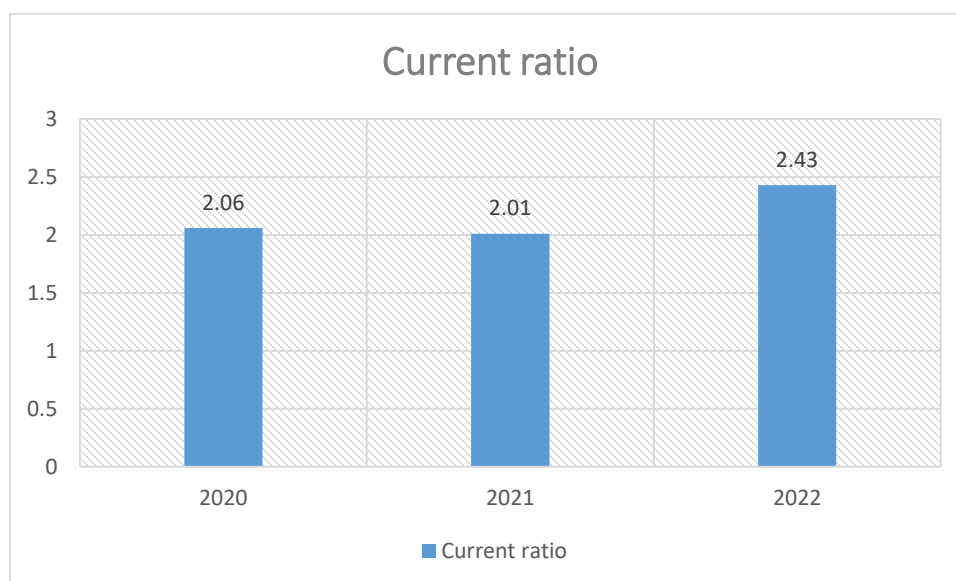
5.3 Equity Multiplier

$$\text{Equity Multiplier} = \frac{\text{Total Assets}}{\text{Total Equity Capital}}$$

Table-6.3: Equity Multiplier
In million

Particulars	2020	2021	2022
Total Assets	28524.34	26458.56	31091.26
Total Equity Capital	5874.74	7940.25	5863.25
Equity Multiplier	4.86	3.33	5.30

P.S:Numbers Taken from Bank Alfalah Website Financial Report 2020-2022


Fig: 5.3: Equity Multiplier

Findings about Equity Multiplier

The Bangladeshi banks are too small to function on such a scale, unlike foreign banks like Alfalah, which frequently operate with multipliers of 20 times or more. The more losses on assets that must be absorbed by equity, the greater the multiplier. Here we can see that last year 2022 it has increased a lot. Other than 2021, the equity multiplier ratio of Bank Alfalah is quite constant, which is positive for the bank.

Recommendations



I myself learned a few things from this research in terms of experience and expertise. I wish to make some recommendations here that, in my opinion, if taken seriously, will unquestionably aid Bank Alfalah in improving its operations and, as a result, its contribution to the whole economy.

Suggestions are-

- To draw in more customers Bank Alfalah has to use new marketing tactics that would draw in more customers.
- To boost remittance transfers, several incentives must be used.
- A concerted effort that is effective and efficient is required to collect the defaulted debts.
- In order to stand out from other banks and draw in more consumers, they should create different types of deposit plans.
- Bank Alfalah has to have more cash on hand and deposit more money with other institutions. Because it is preferable for banks to maintain a sufficient cash level and balance with other banks in order to reduce the likelihood of a liquidity runout.
- Bank Alfalah should pay close attention to the profit, loss, and expense lines on the financial statement and why and how to correct them.

It prioritizes borrowing more debt than equity in order to boost income. The risk to the bank might go up as a result. So, in my opinion, Bank Alfalah should finance more stock in order to reduce risk.

- To guarantee that they run well, more ATMs and branches should be added.
- Customers should be offered greater incentives to invest their money, including more offers and perks.
- Staff members should coordinate with one another in every branch and be proactive.



- Another fascinating observation I made is that the majority of staff are not intelligent enough. Some of them also lack the ability to communicate in English, which is crucial for a foreign bank. In order to promote its goods across the nation, Bank Alfalah should hire more qualified and experienced staff.
- According to consumer feedback, the bank's name hasn't been heard much, therefore they should increase their advertising, including billboards, campaigns, and lift lets.
- Bank Alfalah should have an activity or game room at the country office. Because everyone is so busy and stressed out there, every now and then they need to take a break to play to refuel.

Conclusion



Among the local banks in Bangladesh, there are a few international banks that are beneficial to the country's economy, such as Bank Alfalah, Standard Charter, and Citi Bank. Bangladesh's robust economy and expanding GDP have foreign banks willing to invest more and open offices there. There are a few factors that make foreign banks necessary in our nation.

First off, international banks are less affected by situations in their native countries. Second, because parent banks serve as lenders, foreign banks may easily access global markets in the event of financial troubles. Third, because of the capital inflow from foreign investors, the cost of reforming the banks fell. Fourth, international banks brought with them knowledge and experience in risk management as well as corporate governance practices for the banking sector's effective operation (Bonin et al., 2005). However, they are also having some negative effects, such as Numerous foreign banks have ceased renewing the credit facilities of the local banks, and some of them are refusing even to let the use of the credit line they have granted, which is producing issues for some Bangladeshi banks that are involved in import. Due to the surge in import costs, they decreased the quantity of LCs. Despite the fact that interest and fees are expensive due to the rising dollar market, we still require international banks in our nation. Despite the fact that several banks have been formed in Bangladesh, none of them have met international norms for capitalization. Therefore, it is impossible to do international business without the assistance of sizable foreign banks. In Bangladesh, most loans opened for import have late payments. Sometimes a bill can be paid even after 360 days have passed. In this instance, a foreign bank provides a loan in exchange for interest.

Foreign banks are required to support foreign trade. These banks offer lending facilities, analyze financial records, and guarantee loans. These banks furthermore have nostro accounts with Bangladeshi banks. This account is used to settle debts. As a result, the bank is stronger in international commerce the more contracts it has with foreign banks. For instance, Eastern Bank, a private institution, has 594 such bank contracts. Once more, in 2019 Social Islami Bank entered into partnerships with 420 international banks.



This way we can convince foreign banks to invest in our country and set up organization which will help our economy to grow and facilitates many jobs among young graduates.

Working as an intern at a reputable overseas bank like Bank Alfalah was a privilege for me. The practical knowledge and work experience I gained from working in Bank Alfalah's country office will be sufficient to enable me cope with the actual organizational environment. I will forever cherish the memories but today time to sign off. Thank you.

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