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Message



Professor Dr. AKM Saiful Majid
Chairman, Board of Directors
Senior Fulbright Fellow, Department of State, USA
Wells-Ghani Faculty Fellow, Indiana University (Bloomington), USA



It is a pleasure for me to present the Annual Report 2021 of Grameen Bank (GB). Since its inception GB has always been very strongly committed to alleviating poverty of the destitute, ultra-poor and disadvantaged people of Bangladesh. Its poverty alleviating activities are particularly focused on the rural, marginal, assetless destitute women across the whole country. GB has been providing its services in 81,678 village (94%) of Bangladesh that include remote and hard-to-reach rural areas of the country. According to a survey done by GB recently, more than two-thirds (67.4%) of its borrower members have come out of the poverty trap. This indicates a strong and successful contribution of this bank in the field of poverty alleviation in Bangladesh.



As we know, Bangladesh is now globally recognized as a “role model of development”. This massive socio-economic transformation and growth have successfully taken place under the visionary leadership of our Honorable Prime Minister HE Sheikh Hasina.

In the recent years, GB has been excelling in its achievements in all its development indicators compared to all past times since its establishment. We wish a very successful and sustained journey of this bank in the years to come.

BOARD OF DIRECTORS

BOARD OF DIRECTORS



Prof. Dr. AKM SAIFUL MAJID
CHAIRMAN

BOARD OF DIRECTORS, GRAMEEN BANK
&
Former Director & Professor
Institute of Business Administration (IBA)
University of Dhaka.



MR. MD. TOFAZZEL HOSSAIN MIAH
Senior Secretary
Prime Minister's Office
Tejgaon, Dhaka



MR. MD JASHIM UDDIN
Deputy Managing Director
Janata Bank Ltd.
Head Office. Dhaka



MRS. HOSNEARA
Borrower Member
Parshuram Branch
Feni



MRS. HASINA BEGUM
Borrower Member
Durgapur Matlob (N) Branch
Chandpur



MRS. SANOWARA
Borrower Member
Danga Palash Branch
Narsingdi.



MRS. MONOARA
Borrower Member
Sherpur Branch
Sherpur



MRS. SHEKHA RANI DAS
Borrower Member
Rakkitbelta Tangail Branch
Tangail



MRS. NUR NAHAR
Borrower Member
Sahebganj Rangpur Branch
Rangpur



MRS. SUFIA BEGUM
Borrower Member
Rajapur Baraigram Branch
Pabna



MRS. JAHANARA BEGUM
Borrower Member
Bosontopur Rajbari Branch
Faridpur



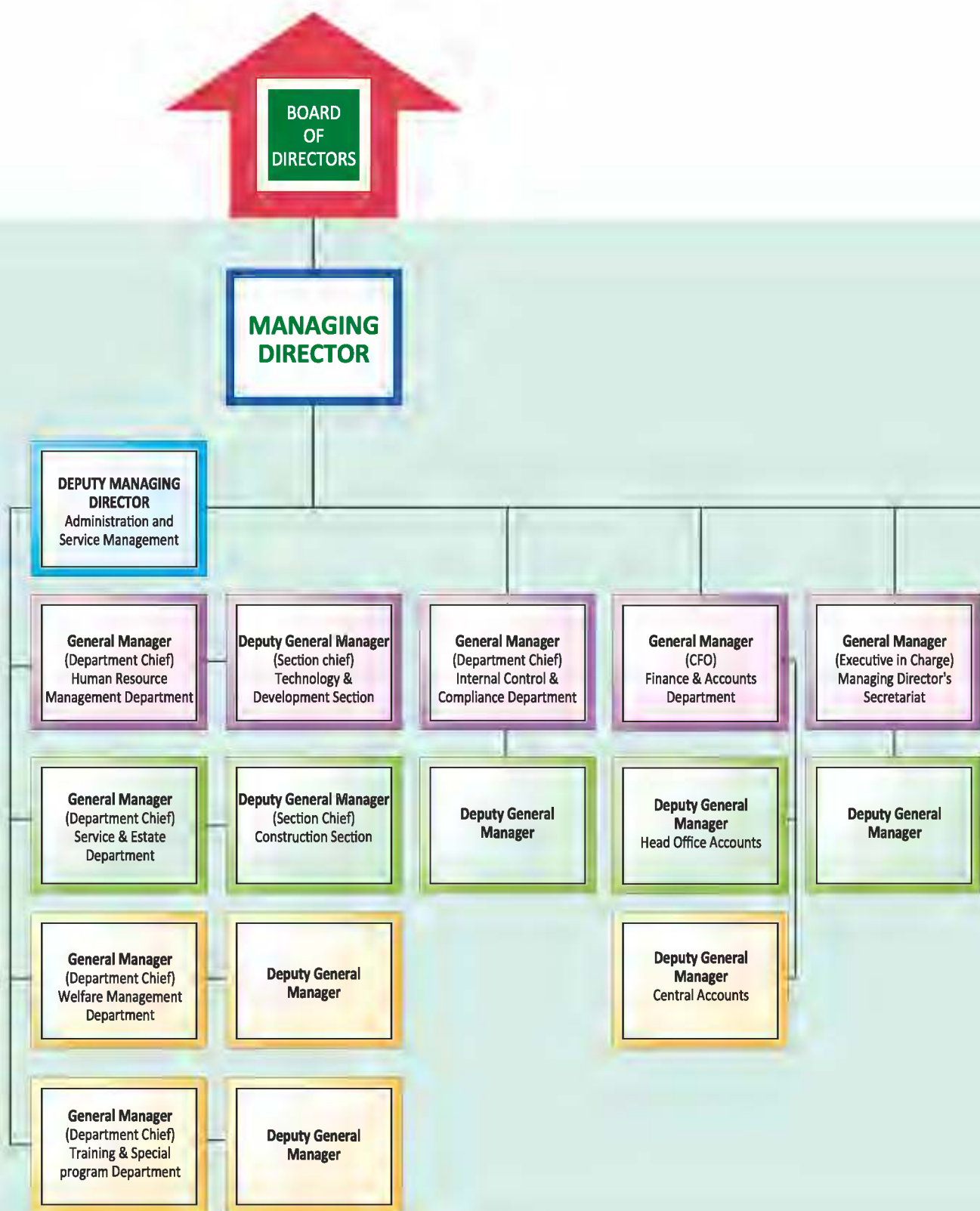
MRS. MANASHI SHAHA
Borrower Member
Hoglapasha Morelganj Branch
Perojpur



MR. JAHANGIR HOSSEN HOWLADER
Managing Director
Grameen Bank
Head Office
Mirpur-2, Dhaka-1216

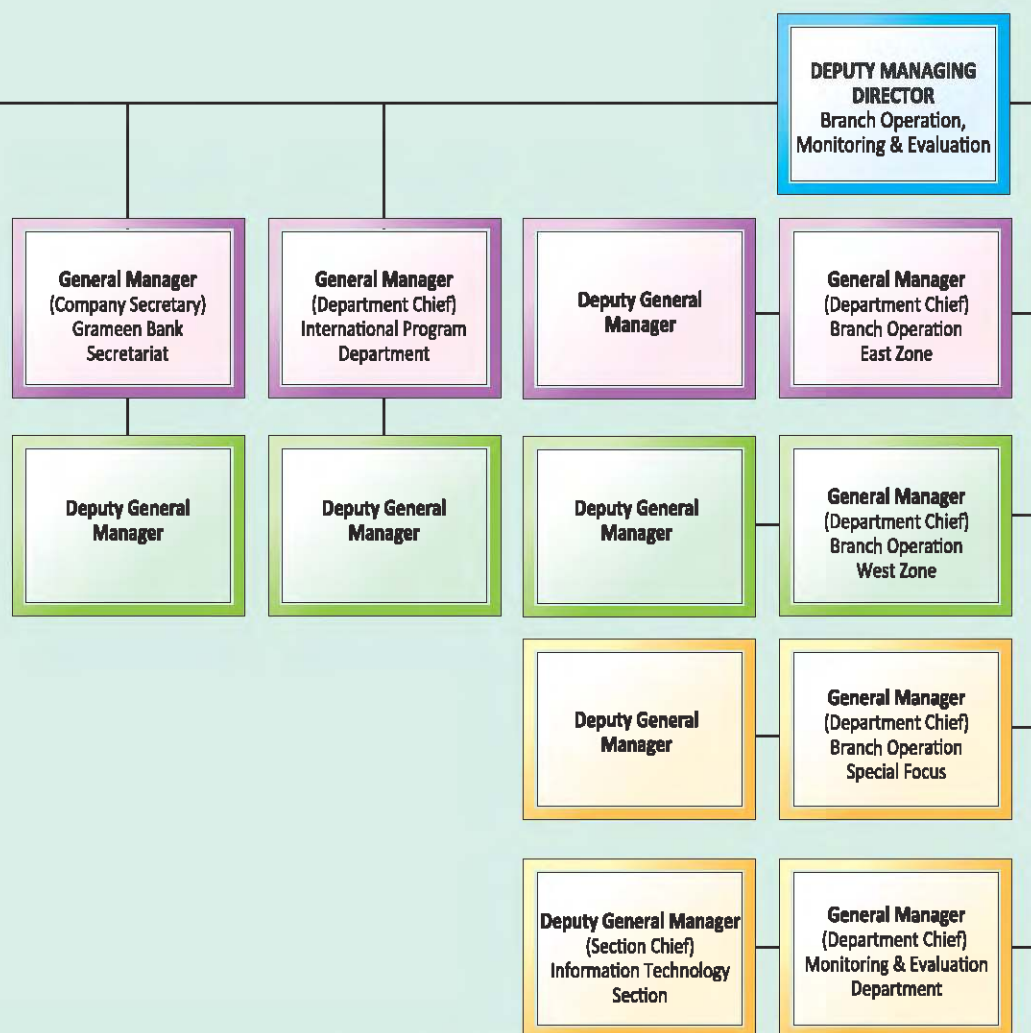


Organogram of Grameen Bank





TOP MANAGEMENT



FOREWORD



Jahangir Hossen Howlader
Managing Director

I consider it my proud privilege to announce that Grameen Bank completed the 38th year operation in 2021 with a usual high note. Following on the legacy of its almost uninterrupted success, the year saw GB continuing its trust forward to realize its cherished mission to empower the nation's poor with credits, education, shelter, social awareness, leadership training and above all, a sense of dignity emanating from collective interaction.

The bank has now reached a level that it can justifiably boast of playing a catalytic role for transforming the country's rural economy into a vibrant economic sector.

In our long journey spanning more than one third of a century, we encountered many roadblocks and impediments. In the end, however, we succeeded to overcome the hurdles with hard work, innovations and dedication. The Bank continually reoriented its strategies, enlarged the scope of its activities and finetuned its mode of operation to meet the emerging difficulties to turn it into a dynamic and resilient user friendly institution.

With carefully structured financial and non-financial packages, the Bank touches the lives of more than 9.50 million borrowers and their family members. The packages include micro-credits, medium to relatively larger loans for the dynamic members, savings instruments and financial support for the ultra-poor struggling people, building modest houses, and scholarship and loan programmes for the children of the Bank's borrowers. Needless to say, these and other non-financial programmes have had profound impacts on empowerment of the rural poor.

The Bank witnessed in 2021 when its 2,568 branches continued to serve 81,678 villages embracing close to 94% of the country's landscape. A new batch of 221,677 members joined the Bank's fast-growing fraternity. It reflects an acceleration of the growth of the Bank's membership in 2021 compared to that of 2020. The new entrants in the Bank swelled the head count of its membership to a staggering 9.50 million, a number higher than the population of many countries of the World.

The aggregate amount disbursed in 2021 under its diverse credit windows amounted to BDT 182.75 billion (USD 2.15 billion). It raised the aggregate amount of disbursements since the inception of the Bank to BDT 2511.20 billion (USD 33.77 billion) by the end of the year under review.

For the improvement of the financial and social status of families linked to the Bank, it continued to support them with scholarship and education loans to their children to pave their way out of the cycle of poverty trap in which the poor are languishing from generations to generations. Our programme to spread literacy starts with a scholarship programme under which financial support is given to the children of Grameen members for payment of school dues, purchase of books and stationery at the school level. The number of awardees in this category in 2021 was about 27,000 children.

By the end of 2021, an aggregate number of 397,856 children benefited from this scheme since the inception of the programme. Grameen Bank's outlay under the programme amounted to BDT 689.19 million (USD 8.13 million).

Beyond the secondary and higher secondary levels our assistance takes the form of education loans for pursuing studies up to the postgraduate level. By the end of the year under review, 54,664 students were provided loans to pursue courses in various disciplines including medical, engineering and agriculture. GB has taken a step to assist the children of its borrowers to pursue a 3-year Diploma and 4-year B.Sc. course in Nursing and Midwifery in the international standard Grameen Caledonian College of Nursing. By the end of the year, 861 students enrolled in the Diploma course in Nursing and Midwifery; of whom 251 in B.Sc. level course in Nursing. Most of them have secured good jobs while others have joined advanced courses at home and abroad.

Our assistance to the members of the Bank to educate their children has had immense impacts on their lives and raised the status of their families in the eye of the society. Some of the boys and girls whose families endured society's neglects and injustice are now seen to dispensing justice and building a well educated society as magistrates, judges, professors, teachers and lawyers. Some attend to the patients in clinics and hospitals while others are engaged in building roads and highways and other white color jobs in the corporate houses. Many of them run their own enterprises and are churning out jobs for other unemployed people.

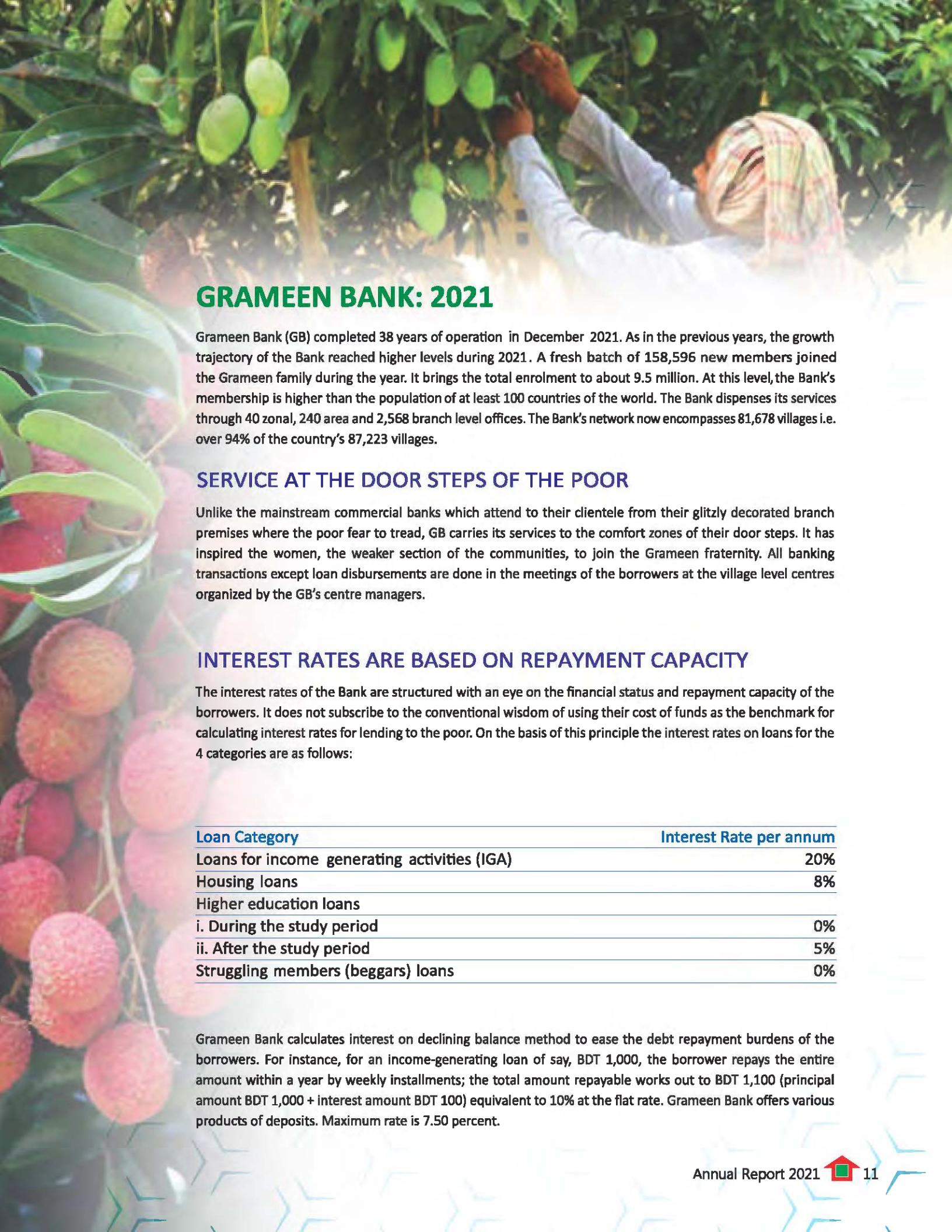
The bank continues to support the members to put up modest shelters over their heads. These houses are not only used as a dwelling house but often serve as launching pads to eke out the means of living and other amenities of life. During the year under review, the GB disbursed BDT 420.96 million (USD 4.96 million) to build 9,549 houses. Since 1984, when the scheme was introduced, GB provided loans to build 765,434 houses.

The ultra-poor section of the poor, the most elusive group for enlistment in the regular credit group, has not escaped the Bank's radar for its mission to empower the poorest of the poor. They consist mostly of beggars who are shunned by the Bank's mainstream borrower's groups on account of age-old social taboo against begging. So, in 2002 we tailored a special scheme, known as 'Struggling Members Programme' to provide interest-free loans to peddle small items on their begging trails. Credits amounting to BDT 184.68 million (USD 2.70 million) have so far been provided to 113,627 borrowers. Grameen Bank's faith on the integrity of the poor and ultra-poor is reinforced by the fact that the beggars repaid 86% of their loans in 2021. It gives us pleasure to learn that 21,383 beggars have left begging and are making a living mainly as peddlers; of whom 9,031 have joined the mainstream credit groups.

Through prudent management of its finances with a professional flair, the Bank continued its legacy of close supervision over the end use of its credits and timely recovery of its loans. It enabled the Bank to notch up a net profit of BDT 3.49 billion during the year and declared handsome cash dividends at the preceding year's rate of 30%. The Bank can rightfully claim itself as one of the best performing financial institutions of the country.

In conclusion, I would like to express my sincere gratitude to the Chairman and members of the Board of Directors for their support. Needless to say, Grameen Bank's success to sustain its momentum of growth would not have been possible without the guidance of the Bank's learned Board of Directors reinforced by the helping hands of the Government of Bangladesh, Bangladesh Bank and other governmental agencies. No less crucial is the hard work put in by the Bank's staff to help the Bank to become what it is today. Last but not the least, the Bank acknowledges the wholehearted cooperation of its 9.34 million members which made it possible to end the year on a positive note.





GRAMEEN BANK: 2021

Grameen Bank (GB) completed 38 years of operation in December 2021. As in the previous years, the growth trajectory of the Bank reached higher levels during 2021. A fresh batch of 158,596 new members joined the Grameen family during the year. It brings the total enrolment to about 9.5 million. At this level, the Bank's membership is higher than the population of at least 100 countries of the world. The Bank dispenses its services through 40 zonal, 240 area and 2,568 branch level offices. The Bank's network now encompasses 81,678 villages i.e. over 94% of the country's 87,223 villages.

SERVICE AT THE DOOR STEPS OF THE POOR

Unlike the mainstream commercial banks which attend to their clientele from their glitzy decorated branch premises where the poor fear to tread, GB carries its services to the comfort zones of their door steps. It has inspired the women, the weaker section of the communities, to join the Grameen fraternity. All banking transactions except loan disbursements are done in the meetings of the borrowers at the village level centres organized by the GB's centre managers.

INTEREST RATES ARE BASED ON REPAYMENT CAPACITY

The interest rates of the Bank are structured with an eye on the financial status and repayment capacity of the borrowers. It does not subscribe to the conventional wisdom of using their cost of funds as the benchmark for calculating interest rates for lending to the poor. On the basis of this principle the interest rates on loans for the 4 categories are as follows:

Loan Category	Interest Rate per annum
Loans for income generating activities (IGA)	20%
Housing loans	8%
Higher education loans	
i. During the study period	0%
ii. After the study period	5%
Struggling members (beggars) loans	0%

Grameen Bank calculates interest on declining balance method to ease the debt repayment burdens of the borrowers. For instance, for an income-generating loan of say, BDT 1,000, the borrower repays the entire amount within a year by weekly installments; the total amount repayable works out to BDT 1,100 (principal amount BDT 1,000 + interest amount BDT 100) equivalent to 10% at the flat rate. Grameen Bank offers various products of deposits. Maximum rate is 7.50 percent.

GRAMEEN BANK: 2021

LOANS AND DEPOSITS

The aggregate amount of disbursement of loans by the Bank by the end of December, 2021 reached BDT 2511.20 billion equivalent to USD 33.77 billion. The cumulative amount of savings deposited with the Bank by its members reached about BDT 168.31 billion (USD 1.96 billion) at the end of the year.

FINANCIAL RESULTS FOR 2021

The Bank does not work for profit alone. Keeping this idea in mind, GB provides loans at subsidized or even zero interest rates for the disadvantaged segments of the people. Nevertheless, the Bank continues to achieve significant growth in terms of operating and net profits. It earned a fair profit of BDT 493.32 million and declared a 30% cash dividend in 2021. A part of the profit is set aside in the Dividend Equalization Fund to serve as a cushion against adverse situation weighing down on the bank's profits due to natural or other calamities. It ensures a fair degree of stability in the rates of dividends payable to the shareholders over the years. Payment of attractive dividends serves as inspiration for shareholders to relentlessly work towards sustaining the momentum that has been a hallmark of GB's performance year after year. What is more significant is that the benefits are shared by the Bank's borrowers, who along with the government of Bangladesh are its shareholders.

THE GRAMEEN GENERALIZED SYSTEM

This system was introduced in 2000 to overcome the financial constraints of the borrowers to tide over the bad days that seriously impair their capacity to repay their bank loans. The system is simple and customer friendly and provides a leeway to the members to remain in the GB's fraternity in stead of opting out of it. The Grameen has several important windows for lending money—basic loans, micro-enterprise loans, housing loans, higher education loans and struggling members (beggars) loans. A basic loan is converted into a flexible loan or reschedule loan, if the borrower finds it difficult to pay the weekly installments. Flexible loan reduces the installment size to a tolerable level. At the end of 2021, nearly 5.35 percent of the borrowers were on flexible loans. Flexible loan is not an independent loan. It is only a temporary detour from the basic loan. The borrower tries his or her best to revert back to the basic loan. If a borrower fails to repay the basic loan and is unwilling to go into flexible loan, s/he is reckoned as a defaulter. In that event, 100 percent provision is made against his/her outstanding dues. If a Flexible loan is not paid back within three years, it is entirely written off. The rate of recovery of Basic Loan is close to one hundred percent.



GRAMEEN BANK: 2021

MICRO-ENTERPRISE LOANS

Grameen Bank does not stop at helping the poor to cross over the poverty line. When they do so, GB comes with a fresh package of financial assistance to steer them to reach even higher levels of prosperity. The Bank provides larger loans, called microenterprise loans, to these fast moving members. There is no restriction on the loan size. By the end of 2021, 16.95 million microenterprise loans amounting to BDT 601.19 billion (USD 7.62 billion) have been disbursed under this category of loans. The average loan size is BDT 35,467 (USD 413). The highest size of a single loan given by the Bank was BDT 4.0 million (USD 47,170) for garments making. The other major categories of activities financed are electric parts, iron business, brick, poultry raising, and paddy business. Microenterprise loan programme has initiated a silent revolution in rural Bangladesh by encouraging leadership and entrepreneurial qualities and self-employment opportunities.

HOUSING FOR THE POOR

A shelter over the head, food and clothing are the three most important needs of the mankind. Realizing the importance the shelter over the heads of the members, GB introduced housing loan programme in 1984. The ownership of a house infuses people with a sense of pride, security and self respect that, in turn, provides a stepping stone to achieve economic prosperity and improved social status. The ceiling for a housing loan is BDT 60,000 for construction of a simple tin-roof house. The interest rate is 8 percent per annum, repayable over a period of five years. During 2021, housing loans amounting to BDT 12995.0 million (USD 159.24 million) were provided to build 17,982 houses. It brings the total number of houses built with the housing loans to 785,676 since inception.

SCHOLARSHIPS FOR THE CHILDREN OF GRAMEEN MEMBERS

Grameen Bank offers scholarships to the children of Grameen members to ease their financial constraints for payment of school dues, purchase of books and stationery. At least 50% of the scholarship money is earmarked for the girls and the remaining 50% is allotted to both boys and girls on the basis of academic performance. About 27,000 children, at various levels of school education, were awarded scholarships during the year 2021. It brings the aggregate number of students since the inception of the programme to 397,856 involving an amount of BDT 689.19 million (USD 8.13 million).



GRAMEEN BANK: 2021

HIGHER EDUCATION LOANS

Grameen Bank continues its assistance to the children of the members even after they finish their school level study. It introduced the Higher Education Loan programme in 1997 to open opportunities for talented children of its borrowers to pursue higher education in medical, engineering, agriculture and other higher education programmes at the graduate (with honours) and postgraduate levels. The loans are intended to cover all expenses incurred by the students from the beginning to the end of the study period. The loans cover admission fees, course fees, cost of stationery, food and accommodation and other related expenses. By the end of the year 2021, total 54,724 students pursuing courses in different disciplines were provided loans under this programme.

NURSING EDUCATION LOANS FOR THE CHILDREN OF GRAMEEN BANK BORROWERS

To assist the children of Grameen Bank borrowers to secure jobs at home and abroad, it lends money for study in a 3-year Diploma in Nursing and Midwifery course in the international standard Grameen Caledonian College of Nursing. A total of 861 students have enrolled in this course; of whom 610 students are in a 3-year Diploma in Nursing and Midwifery course, while 251 students have enrolled in B.Sc. level courses in Nursing in Bangladesh.

LOAN INSURANCE

Under this programme, all outstanding loans are paid off from the insurance fund in the event of death of a borrower. Insurance fund is created with interest generated through a savings account created by deposits of the borrowers. Borrowers are required to put an amount equal to 3.0 per cent of the outstanding loan and interest amount in a designated savings account each time a loan is taken. If the borrower's loan amount does not exceed the amount in the previous year, s/he does not have to add any more money into this account. If it exceeds, then she pays 3.0 per cent of the incremental loan amount. Balance of deposits under loan insurance programme stood at BDT 15.55 billion (USD 181.20 million) as on December 31, 2021. Up to that date, outstanding loans and interest amounting to BDT 11.87 billion (USD 149.63 million) due from 690,265 deceased borrowers was paid off under this programme.

LIFE INSURANCE

Each year families of deceased borrowers of Grameen Bank are paid amounts ranging from BDT 14 to 16 million (USD 0.17 to 0.21 million) as life insurance benefits. Each family receives BDT 1,500. A total of 220,380 GB borrowers passed away by the end of 2021. Their families collectively received a total amount BDT 387.83 million (USD 6.54 million). Borrowers are not required to pay any premium for this life insurance. Borrowers come under this insurance coverage by being a shareholder of the bank.

VILLAGE PHONES

Grameen Bank provided loans to 2,053,615 borrowers up to 2021 to buy mobile phones and offer telecommunication services. It is also generating revenue for GrameenPhone, the largest telephone company in the country. Village phones use 2.22 percent of the air-time of the company, while their number is only 3.31 per cent of the total of telephone subscribers of the company.

GRAMEEN BANK: 2021

BEGGARS AS MEMBERS

Beggars are the hardest to reach under the conventional poverty alleviation programme. To capture this elusive group Grameen Bank contrived an innovating scheme in 2002 called Struggling Members Programme. Over 113,749 beggars have joined the programme. The total amount disbursed stood at BDT 185.96 million (USD 2.72 million). Of this amount, BDT 160.18 million (86% of the amount disbursed) has already been repaid. GB is happy to note that 21,383 beggars have left begging and are making a living as door-to-door sales persons. Among them, 9,032 beggars have joined Grameen Bank groups as mainstream borrowers.

COMPUTERIZED MIS AND ACCOUNTING SYSTEM

Accounting and information management of all the branches 2,568 have been computerized. These have freed the branch staff from the routine paper work and so they can devote more time to administer the loan portfolio and supervise the borrowers and use of loan funds. Branch staff are provided with pre-printed repayment amount of dues for each weekly meeting. If every borrower pays according to the repayment schedule, the staff has nothing to write on the document except for putting the signature. Only the deviations are recorded. Paper work is done only at centre level to enter figures in the borrower's passbooks.



GRAMEEN BANK: 2021

STAR FOR ACHIEVEMENTS

Grameen Bank provides colour coded stars to branches and staff for 100 percent achievement of a specific task starting from 2001. A branch or a staff having five stars indicates the highest level of performance. At the end of 2021, 411 branches got green stars for maintaining 100 percent repayment record; 2,233 received blue star for earning profit; 2,101 branches earned violet stars by meeting all their financing out of their earned income and deposit; 360 branches have applied for brown stars for ensuring education for 100% children of Grameen families and 74 branches applied for red stars indicating branches those have succeeded in taking all its borrowers families over the poverty line. The stars are confirmed only after the verification procedure is completed.



Highlights 2021

Number of Members

2021	—	9,495,443
2020	—	9,336,847
2019	—	9,260,176

Percent of women members

2021	—	96.81
2020	—	96.79
2020	—	96.78

Number of centers

2021	—	135,911
2020	—	136,826
2020	—	137,141

Number of villages covered

2021	—	81,678
2020	—	81,678
2019	—	81,678

Number of branches

2021	—	2,568
2020	—	2,568
2019	—	2,568

Number of areas

2021	—	240
2020	—	238
2019	—	238

Number of zones

2021	—	40
2020	—	40
2019	—	40

Amount of loans outstanding (In Million BDT)

2021	—	135,041
2020	—	142,019
2019	—	156,721

Balance of deposits (members) In Million BDT

2021	—	168,315
2020	—	166,481
2019	—	170,679

Cumulative amount disbursed since inception (In Million BDT)

2021	—	2,511,200
2020	—	2,328,446
2019	—	2,153,615

Amount disbursed during (In Million BDT)

2021	—	182,754
2020	—	174,831
2019	—	254,374

Balance of deposits (Non-members) In Million BDT

2021	—	73,160
2020	—	74,509
2019	—	72,332

ZONE'S LOCATIONS

CHATTOGRAM
TANGAIL
RANGPUR
MANIKGANJ

PATUAKHALI
BOGURA
SYLHET
RAJSHAHI

DINAJPUR
FARIDPUR
CUMILLA
MYMENSINGH

NARAYANGANJ
KHULNA
NOAKHALI
JAMALPUR



NILPHAMARI
HABIGANJ
PABNA
BARISHAL
JHENAIDAH
COX'S BAZAR

GAIBANDHA
NAOGAON
JASHORE
CHANDPUR
KISHOREGANJ
BHOLA

RANGAMATI
GAZIPUR
MADARIPUR
THAKURGAON
PEROJPUR
SUNAMGANJ

FENI
NARSINGDI
KURIGRAM
NETROKONA
SIRAJGANJ
SHERPUR





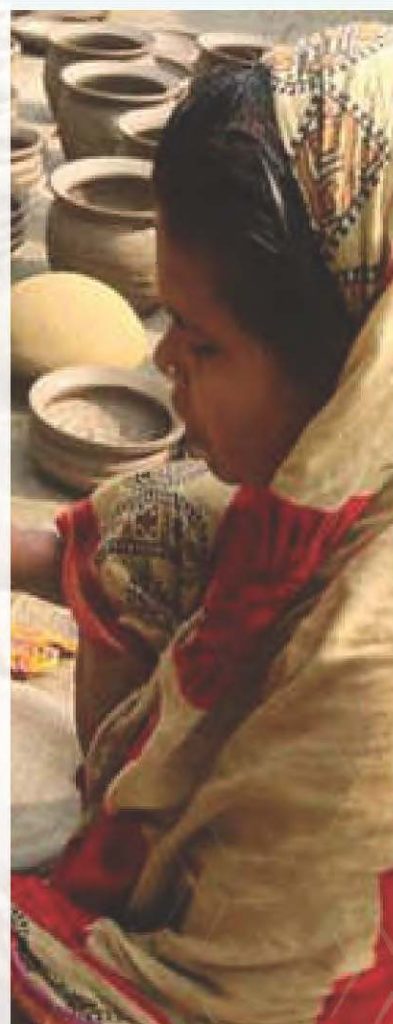
LOAN ACTIVITIES

Bamboo works
Cane works
Pottery products
Puffed rice making
Garments making
Sweetmeat making
Furniture making
Quilt making
Blacksmith works
Agriculture equipments making
Fishing net making
Vegetables cultivation
Betelleaf cultivation
Paddy cultivation
Turmeric cultivation
Sugarcane cultivation
Wheat Cultivation
Chilli Cultivation
Onion Cultivation
Jute cultivation
Boro-Irri cultivation
Milch cow
Cow fattening
Poultry raising
Dry fish
Sheep raising
Duck raising
Pigeon raising
Horse raising
Buffalo raising



Pisciculture
 Shallow Tube-well
 Thrasher Machine
 Power Tiller Power Pump
 Rice Mill
 Computer
 Computer Printer
 Electric Generator
 Refrigerator Welding & Drill Machine
 E.C.G & X-ray Machine Photostat Machine
 Village Phone
 Rice/Paddy trading
 Pulse trading
 Salt trading
 Chilli trading Vegetables trading
 Molasses (Gur) trading
 Fire Wood trading
 Timber trading Chicken trading
 Fish trading Dry Fish trading
 Cattle trading
 Seeds trading Banana trading
 Grocery shop Stationery shop

LOAN ACTIVITIES





VILLAGE PHONE

The concept of Village Phone is an idea which caught people's imagination. Grameen Bank members have entered the age of information technology by leasing and purchasing cellular phones. The mobile phones not only create a new business opportunity for the poor, but also bring access to information, market, health and other services to the remote rural areas of Bangladesh. This was a major innovation, placing modern cell phones in the hand of the woman from poorest households in remote villages, something that no telecom operator had dared to do in the past.

With Grameen Bank financing, a Grameen Bank borrower buys a mobile phone to become the Telephone Lady of the village. She provides the telecommunication services to the village while earning profits for herself. By the end of 2021, there were about 2.05 million village phone ladies who have together taken loans amounting to BDT 2.95 billion.

The demand of the Village phone services is increasing day by day. The additional income by selling telephone service and internet based facility through electronic recharge system (ERS, EDGE) of village phone ladies is almost double that of the national per capita income. Zonewise statistics of village phones financed through the Bank's lending programme are given in the following page.

Flexiload programme

Flexiload programme started from April 2006 in Tangail and Comilla zone as a ROSA (Retailer Outlet Sales Agent) pilot project. The agreement between Grameen Bank (GB) and Grameenphone (GP) was to sell handset, accessories and bulk airtime in rural areas among GB members.

The programme is still successfully going on. Finally, the agreement was set up on November 06, 2006 to expand the programme in other zones. In this programme, Grameenphone is the principal or host and Grameen Bank acts reload distributor functioning perfectly through a master SIM card. Selected GB members are the sales agents who get load from logistics management team of Grameenphone under GB channel. GB agents transfer their load as per end users demand.

It is a continuous process. GB's commission is 0.90% and sales agent's commission is 2.70% respectively. Up to December 31, 2021 GB creates 1,000 sales agents in 40 zones. Grameen Bank plan is to make 2,000 Grameen Bank agents. Grameen Bank and agents jointly received commissions amounting BDT 67.30 million. Now every week Grameen Bank agents are transacting BDT 1.00 million. We hope this programme will develop and reinforce strategies, which will bring high economic benefits to Grameen Bank members.



Progress of Village Phones up to December, 2021

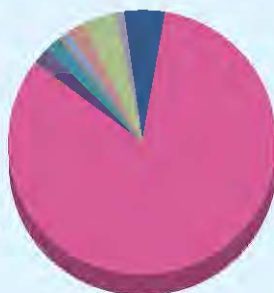
Sl No	Zone	No of branches covered	No of Village Phone owned by Bank members
1	Chattogram	72	23239
2	Tangail	78	71837
3	Rangpur	59	30975
4	Manikganj	62	44794
5	Patuakhali	87	43868
6	Bogura	74	88331
7	Sylhet	70	44415
8	Rajshahi	88	190576
9	Dinajpur	63	62227
10	Faridpur	88	120581
11	Cumilla	76	81768
12	Mymensingh	55	43587
13	Narayanganj	62	37311
14	Khulna	69	49428
15	Noakhali	78	45301
16	Jamalpur	56	58701
17	Nilphamari	61	61696
18	Hobiganj	59	30326
19	Pabna	61	96388
20	Barishal	80	46271
21	Jhenaidah	74	32295
22	Cox's bazar	59	8324
23	Gaibandha	55	31322
24	Naogaon	77	155375
25	Jashore	80	56716
26	Chandpur	54	34095
27	Kishoreganj	71	32687
28	Bhola	52	16143
29	Rangamati	44	19088
30	Gazipur	49	68012
31	Madaripur	67	60591
32	Thakurgaon	72	34504
33	Pirojpur	61	29534
34	Sunamganj	50	30236
35	Feni	48	17751
36	Narsingdi	39	34787
37	Kurigram	48	15684
38	Netrokona	63	14801
39	Sirajganj	46	52648
40	Sherpur	61	37370
Total		2,568	2053583



HIGHER EDUCATION LOANS

The higher Education Loan Programme was introduced in 1997 for the children of Grameen families so that they can pursue education at the highest level. Since its inception, the programme has distributed 54,724 loans worth BDT 3,955.19 million (USD 54.44 million). In 2021 alone, 60 students were sanctioned loans. Jashore zone has the highest followed by number of students (4,181) receiving higher education loans, Khulna zone second (4,151). The Dudsar Sailkupa branch under Jhenaidah zone has given loans to the highest number of students (169).

5% Masters (General)
82% Bachelor degree
0.3% MBA
2% BBA
2% B.Sc. (Engineering)
0.22% M.Sc. (Agriculture)
1% B.Sc. (Agriculture)
2% Degree in Medicine
4% Diploma (Nursing)
1% B.Sc (Nursing)



Disbursement of Higher Education Loans Up to December, 2021.

Degree/Discipline	Number	Amount (Million BDT)
Masters (General)	3656	180.16
Bachelor degree (Honours)	46062	3260.62
MBA	191	11.74
BBA	877	61.23
B.Sc. (Engineering)	1253	79.46
M.Sc. (Agriculture)	156	8.80
B.Sc. (Agriculture)	761	48.34
Degree in Medicine	907	83.59
Diploma (Nursing)	610	170.02
B.Sc (Nursing)	251	51.23
Total :	54724	3955.19

Higher Education loanee Biswajit Deb is now the Upazila Nirbahi Officer



Mrs. Bina Rani Deb is a regular member of Grameen Bank, Badalpur Ajmeriganj Branch of the Sunamganj zone. Her loanee No 1264, and Center No 04/M. She became a member of Grameen Bank on 25-04-2006. Her husband Satish Chandra Deb used to trade iron in the local Paharpur market. Suddenly her husband passed away and the family with 4 children became helpless. In this situation, Mrs. Bina Rani conducted business with loans from Grameen Bank, as well as continued the education of the children with student scholarships and education loans of Grameen Bank. Her son Biswajit completed HSC and he was admitted to the University of Dhaka in Chemistry.

During his Study in Dhaka, he received higher education loans from Grameen Bank for accommodation, tuition fees, and other expenses. Mr. Biswajit completed B.Sc (Honors) and M.Sc degrees from the University of Dhaka. After completing his university degree, he took the BCS exam in 2014. He passed the exam and joined as an Assistant Commissioner. Now, he is working as 'Upazila Nirbahi Officer (UNO)' in Jamalganj Upazila of Sunamganj district.

Mr. Biswajit Deb has repaid his higher education loan. His two brothers have an iron business in Paharpur Bazar. Mrs. Bina Rani Deb is living happily with her family. She is a good-natured and beautiful-minded person. She is excellent with Grameen Bank and everyone. Mrs. Bina Rani Deb and her family are grateful to the bank. For the welfare of the poor people, Grameen Bank's collateral-free loan program as well as scholarships and higher education loan programs plays a supportive role in reaching the desired goal of poor students. Mr. Biswajit's family appreciates the Grameen Bank for its welfare programmes.

CREDIT PROGRAMME

Credit Programme for Self-employment of the GB Members' Children called young Entrepreneur Loans

Grameen Bank has introduced a special Credit Programme for Self-employment of the GB Members' Children called young Entrepreneur Loans, who have either completed or still pursuing their education. The objective is to provide the enterprising and hard-working students financial support to create a band of new entrepreneurs. The philosophical basis of the programme is to imbue them with the slogan, "We wouldn't beg others for jobs; we'll create jobs for others".

The programme is aimed at changing the age-old perception of the unemployed youth about jobs being their only 'aim of life', and turn their attention to the virtue of self-employment. This programme will contribute to reduce the poverty through use of local raw materials and appropriate technology for promotion of agro-based industries.

The Bank has set a detailed guideline for the programme. The students may avail of the facility either singly or jointly for investment in any productive sector. No ceiling has been fixed for the loan amount but the borrower's capacity will be taken into account to determine the loan amount. The sectors for which financial support are provided include small business, nursery, cow and goat rearing, poultry, small clinics and health centers, phone shops etc.

Ms. Shahina Akhtar, A Successful Borrower of Grameen Bank

Ms. Shahina Akhtar is an honorable member of the 14/M center, Langalband Bandar branch in the Narayanganj zone of Grameen Bank. At the age of 16, she got married to Mr. Mohiuddin, a garment worker in Barbara village under Bandar Thana of Narayanganj district. Shahina studied up to class three and her husband up to class eight. The family was not running properly with the husband's low income. She joined Grameen Bank as a member on 15-06-1996 with the aim of bringing prosperity to the family by doing something herself. Her loanee no is 1792/1. In the first phase, she took a loan of BDT 3000 for rearing chicken & ducks. Later she improved the business by taking loans as needed at different times. In 2006, her husband left his job at Garments and moved home. Then Ms. Shahina took a loan of BDT 10,000 from Grameen Bank and gave it to her husband to do furniture business. She saw success in this. She then took more loans to expand the furniture store, and invest in tiles and other businesses. These businesses have great success. That one day small furniture shop has now turned into a huge business.



Ms. Shahina Akhtar has taken a loan of BDT 3.5 crore from Grameen Bank till now. In the last 4 rounds, she has invested in the furniture business, building houses, buying cars, and Saw-mills with Microenterprise loans of BDT 1 crore and 25 lakhs and Basic Loans of BDT 5.50 lakh. She has a total deposit of BDT 1,514,686 including GPS and other deposits in the Bank. She deposits BDT 50,500 in installments with savings every week.

In 2016, she completed the 2nd floor of the building at a cost of BDT 60 lakh with a 5-storey foundation on his husband's 7 decimals land. The building has a furniture factory and tile shop on the ground floor and a furniture and showroom on the second floor, and 32 workers work in the furniture factory. In the same year, she set up own sawmill next to the furniture factory, where 3 workers work in the mill. She bought 2 pickup trucks for BDT 18 lakh to transport timber and manufactured furniture. In addition, she bought a private car for BDT 18 lakh and rented it. Currently, the estimated value of her movable and immovable assets is around BDT 8 crore.

Ms. Shahina Akhtar earns BDT 6 lakhs per month from her different businesses. Her 4 sons are studying in college and secondary levels. She is living happily with her husband and sons. She expressed deep gratitude to Grameen Bank for reaching her present position.

STRUGGLING (BEGGARS) MEMBERS PROGRAMME



To reach out to the beggars, Grameen Bank has taken up a special programme, called Struggling Members Programme which started from July 2002. Begging is the last resort for survival for a poor person, unless he/she turns towards crime or other forms of illegal activities. Among the beggars, there are disabled, blind and retarded people, as well as old people with ill health.

The objective of the programme is to provide financial services to the beggars to help them finding a dignified livelihood; send their children to schools and to make them graduate into becoming regular Grameen Bank members. We wish to make sure that no one in the Grameen Bank villages has to beg for survival.

Basic features of the programme:

- Existing rules of Grameen Bank do not apply to beggar members; they make up their own rules.
- All loans will be interest-free. Loans can be of a very long term in order to make repayment installments very small. For example, for a loan to buy a quilt or a mosquito-net, many borrowers are paying BDT 2.00 (3.4 cents US) per week.
- Beggar members are covered under life insurance and loan insurance programmes without incurring any cost.
- Groups and Center are being encouraged to become patrons of this type of members.
- Each member receives an identity badge with her picture and name, and Grameen Bank logo. She can display this as she goes about her daily life, to let everybody know that she is a Grameen Bank member and this national institution stands behind her.
- Members are not required to give up begging, but are encouraged to take up an additional income-generating activity like selling popular consumer items door to door, or at the place of begging.

As of 31st December, 2021 The cumulative number of members this programme reached was 113,749 out of them 110,832 were women. By this time 2,568 branches of Grameen Bank have implemented the programme. So far BDT 185.96 million has been disbursed and had been BDT 160.18 million had already been repaid. The Struggle members' saving balance stood BDT 11.47 million.



Bharamara Begum, a struggling member who won the struggle of life.



Mrs. Bharamara Begum, Village Sankapan of the Moulavibazar district is a daughter of a poor family. At the age of 17, she got married. After 5 years of marriage, her husband was suffering from shortness of breath and died. Then came down the black shadow of sorrow to her life.

At that time, none of the nearest relatives were alive except her sister. She sought her sister's family to survive. But there was no shelter due to the scarcity of the sister's family. She was starving and slept uncountable nights without food, nobody knew that. Then she started working as a maidservant only for having a handful of food. In a painful experience of that work, at one stage she left it and started begging. At one time Mrs. Bharamara had a chance to meet with an employee of Grameen Bank and came to know about the struggling (beggar) member program of the Bank. She was eager to join the program and became a

struggling (beggar) member at the 59th center of Amtail Moulavibazar branch of Sylhet zone in 2006. She took an interest-free loan BDT 1000. She bought 4 chickens and 4 ducklings with that loan. Moreover, she bought some biscuits and dried fish and went house to house. She started ferry business. Then took loans of BDT 1500 and 2000 in phases and continued the ferry business. She gradually borrowed from Grameen Bank and kept paying.

She adopted her sister's son Ripon Miah. Mrs. Bharamara Begum, after a long life of struggle, improved the family and quit begging. Then she joined as Basic Loanee in the mainstream of Grameen Bank on 19-05-2011. Initially, she took a loan of BDT 7,000 and started a fish business through her adopted son Ripon, and gradually borrowed money for continuing business. She is currently in the fish business with a loan of BDT 100,000 and continuing to repay the loan regularly.

After passing long trouble days, Mrs. Bharamara found happiness. At present, she has a tin shed house with a bedroom, 2 chairs, and 1 rack. She has 6 ducks, 5 chickens, and 2 goats in her house. She is a regular borrower of Grameen Bank. Her savings balance is BDT 15,114 and 500 per month as GPS. Bharamara Begum is now 70 years old. Currently, she has a happy family with a daughter-in-law and grandson. Mrs. Bharamara Begum is a pious woman. She struggled in the battle of life and won poverty. At one stage of her hard times, Grameen bank was by her side, and she is now living a happy life. She expressed deep gratitude to Grameen Bank for helping her see the face of happiness.

Higher Education Scholarship New Window of Opportunity at International level

In addition to scholarships arranged for education of children of GB members for study at different levels in the educational institutions at home, GB has opened new window of opportunities for the children of Grameen family to pursue higher education, with full scholarships, in the following prestigious universities both at home and abroad.

Asian University for Women, Chattogram Scholarships

Asian University for Women is an ultra modern international standard residential university with a goal of preparing the women of different Asian countries to assume leadership in the society in an international environment. The university has responded positively to the request of GB to award 25 full scholarships to the children of GB members for study at the undergraduate level in different disciplines.

The following table shows selected number of students from GB members under the programme for undergraduate courses from 2009 session to 2021 and the current year 2021.

Year/Session	Total Number of Students
2009-2010	9
2010-2011	8
2011-2012	1
2012-2013	2
2013-2014	-
2015-2016	4
2016-2017	13
2017-2018	7
2019-2020	25
2020-2021	6
2021-2022	3

Applications of 25 students have been sent to the University for Selection for admission in the fall 2020 sessions. An amount of about BDT 700,000 (about USD 1000) is spent per year per student on tuition, board, meals etc.

GB SCHOLARSHIP PROGRAMME FOR MEMBERS' CHILDREN

In order to facilitate better educational opportunities for the children of grameen members, grameen Bank launched a scholarship programme for talented students in 1999.

To encourage schooling of Grameen children, Grameen Bank introduced scholarship programme so that children from the poor families can stay in school and complete both academic and extracurricular activities. Priority is given to girls. In Bangladesh, education for girls is generally considered not as important as for boys. Even today, the general attitude of the society is such that women are supposed to take back seats and confine themselves to the role of a housewife after marriage.

At least 50% of the scholarship money must go to girls and the remaining 50% will be given to both boys & girls based on overall performance.

Scholarships are given annually. Up to December 2021 scholarships to the extent of BDT 689.19 million (USD 8.13 million) were offered to 397,856 students.

Categories	Number		Total
	Girls	Boys	
Primary	30595	19583	50178
Junior Secondary	50639	30291	80930
Secondary	72768	56029	128797
Higher Secondary	64590	48874	113464
Cultural	17185	7302	24487
Total:	235777	162079	397856

Scholarship Recipient

Sagar Ali is now a Medical College Student



Ms. Lily Begum is a Member of Grameen Bank Chhatrajitpur Shibganj Branch in Rajshahi Zone. Lily Begum's family situation was not so good. Her husband Md. Abu Taleb was a day laborer. Her family was run shortage due to low income.

**Scholarship
1999-2021**

Ms. Lily Begum has two daughters and one son. With 3 children the scarcity of the family increased. Then Lily Begum went to the 78/M center of Grameen Bank and became a member on 22-10-2008. Her loanee no is 9056. In the first phase, she took a loan of BDT 10,000. Then with the loan, her husband gives capital for the seasonal business, her husband is good at doing business. He started earning income and the family started running smoothly. Currently she has taken a loan of BDT 40,000. She deposited BDT 9,048. The eldest daughter Nayan Tara has married. She is happy with her husband and family. Her second daughter Mariyam is studying in her 3rd year at Ranihat College. Her youngest son Md. Sagar Ali received Student Scholarship from Grameen Bank. He is currently studying at Sirajganj Medical College.

Ms. Lily Begum's life has changed after becoming a member of Grameen Bank. Before becoming a member, her family was very poor. She went into business with money from Grameen Bank and after becoming a member her husband paid for his family and for the education expenses of their son and daughter. Besides getting scholarships from Grameen Bank, their children are motivated more to study.

In a word, Lily Begum, after becoming a member of Grameen Bank, has been able to educate her children due to the improvement. Moreover, Grameen Bank's scholarship has worked as a supportive role. Md. Sagar Ali, the youngest son of Ms. Lily Begum, has completed his medical studies and wants to be engaged in the service of the country and the people.

Lily Begum was able to improve her family and educate her children because Grameen Bank has been by her side as an assistant. She and her family are grateful to Grameen Bank.

Visitors to Grameen Bank

Grameen Bank's reputation as a pioneer for alleviation of poverty through micro-credits regularly attracts streams of visitors from home and abroad to gain an insight into its recipe for success. Many of the visitors come here to learn the basic principles and modalities of its operation with a view to replicating Grameen model in their own countries. The visitors consist mainly of policy makers in the government and other institutions, journalists, representatives of the think tanks, researchers from academia and internee students from universities and colleges as part of their academic curricula. Grameen Bank's International Programme Department plays hosts to the visitors and assists them to fulfil their missions.

The largest group of overseas visitors consists of people wishing to learn the Grameen system through exposure to its underlying philosophical moorings and the Bank's modality of operation. The second important category is students from various universities and colleges. They spend one to three months with the Grameen Bank to gain knowledge on the Bank as part of their curricula.



Alongside the foreign visitors, the universities in Bangladesh and organisations too are increasingly showing interest to send their students and delegations to learn about the philosophy and mode of operation of the Bank. During the period of 5 years from 2017 to 2021—2,362 students and delegations from 62 local universities and organisations visited the Grameen Bank.

The following is a list of programmes in which overseas visitors generally participate

Exposure
Visit

Internship

Basic
training

Research

Grameen
International Dialogue

Media support, Documentary,
journalists, writers etc.

The following chart shows the flow of foreign visitors of the Bank during the last 2 years

Programme	No. of visitors	
	2020	2021
Exposure	139	142
Internee	283	292
Basic Training	2	0
Journalists	10	0
Research	0	1
Total	425	435

90% of the visitors from Japan which tops the list came for exposure to the Grameen system. It reflects their love for travel abroad and strong inclination to learn from the experiences of other countries on critical issues. On the other hand, 95% of the German and Italian visitors were students who came for internship with the Bank. The visitors from the neighbouring Nepal comprised entirely those who wanted to learn from the Bank's experience on dispensation of small credits.

Visitors also came from such exotic and faraway countries such as Albania, Burundi, Mauritania, Tonga, Kazakhstan, Barbados, Bolivia, Kyrgyz, Malawi, Lesotho, Mauritius, Ukraine, Namibia and our mountainous neighbour, Bhutan.

As a sudden shock, The Covid-19 pandemic presented not only a critical threat to human health, but has also inflicted massive and far reaching socio-economic turmoil globally. Massive and prolonged lockdowns have been imposed across countries to limit the spread of Covid-19 with dire consequences on livelihoods and businesses. In Bangladesh, the crisis related to covid-19 has struck at the heart of most microfinance activities as microfinance institutions' staff and clients are required to maintain social distances and travel restrictions.

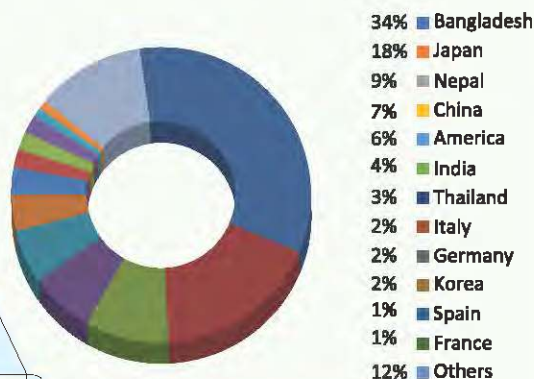
Due to this, GB has shifted all of these visitor programmes at zoom online methods from July 12, 2020 as country was in general holidays from March to May. Last year from July 2020 to this year September 2021, visitors have joined online programmes and they are from Bangladesh (362), USA (1), Italy (3), India (3), Oman (2), UK (2), Spain (1), and Canada (1). In Total 375 participants.

GB does not look upon foreign visitors as a source of income; it collects small fees to cover its expenses for playing hosts to them. Grameen Bank always remains prepared to share its experience in handling the critical issue of poverty that unfortunately still bedevil the lives of nameless millions of people of our planet.

The following table shows the number of visitors from 13 leading and other countries from 2012 to 2021 (10 Years):

Sl No.	Country	No. of visitors
1	Bangladesh	3094
2	Japan	1628
3	Nepal	836
4	China	665
5	America	533
6	India	347
7	Thailand	231
8	Italy	172
9	Germany	151
10	Korea	147
11	Spain	135
12	France	121
13	Others	1142
Total:		9202

A pie chart depicts the flow of visitors from different continents during the 10 year period



Grameen Bank's role in realizing Rokeya's dream of getting Higher Education Scholarship

Rokeya Akhter Eity was born on 18th May 1995 at Dwipara village of Sirajdikhan Upazila in Munshiganj district. Her mother's name is Rina Begum and father is Abu Bakkar Siddique. They are 4 sisters and 3 brothers. Her father was a grocer. Rokeya's mother became a member of Grameen Bank on 24-02-2004 at Dwipara 85/M Center of Fegunashar Sirajdikhan branch in Narayanganj Zone. Her borrower ID number is 7512. In the first phase, she took a loan of BDT 5,000 and invested in bettle leaf cultivation. Later she took loans as needed at different times for potato cultivation. Currently she has taken Microenterprise loans of BDT 1.50 lakhs and Basic loans of BDT 30,000 to invest in the cow fattening & fishing by her son. She has a total deposit of BDT 79,490. Since joining the Grameen Bank Rokeya's mother gradually improved her family.

Rokeya Akhter was very talented from her childhood. She got a private scholarship in the 4th class and a government scholarship in the 5th class which further increased her inclination toward studies. But there was always a doubt in her mind as to whether she would be able to continue her studies in the end. Because, it was very difficult for her family to continue her education in the family of her 7 brothers and sisters. That suspicion was removed when Grameen Bank nominated her for a merit scholarship. From then on, she started journey with Grameen Bank. Since then Grameen Bank has been by her side as an assistant in her studies. Grameen Bank's scholarship at every stage has given her confidence in her higher education. After passing HSC in 2014, when she was preparing for admission to the universities, she applied for the scholarship of Asian University for Women (AUW) through Grameen Bank. Rokeya Akhter said, "Grameen Bank's contribution to getting admission in a world-class university like AUW from that small village in Munshiganj and later going to study at Yonsei University, which can never be forgotten. I am grateful to all the staff of the Fegunasar Sirajdikhan branch in the Narayanganj zone".

After completing internships at Euglena and UNICEF, she began her career with Plan International. She is currently working as a Project Officer at BRAC Rohingya Response. She wants to pursue a higher degree in health sciences in the future. She said, "Grameen Bank has put me in today's position as a supportive role in realizing my dream. SO, I am grateful to this great Nobel Laureate Organization. Grameen Bank Scholarships will be the embodiment of the future dreams of many Rokeya like me".



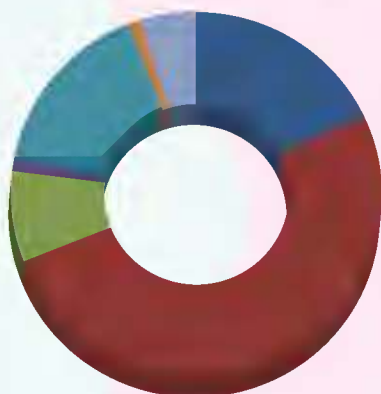
DISBURSEMENT OF ALL TYPES OF LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER 2021

(Amount in BDT)

Serial No	All Items	Male		Female		Total	
		Number	Amount	Number	Amount	Number	Amount
01	Processing & Manufacturing	29315	1010661018	1060337	30933075576	1089652	31943736594
02	Agriculture & Forestry	82078	2640081593	3047786	84282361234	3129864	86922442827
03	Livestock & Fisheries	16861	585659133	475209	14226071359	492070	14811730492
04	Services	2536	93250206	67825	2469377784	70361	2562627990
05	Trading	23843	963014043	933158	29283670309	957001	30246684352
06	Peddling	989	39074534	43368	1438738085	44357	1477812619
07	Shopkeeping	13284	653794907	286504	11355437670	299788	12009232577
Total :		168906	5985535434	5914187	173988732017	6083093	179974267451

NO. OF LOAN DISBURSEMENT



18% ■ Processing & Manufacturing
51% ■ Agriculture & Forestry
8% ■ Livestock & Fisheries
1% ■ Services
16% ■ Trading
1% ■ Peddling
5% ■ Shopkeeping

AMOUNT OF LOAN DISBURSEMENT



18% ■ Processing & Manufacturing
48% ■ Agriculture & Forestry
8% ■ Livestock & Fisheries
1% ■ Services
17% ■ Trading
1% ■ Peddling
7% ■ Shopkeeping

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS
DURING JANUARY TO DECEMBER 2021

For Male Amount (Order Descending)

Serial No	Activity Name	Male No	Male Amount
01	Land lease	17445	648415500
02	Agriculture equipments making	18464	579719024
03	Paddy cultivation	13507	419404628
04	Land cultivation	12922	392294964
05	Grocery shop	7990	385831322
06	Farming	11444	348204575
07	Milch cow	8844	304785120
08	Other business	4535	214392435
09	Plantation	6734	209889549
10	Rice/Paddy trading	5271	205475320
11	Cow fattening	5686	200033418
12	Vegetables cultivation	6510	197482913
13	Potato cultivation	3780	111993502
14	Vegetables trading	3099	92658129
15	Shop trading	1931	80678842
16	Rabi crop cultivation	2520	73896726
17	Stationery shop	1358	69285837
18	Fish trading	1471	66019444
19	Bamboo works	1733	63405752
20	Land preparation	1591	62090849
21	Betelleaf cultivation	1687	52750435
22	Paddy husking	1526	48775961
23	Pottery products	677	30716863
24	Agricultural equipments trading	1260	29546757
25	House repairing	522	22386836

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2021

For Female Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Female No	Female Amount
01	Paddy cultivation	698237	18061773905
02	Agriculture equipments making	630841	17615192982
03	Land lease	472172	14871374576
04	Farming	476211	13026160860
05	Land cultivation	402141	10919187005
06	Rice/Paddy trading	309460	9034509051
07	Vegetables cultivation	283442	7633396658
08	Plantation	270338	7524841149
09	Milch cow	239706	7353475434
10	Grocery shop	184196	7243165298
11	Cow fattening	180068	5286876670
12	Fish trading	138356	3881846627
13	Other business	92991	3672219711
14	Vegetables trading	101518	3076325111
15	Potato cultivation	106498	2813393848
16	Rabi crop cultivation	90280	2306096829
17	Betelleaf cultivation	70945	1901199461
18	House repairing	47750	1707239216
19	Bamboo works	59760	1661480906
20	Shop trading	40209	1558519398
21	Land preparation	46919	1553108399
22	Stationery shop	30760	1196299901
23	Paddy husking	45021	1168143445
24	Agricultural equipments trading	48510	1153536961
25	Pottery products	30934	917028530

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2021

For Total Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Total No	Total Amount
01	Paddy cultivation	711744	18481178533
02	Agriculture equipments making	649305	18194912006
03	Land lease	489617	15519790076
04	Farming	487655	13374365435
05	Land cultivation	415063	11311481969
06	Rice/Paddy trading	314731	9239984371
07	Vegetables cultivation	289952	7830879571
08	Plantation	277072	7734730698
09	Milch cow	248550	7658260554
10	Grocery shop	192186	7628996620
11	Cow fattening	185754	5486910088
12	Fish trading	139827	3947866071
13	Other business	97526	3886612146
14	Vegetables trading	104617	3168983240
15	Potato cultivation	110278	2925387350
16	Rabi crop cultivation	92800	2379993555
17	Betelleaf cultivation	72632	1953949896
18	House repairing	48272	1729626052
19	Bamboo works	61493	1724886658
20	Shop trading	42140	1639198240
21	Land preparation	48510	1615199248
22	Stationery shop	32118	1265585738
23	Paddy husking	46547	1216919406
24	Agricultural equipments trading	49770	1183083718
25	Pottery products	31611	947745393

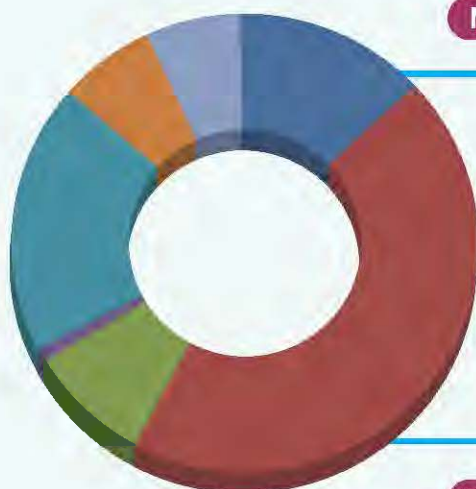
DISBURSEMENT OF MICROENTERPRISE LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER 2021

(Amount in BDT)

	All Items	Male		Female		Total	
		Number	Amount	Number	Amount	Number	Amount
01	Processing & Manufacturing	4778	214104592	155613	5581244999	160391	5795349591
02	Agriculture & Forestry	14525	501934560	527116	15755344975	541641	16257279535
03	Livestock & Fisheries	3776	143012778	102087	3535708522	105863	3678721300
04	Services	585	24549457	15032	766089672	15617	790639129
05	Trading	6361	317015922	228360	8609196739	234721	8926212661
06	Peddling	307	14380960	13315	516161895	13622	530542855
07	Shopkeeping	3817	235694141	80734	4076294899	84551	4311989040
Total :		34149	1450692410	1122257	38840041701	1156406	40290734111

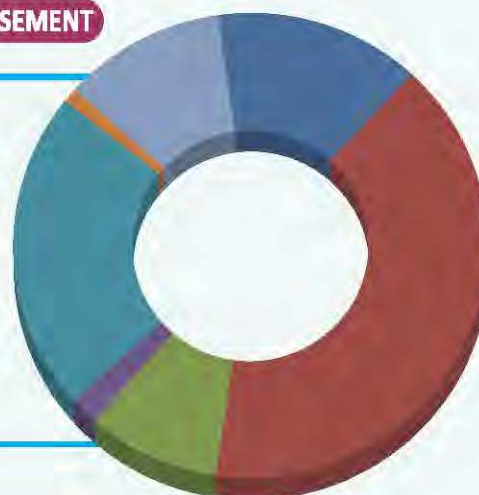
NO. OF LOAN DISBURSEMENT



- 14% ■ Processing & Manufacturing
- 47% ■ Agriculture & Forestry
- 9% ■ Livestock & Fisheries
- 1% ■ Services
- 20% ■ Trading
- 7% ■ Peddling
- 7% ■ Shopkeeping

AMOUNT OF LOAN DISBURSEMENT

- 14% ■ Processing & Manufacturing
- 40% ■ Agriculture & Forestry
- 9% ■ Livestock & Fisheries
- 2% ■ Services
- 22% ■ Trading
- 1% ■ Peddling
- 11% ■ Shopkeeping



TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2021

For Male Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	MaleNo	Male Amount
01	Grocery shop	2304	135089347
02	Land lease	3008	130152593
03	Agriculture equipments making	2687	101018713
04	Other business	1301	78376090
05	Milch cow	2049	75793342
06	Vegetables cultivation	2420	68193953
07	Paddy cultivation	1918	64892825
08	Rice/Paddy trading	1195	61761350
09	Farming	1671	53256863
10	Land cultivation	1673	50903631
11	Cow fattening	1274	48705983
12	Plantation	925	36492783
13	Potato cultivation	987	28614286
14	Fish trading	481	26694581
15	Vegetables trading	963	25522343
16	Shop trading	477	24343273
17	Stationery shop	378	22430478
18	Cloths shop	275	20583508
19	Land preparation	341	17025809
20	Rabi crop cultivation	492	15183972
21	Cloths trading	227	15098479
22	Bamboo works	302	12656503
23	Baby taxi	212	9287052
24	House repairing	131	8041437
25	Betelleaf cultivation	208	7900141

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2021

For Female Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Female No	Female Amount
01	Land lease	88062	3265569040
02	Paddy cultivation	111262	2981941504
03	Grocery shop	52803	2584207193
04	Agriculture equipments making	73606	2267121580
05	Rice/Paddy trading	60944	2133272477
06	Farming	69478	2044885762
07	Vegetables cultivation	71704	1960137690
08	Milch cow	51273	1844031513
09	Land cultivation	55749	1605708213
10	Cow fattening	38825	1287098715
11	Fish trading	36536	1221201931
12	Other business	23518	1187866740
13	Plantation	33713	1056772145
14	Vegetables trading	32609	1044984183
15	Potato cultivation	27572	698235435
16	House repairing	13122	664923334
17	Rabi crop cultivation	21819	569839849
18	Shop trading	9716	518571422
19	Betelleaf cultivation	11576	402001628
20	Land preparation	9771	387644984
21	Stationery shop	7528	371835434
22	Baby taxi	5483	327501970
23	Bamboo works	9858	306817495
24	Cloths shop	4813	304101688
25	Cloths trading	4698	280932807

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2021

For Total Amount (Order Descending)

(Amount in BDT)

Serial No	Activity Name	Total No	Total Amount
01	Land lease	91070	3395721633
02	Paddy cultivation	113180	3046834329
03	Grocery shop	55107	2719296540
04	Agriculture equipments making	76293	2368140293
05	Rice/Paddy trading	62139	2195033827
06	Farming	71149	2098142625
07	Vegetables cultivation	74124	2028331643
08	Milch cow	53322	1919824855
09	Land cultivation	57422	1656611844
10	Cow fattening	40099	1335804698
11	Other business	24819	1266242830
12	Fish trading	37017	1247896512
13	Plantation	34638	1093264928
14	Vegetables trading	33572	1070506526
15	Potato cultivation	28559	726849721
16	House repairing	13253	672964771
17	Rabi crop cultivation	22311	585023821
18	Shop trading	10193	542914695
19	Betelleaf cultivation	11784	409901769
20	Land preparation	10112	404670793
21	Stationery shop	7906	394265912
22	Baby taxi	5695	336789022
23	Cloths shop	5088	324685196
24	Bamboo works	10160	319473998
25	Cloths trading	4925	296031286

COMPARATIVE STATEMENT

UP TO DECEMBER 31, 2021

ZONEWISE COMPARATIVE STATEMENT UPTO DECEMBER 31, 2021

SL. No	Zone	Amount Disbursed (in million BDT)	Outstanding		Members			No of Branches	Outstanding per Branch (in million BDT)	Outstanding per Member (in BDT)	Member per Branch
			Amount (in million BDT)	Zone Percentage	Numbers	Zone Percentage	Female Percentage				
1	CHATTOGRAM	92880.20	4556.69	3.37	183981	1.94	94.32	72	63.29	24767	2555
2	TANGAIL	105003.21	5240.77	3.88	333991	3.52	87.50	78	67.19	15691	4282
3	RANGPUR	48948.37	2818.41	2.09	288039	3.03	90.75	59	47.77	9785	4882
4	MANIKGANJ	100431.21	4916.20	3.64	266479	2.81	92.89	62	79.29	18449	4298
5	PATUAKHALI	62061.34	3979.53	2.95	258788	2.73	88.52	80	49.74	15378	3235
6	BOGURA	81817.86	4061.35	3.01	334151	3.52	98.67	75	54.15	12154	4455
7	SYLHET	43910.49	2327.33	1.72	226300	2.38	94.35	70	33.25	10284	3233
8	RAJSHAHI	99914.30	4878.10	3.61	310974	3.27	98.74	82	59.49	15687	3792
9	DINAJPUR	59584.78	3727.09	2.76	286612	3.02	98.32	63	59.16	13004	4549
10	FARIDPUR	84909.89	4340.10	3.21	261417	2.75	99.23	88	49.32	16602	2971
11	CUMILLA	111641.41	4600.80	3.41	304992	3.21	99.95	76	60.54	15085	4013
12	MYMENSINGH	46133.52	2610.79	1.93	241695	2.55	99.79	55	47.47	10802	4394
13	NARAYANGANJ	126552.05	6031.38	4.47	248606	2.62	99.76	62	97.28	24261	4010
14	KHULNA	54991.63	3183.65	2.36	250345	2.64	99.30	69	46.14	12717	3628
15	NOAKHALI	74835.37	3724.34	2.76	200449	2.11	99.88	78	47.75	18580	2570
16	JAMALPUR	42763.02	2167.05	1.60	275737	2.90	94.41	56	38.70	7859	4924
17	NILPHAMARI	41243.23	2572.78	1.91	296700	3.12	91.43	61	42.18	8671	4864
18	HABIGANJ	61665.03	3461.83	2.56	255848	2.69	99.10	59	58.68	13531	4336
19	PABNA	91779.97	5502.35	4.07	275606	2.90	97.22	62	88.75	19965	4445
20	BARISHAL	75469.62	4225.66	3.13	233250	2.46	96.09	78	54.18	18116	2990
21	JHENAIDAH	80726.72	4837.41	3.58	298129	3.14	99.61	74	65.37	16226	4029
22	COX'S BAZAR	55907.87	3071.58	2.27	159024	1.67	95.56	59	52.06	19315	2695
23	GAIBANDHA	44921.77	2997.25	2.22	212895	2.24	94.29	55	54.50	14079	3871
24	NAOGAON	66451.67	4001.75	2.96	264776	2.79	98.73	79	50.66	15114	3352
25	JASHORE	63605.48	3805.67	2.82	266920	2.81	99.04	80	47.57	14258	3337
26	CHANDPUR	49057.61	2145.22	1.59	168211	1.77	99.94	54	39.73	12753	3115
27	KISHOREGANJ	47113.50	2483.89	1.84	278238	2.93	99.75	71	34.98	8927	3919
28	BHOLA	35038.89	1973.27	1.46	119313	1.26	99.82	52	37.95	16539	2294
29	RANGAMATI	26852.02	1679.23	1.24	83175	0.88	99.85	44	38.16	20189	1890
30	GAZIPUR	86150.18	3953.95	2.93	210382	2.22	96.93	49	80.69	18794	4294
31	MADARIPUR	67899.56	3709.78	2.75	237085	2.50	99.73	68	54.56	15647	3487
32	THAKURGAON	55156.79	3538.74	2.62	299933	3.16	97.04	72	49.15	11798	4166
33	PEROJPUR	45061.11	2487.27	1.84	215984	2.27	98.69	69	36.05	11516	3130
34	SUNAMGANJ	26745.64	1406.25	1.04	177328	1.87	98.89	50	28.13	7930	3547
35	FENI	44422.64	2429.97	1.80	101433	1.07	99.59	48	50.62	23956	2113
36	NARSINGDI	46305.87	2162.90	1.60	183278	1.93	96.72	39	55.46	11801	4699
37	KURIGRAM	37180.88	2122.57	1.57	213665	2.25	95.12	47	45.16	9934	4546
38	NETROKONA	26959.86	1656.09	1.23	189337	1.99	99.48	63	26.29	8747	3005
39	SIRAJGANJ	61608.41	3015.66	2.23	216053	2.28	93.24	48	62.83	13958	4501
40	SHERPUR	37497.10	2635.82	1.95	266322	2.80	98.62	62	42.51	9897	4296
Total		2511200.09	135040.50	100.00	9495441	100.00	96.81	2568	52.59	14222	3698

COMPARATIVE CONSOLIDATED STATEMENT

FOR THE YEARS 2020 & 2021

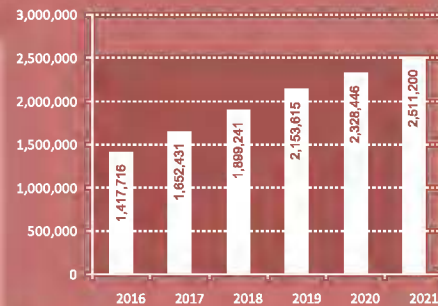
(In Million BDT)

Sl.	Particulars	2020	2021	Increase/Decrease During 2021
1.	Basic Loans Disbursed	2142686	2317867	175181
	Repaid	2007349	2194350	187001
2.	Flexible Loans Disbursed	37663	44444	6781
	Repaid	33784	35642	1858
3.	Housing Loans Disbursed	12249	12995	746
	Repaid	11569	12264	695
4.	Other Loans Disbursed	135848	135895	47
	Repaid	133725	133903	178
5.	Outstanding Loans	142019	135041	(6978)
	Interest	12008	13206	1198
Average Outstanding per Loanee (In BDT)		20235	19961	(274)
6.	Overdue Loans	4015	2569	(1446)
7.	Overall Repayment percentage	94.66	96.40	1.74
8.	Deposits Balance GB Members	166481	168315	1834
9.	Number of Members Female	9036435	9192461	156026
	Male	300412	302982	2570
	Total	9336847	9495443	158596
10.	Number of Loanees	7018591	6765375	(253216)
11.	Number of Centres	136826	135911	(915)
12.	Number of Villages Covered	81678	81678	0
13.	Number of Branches in Operation	2568	2568	0
14.	Number of Areas	239	240	1
15.	Number of Zones	40	40	0
17.	Information Management Centres	239	240	1
18.	Education Loans Disbursed	3917	3955	38
19.	Number of Education Loanees	54664	54724	60
20.	Number of GB Scholarships	311131	325863	14732
21.	Amount of GB Scholarships	605	641	36

PAST FIVE YEARS OF GRAMEEN BANK

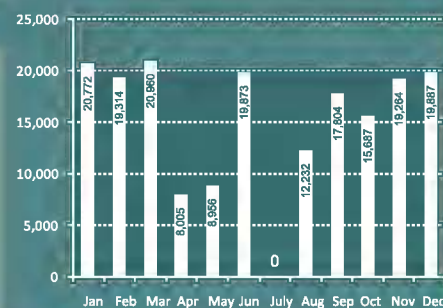
CUMULATIVE DISBURSEMENT OF LOANS

At the end of 2016, cumulative disbursement of loans was BDT 1,417,716 million. Up to 2021, this amount reached BDT 2,511,200 million, which translates to an increase of growth 77.13% during the five-year period. The average annual growth of cumulative disbursement of loans during this time was 12.17% (The covid-19 pandemic situation loan disbursement was off in month July 2021).



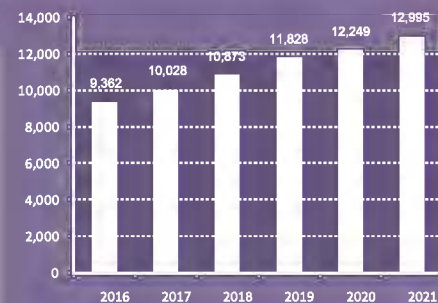
2021 : DISBURSEMENT OF LOANS

The highest amount of loan disbursed in the month of March BDT 20,960 million. On the other hand, the lowest amount of loan disbursed in April BDT 8,005 million. Due to Covid-19 situation lockdowns have been imposed across the country and Grameen Bank stop disbursement of loans programmes for the month July 2021. The average amount of loan disbursed per month during the eleven months was BDT 18,614 million.



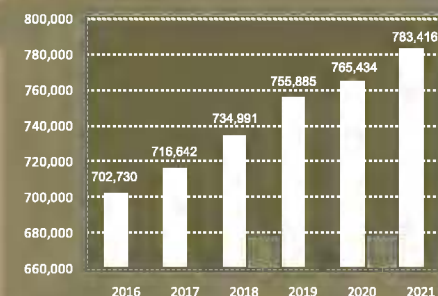
CUMULATIVE DISBURSEMENT OF HOUSING LOANS

Up to 2016, BDT 9,362 million was disbursed as housing loans. In 2021, this amount stood at BDT 12,995 million, which translates to an increase of 38.81% during the five-year period. The average annual growth of cumulative disbursement of housing loans during this time was 6.79 %.



CUMULATIVE NUMBER OF HOUSING LOANS

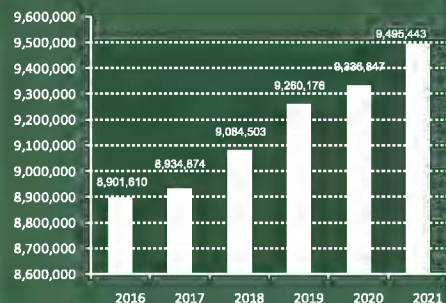
Up to 2016, the cumulative number of housing loans was 702,730. Up to 2021 this figure reached 783,416. It represents an increase of 11.48% from 2016 to 2021 and an average annual growth of 2.20% during the five-year period.



PAST FIVE YEARS OF GRAMEEN BANK

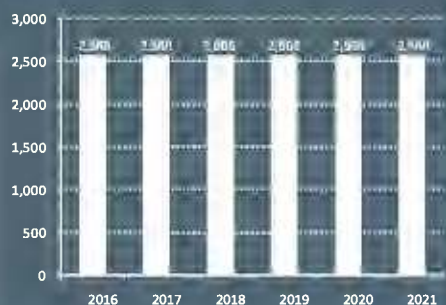
GROWTH OF MEMBERSHIP (CUMULATIVE)

Up to 2016, the cumulative number of members was 8.90 million. In 2021, this figure stood at 9.5 million. It represents an increase of 6.67% from 2016 to 2021 and an average annual growth of 1.30% during the five-year period.



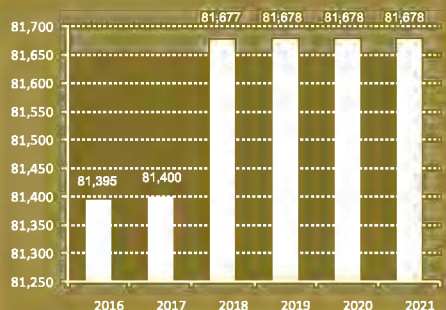
NUMBER OF BRANCHES (CUMULATIVE)

Up to 2016, the cumulative number of branches was 2,568. Up to 2021, this figure remains the same. It represents no change because GB has already covered all the areas of Bangladesh.



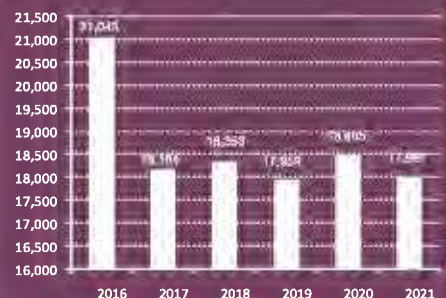
NUMBER OF VILLAGES COVERED (CUMULATIVE)

Grameen Bank network now crisscrosses 81,678 villages representing nearly 94% of the country's entire landscape. With this network GB has come quite close to fulfilling its dream of taking its services to the doorsteps of every household of rural Bangladesh.



NUMBER OF EMPLOYEES

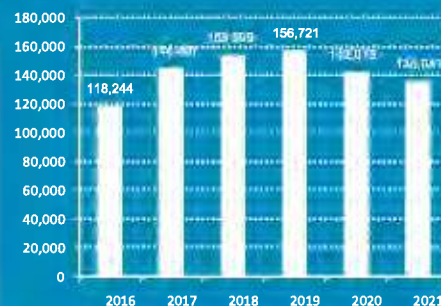
The number of employees of the Bank stood at 17,997 by the end of 2021 reflecting a decrease of 488 employees over a period of 1 year since end December, 2020. This period employees have retired. In this situation GB is filling up the manpower through the recruitment of new employees.



PAST FIVE YEARS OF GRAMEEN BANK

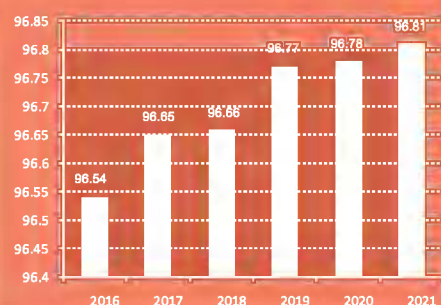
OUTSTANDING OF LOANS

Outstanding of Loans of Grameen Bank has been increasing at a moderate rate and stood at BDT 135,041 million by the end of December, 2021. It reflects nearly a 14% increase in the amount of outstanding loans totaling BDT 118,244 million held by the Bank 5 years ago at the end of December, 2016.



PERCENTAGE OF WOMEN MEMBERS

Historically, the majority of members of Grameen Bank have been women. The years under consideration are no exception. The percentage of women members throughout 2016 to 2021 was within close proximity of the 97% mark.



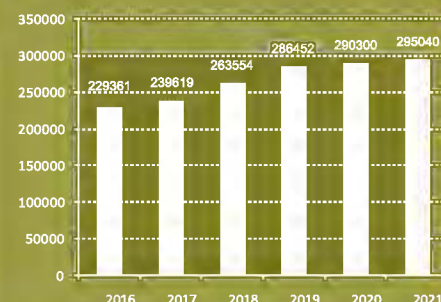
BALANCE OF DEPOSITS

Deposits of members and others with the Grameen Bank have been increasing at a very rapid pace and stood at BDT 241,474 million by the end of December, 2021. It is near about 21.04%, to be the precise amount of deposits of only BDT 199,497 million held by the Bank 5 years ago at the end December, 2016.



TOTAL ASSETS

Up to 2021, the total asset of Grameen Bank was BDT 295.04 billion, a 63% increase compared to the previous year. This growth trend in the assets of Grameen Bank is the result of its loan portfolio growth.



GRAMEEN BANK YEAR END UPDATE

December, 2021 (In Million BDT)

Sl. No	Particulars	In million BDT
1.0	Cumulative Amount Disbursed Since Inception	2,511,200.09
2.0	Cumulative Amount Repaid Since Inception	2,376,159.59
3.0	Amount Disbursed this Month	19,886.91
4.0	Amount Repaid this Month	19,901.98
Outstanding Loans		
5.1	Basic Loan	123,516.63
5.2	Flexible Loan ^(a)	8,801.29
5.0	5.3 Housing Loan	730.69
	5.4 Education Loan	1,669.01
	5.5 Other Loans	322.89
	5.6 Total :	135,040.50
6.0	Rate of Recovery ^(b)	96.40
Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments ^(c)		
7.0	7.1 Basic Loan	631.38
	7.2 Flexible Loan	1,920.60
	7.3 Total :	2,551.98
Overdue Loan ^(d)		
8.0	8.1 Basic Loan ^(e)	2,161.33
	8.2 Flexible Loan	404.51
	8.3 Housing Loan	3.33
	8.4 Other Loans	0.00
	8.5 Total :	2,569.21
Microenterprise Loan (Cumulative)		
9.0	9.1 No. of Microenterprise Loans	16,950,915
	9.2 Amount Disbursed	601,189.59
	9.3 Amount Repaid	370,113.00
Balance of Deposits		
10.0	10.1 Members' Deposit	168,314.66
	10.2 Non-Members' Deposit	73,159.71
	10.3 Total :	241,474.37
Deposits to Outstanding		
11.0	11.1 Deposits as Percentage of Outstanding Loans	179
	11.2 Deposits and Own Resources as Percentage of Outstanding Loans	201
	11.3 No. of Branches with more in Deposits than in Outstanding Loans	2,223
Beggar Members		
12.0	12.1 No. of Beggar Members	83,335
	12.2 Amount Disbursed (Cumulative)	183.96
	12.3 Amount Repaid (Cumulative)	160.18
	12.4 Amount of Savings (Balance)	11.47

13.0	Cumulative Number of Village Phones	2,053,615
14.0	Cumulative Number of Houses Built with Housing Loans	783,416
Life Insurance Fund (Cumulative)		
15.0	15.1 No. of deaths among all Borrowers	220,380
	15.2 Amount paid out from Life Insurance Fund	387.83
Loan Insurance		
16.0	16.1 Balance in Loan Insurance Savings	15,546.89
	16.2 No. of deaths among the Persons Insured (Cumulative)	690,265
	16.3 Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	11,867.96
Higher Education Loan (Cumulative)		
	17.1 No. of Female Students	13,396
	17.2 No. of Male Students	41,328
17.0	17.3 Total :	54,724
	17.4 Amount Disbursed (Female)	1152.84
	17.5 Amount Disbursed (Male)	2802.35
	17.6 Total :	3955.19
Scholarship (Cumulative)		
	18.1 Scholarship Recipient (Female)	196,702
	18.2 Scholarship Recipient (Male)	129,161
18.0	18.3 Total :	325,863
	18.4 Scholarship Amount (Female)	389.22
	18.5 Scholarship Amount (Male)	252.23
	18.6 Total :	641.45
Number of Members ^(f)		
19.0	19.1 Female	9,192,461
	19.2 Male	302,982
	19.3 Total :	9,495,443
20.0	Number of Groups	1,419,639
21.0	Number of Centers	135,911
22.0	Number of Villages	81,678
23.0	Number of Branches	2,568
24.0	Number of Branches with Computerised Accounting and MIS	2,568

- (a) On the last day of each month, 50 per cent provision is made against the outstanding amounts of flexible loans with age of less than two years, and 100 per cent provision is made against the outstanding amounts of flexible loans with age of two years and more. The portions of flexible loans which complete the third year are written off exactly on the date following their completion.
- (b) Amount repaid as a percentage of amount due.
- (c) If a borrower misses ten consecutive instalments, the entire outstanding loan is treated as an overdue loan.
- (d) On the last day of each month, 100 per cent provision is made for all overdue Loans. Entire outstanding amount of overdue loans are written off one year after they became overdue.
- (e) In case of one-year loan, if the borrower fails to repay half the loan amount, with interest, within 26 weeks, entire unrepaid amount becomes overdue. In case of loans with longer duration, if the borrower fails to repay the total principal amount and interest scheduled to be repaid within each segment of 26 weeks, entire unrepaid amount falls overdue.
- (f) Number of members includes both Beggar Members and Higher Education Loan recipients mentioned in item no. 12.1 & 17.3 respectively

Note : Current Exchange Rate : 1USD = BDT 85.80

GRAMEEN BANK YEAR END UPDATE

December, 2021 (In Million USD)

Sl. No	Particulars	In million USD
1.0	Cumulative Amount Disbursed Since Inception	33,767.07
2.0	Cumulative Amount Repaid Since Inception	31,742.65
3.0	Amount Disbursed this Month	231.78
4.0	Amount Repaid this Month	231.96
Outstanding Loans		
5.1	Basic Loan	1,439.59
5.2	Flexible Loan ^(a)	102.58
5.3	Housing Loan	8.52
5.4	Education Loan	19.45
5.5	Other Loans	3.76
5.6	Total :	1,573.90
6.0	Rate of Recovery ^(b)	96.40
Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments ^(c)		
7.1	Basic Loan	7.36
7.2	Flexible Loan	22.38
7.3	Total :	29.74
Overdue Loan ^(d)		
8.1	Basic Loan ^(e)	25.191
8.2	Flexible Loan	4.715
8.3	Housing Loan	0.039
8.4	Other Loans	0.000
8.5	Total :	29.945
Microenterprise Loan (Cumulative)		
9.1	No. of Microenterprise Loans	16,950,915
9.2	Amount Disbursed	7,623.38
9.3	Amount Repaid	7,175.78
Balance of Deposits		
10.1	Members' Deposit	1,961.71
10.2	Non-Members' Deposit	852.68
10.3	Total :	2,814.39
Deposits to Outstanding		
11.1	Deposits as Percentage of Outstanding Loans	179
11.2	Deposits and Own Resources as Percentage of Outstanding Loans	201
11.3	No. of Branches with more in Deposits than in Outstanding Loans	2,223
Beggar Members		
12.1	No. of Beggar Members	83,335
12.2	Amount Disbursed (Cumulative)	2.72
12.3	Amount Repaid (Cumulative)	2.29
12.4	Amount of Savings (Balance)	0.13

13.0	Cumulative Number of Village Phones	2,053,615
14.0	Cumulative Number of Houses Built with Housing Loans	703,416
Life Insurance Fund (Cumulative)		
15.1	No. of deaths among all Borrowers	220,380
15.2	Amount paid out from Life Insurance Fund	6.54
Loan Insurance		
16.1	Balance in Loan Insurance Savings	181.20
16.2	No. of deaths among the Persons Insured (Cumulative)	690,265
16.3	Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	149.63
Higher Education Loan (Cumulative)		
17.1	No. of Female Students	13,396
17.2	No. of Male Students	41,328
17.3	Total :	54,724
17.4	Amount Disbursed (Female)	15.60
17.5	Amount Disbursed (Male)	38.84
17.6	Total :	54.44
Scholarship (Cumulative)		
18.1	Scholarship Recipient (Female)	196,702
18.2	Scholarship Recipient (Male)	129,161
18.3	Total :	325,863
18.4	Scholarship Amount (Female)	5.07
18.5	Scholarship Amount (Male)	3.31
18.6	Total :	8.38
Number of Members ^(f)		
19.1	Female	9,192,461
19.2	Male	302,982
19.3	Total :	9,495,443
20.0	Number of Groups	1,419,639
21.0	Number of Centres	135,911
22.0	Number of Villages	81,678
23.0	Number of Branches	2,568
24.0	Number of Branches with Computerised Accounting and MIS	2,568

- (a) On the last day of each month, 50 per cent provision is made against the outstanding amounts of flexible loans with age of less than two years, and 100 per cent provision is made against the outstanding amounts of flexible loans with age of two years and more. The portions of flexible loans which complete the third year are written off exactly on the date following their completion.
- (b) Amount repaid as a percentage of amount due.
- (c) If a borrower misses ten consecutive instalments, the entire outstanding loan is treated as an overdue loan.
- (d) On the last day of each month, 100 per cent provision is made for all overdue loans. Entire outstanding amount of overdue loans are written off one year after they became overdue.
- (e) In case of one-year loan, if the borrower fails to repay half the loan amount, with interest, within 26 weeks, entire unrepaid amount becomes overdue. In case of loans with longer duration, if the borrower fails to repay the total principal amount and interest scheduled to be repaid within each segment of 26 weeks, entire unrepaid amount falls overdue.
- (f) Number of members includes both Beggar Members and Higher Education Loan recipients mentioned in item no. 12.1 & 17.3 respectively

Note : Current Exchange Rate : 1USD = BDT 85.80

GRAMEEN BANK HISTORICAL DATA SERIES: 1976-2021

(Amount in Million BDT)

Performance Indicator	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Cumulative Disbursement (All Loans)	0.008	0.08	0.35	3.06	20.17	53.70	95.61	194.95	499.31	927.76	1469.49	2279.52	3559.95	5328.23	7590.70	10230.30	15434.00	26056.10	39968.50
Disbursement During the Year (All Loans)	0.008	0.073	0.268	2.71	17.11	33.53	41.91	99.34	304.36	428.45	541.73	810.03	1280.43	1768.28	2262.47	2639.60	5203.70	10622.10	13912.40
Year-end Outstanding Amount	0.005	0.054	0.24	1.88	13.19	21.32	31.63	72.07	177.03	225.68	301.51	457.74	723.87	996.95	1270.82	1585.42	3168.88	6166.98	7933.38
Housing Loan Disbursement During the Year	—	—	—	—	—	—	—	—	3.60	17.2	5.70	140.7	170.40	236.30	224.60	301.90	559.30	1673.00	1338.60
Number of Houses Built ^{ann}	—	—	—	—	—	—	—	—	317	1581	2042	23408	44556	67841	91157	118717	157334	258194	295702
Total Deposits (Balance)	—	—	0.00	0.22	1.48	4.23	7.37	18.51	38.33	79.82	122.67	221.88	324.46	566.65	851.43	1381.03	2176.32	3150.21	4132.56
Deposits of GB Members (Balance)	—	—	0.00	0.22	1.48	4.23	7.37	18.51	38.33	71.62	112.39	217.37	285.39	415.77	543.52	951.80	1386.46	2722.01	3413.67
GB Members' Deposit as % of Total Deposit	—	—	—	100	100	100	100	100	100	90	92	98	88	73	64	69	64	86	83
Number of Groups	—	4	45	377	2935	4818	6243	11667	24211	34324	46869	67831	98073	132452	173907	213286	284889	372298	412145
Number of Members	10	70	290	2200	14830	24128	30416	58320	121114	171622	234343	339156	490363	662263	869538	1066426	1424395	1814916	2013130
Percentage of Female Members	20	14	24	41	31	39	39	46	56	65	74	81	86	89	91	92	94	94	94
Number of Villages covered	1	2	4	17	363	433	745	1249	2268	3666	5170	7502	10552	15073	19536	25248	30619	33667	34913
Number of Branches	1	1	1	6	24	24	54	86	152	226	295	396	501	641	781	915	1015	1040	1045
Profit/Loss (For the Year)	—	—	—	—	—	—	—	-3.06	4.90	0.46	0.36	0.44	1.16	2.26	3.10	-1.18	13.9	28.99	21.67

Performance Indicator	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cumulative Disbursement (All Loans)	53632.00	65509.80	81780.40	100899.80	116597.70	130559.10	146538.20	162286.24	183575.33	209166.76	248163.17	306368.63	356798.22	418903.07
Disbursement During the Year (All Loans)	13663.50	11877.80	16270.60	19119.40	15697.90	13961.40	15979.10	15748.04	21289.09	25591.43	38996.41	49732.95	58902.10	62104.85
Year-end Outstanding Amount	8298.88	8639.68	10590.28	12316.68	11035.58	10435.98	11068.08	11395.12	15086.21	18874.64	27357.06	32941.31	36336.30	44396.63
Housing Loan Disbursement During the Year	712.96	168.70	687.70	973.90	222.70	73.29	56.30	120.62	177.66	282.05	187.08	138.19	96.02	152.31
Number of Houses Built ^{ann}	331201	329040	402747	506680	511583	533041	545121	558055	578532	607415	627058	641096	650839	665568
Total Deposits (Balance)	4767.20	5211.95	5804.35	5404.45	6013.62	6611.85	7697.14	9424.15	14715.75	20717.79	31659.56	44274.47	51918.71	64177.25
Deposits of GB Members (Balance)	4047.99	3782.94	4562.86	4844.45	5523.95	5243.55	3827.60	7305.08	9972.15	13793.14	20138.37	27298.19	29533.51	34923.62
GB Members' Deposit as % of Total Deposit	85	73	79	90	92	79	50	78	68	67	64	62	57	54
Number of Groups	424993	433791	465384	486870	494044	503001	504651	513141	577886	685083	877142	1086744	1168840	1210343
Number of Members	2065661	2059510	2272503	2368347	2357083	2378356	2378601	2483006	3123802	4059632	5579399	6908704	7411229	7670203
Percentage of Female Members	94	94	95	95	95	95	95	95	95	96	96	97	97	97
Number of Villages covered	35533	36420	37937	39045	39706	40225	40447	41636	43681	48472	59912	74462	80678	83566
Number of Branches	1055	1079	1105	1137	1149	1160	1173	1178	1195	1358	1735	2319	2481	2539
Profit/Loss (For the Year)	15.02	19.11	14.32	104.43	76.93	11.14	58.45	59.67	357.52	422.13	1000.44	1398.15	106.91	1304.67



Performance Indicator	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cumulative Disbursement (All Loans)	498311.47	594460.61	703000.00	821608.85	947635.15	1080955.76	1230183.10	1417715.92	1652430.65	1899240.95	2153615.04	2328445.95	2511200.05
Disbursement During the Year (All Loans)	79408.40	96149.34	108539.43	118608.81	126026.30	133320.61	149227.34	187532.82	234714.73	246810.30	254374.10	174830.96	182754.10
Year-end Outstanding Amount	54714.54	66434.45	75325.46	80321.46	84384.91	87495.34	96422.28	118243.58	144497.23	153598.64	156721.19	142018.46	135040.50
Housing Loan Disbursement During the Year	168.40	88.78	47.50	26.92	27.30	22.74	5.59	253.92	666.30	844.81	955.25	420.96	745.14
Number of Houses Built ^{am}	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885	765434	783416
Total Deposits (Balance)	82953.62	104478.43	116875.33	131107.52	148353.68	169793.01	189529.84	199497.11	208022.41	266064.36	243830.08	240989.52	241474.37
Deposits of GB Members (Balance)	44823.49	56345.90	66547.12	79162.42	92138.20	105790.76	118791.54	128834.29	140962.80	157137.39	170884.26	166480.87	168314.66
GB Members' Deposit as % of Total Deposit	54	54	57	60	62	62	63	65	68	70	70.08	69.08	69.70
Number of Groups	1253160	1284606	1902882	1311827	1321974	1337398	1356113	1370930	1381103	1388316	1398370	1407042	1419639
Number of Members	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176	9336847	9495443
Percentage of Female Members	97	97	96	96	96	96	97	97	97	97	97	97	97
Number of Villages covered	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678	81678	81678
Number of Branches	2562	2565	2565	2567	2567	2568	2568	2568	2568	2568	2568	2568	2568
Profit/Loss (For the Year)	371.57	757.24	683.56	1455.00	1332.90	436.01	24.34	1392.92	2275.30	3485.29	4723.24	3486.95	493.32

Note : 1) 1976 figures show the loans given through Janata Bank. It does not include the loan personally given by Professor Muhammad Yunus.

2) Grameen Bank became operational as an independent bank on October 2, 1983. Housing Loan Programme started from 1984.

GRAMEEN BANK HISTORICAL DATA SERIES: 1976-2021

(Amount in Million USD)

Performance Indicator	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Cumulative Disbursement (All Loans)	0.001	0.006	0.026	0.21	1.31	3.37	5.46	9.63	21.83	38.33	56.51	83.04	124.16	179.35	248.08	322.43	459.37	725.39	1072.77
Disbursement During the Year (All Loans)	0.001	0.005	0.02	0.18	1.1	2.06	2.09	4.17	12.2	16.5	18.18	26.53	41.12	55.19	68.73	74.35	136.94	266.02	347.38
Year-end Outstanding Amount	0.0003	0.004	0.016	0.12	0.83	1.17	1.44	3.03	7.10	8.69	10.09	14.94	23.17	31.02	38.60	44.43	83.06	157.56	198.33
Housing Loan Disbursement During the Year	–	–	–	–	–	–	–	–	0.14	0.66	0.19	4.59	5.45	7.35	6.82	8.46	14.72	41.9	33.42
Number of Houses Built ^{cum}	–	–	–	–	–	–	–	–	317	1581	2042	23408	44556	67841	91157	118717	157334	258194	295702
Total Deposits (Balance)	–	–	–	0.01	0.10	0.26	0.37	0.78	1.54	3.07	4.10	7.24	10.39	17.63	25.86	38.71	57.05	79.49	103.11
Deposits of GB Members (Balance)	–	–	–	0.01	0.10	0.26	0.37	0.78	1.54	2.76	3.76	7.10	9.14	12.94	16.51	26.68	36.34	68.69	85.17
GB Members' Deposit as % of Total Deposit	–	–	–	100	100	100	100	100	100	90	92	98	88	73	64	69	64	86	83
Number of Groups	–	4	45	377	2935	4818	6243	11667	24211	34324	46869	67831	98073	132452	173907	213286	284889	372298	412145
Number of Members	10	70	290	2200	14830	24128	30416	58320	121114	171622	234343	339156	490363	662263	869538	1066426	1424395	1814916	2013130
Percentage of Female Members	20	14	24	41	31	39	39	46	56	65	74	81	86	89	91	92	94	94	94
Number of Villages covered	1	2	4	17	363	433	745	1249	2268	3666	5170	7502	10552	15073	19536	25248	30619	33667	34913
Number of Branches	1	1	1	6	24	24	54	86	152	226	295	396	501	641	781	915	1015	1040	1045
Profit/Loss (For the Year)	–	–	–	–	–	–	–	-0.0059	0.0068	0.0008	0.0003	0.0003	0.0013	0.0022	0.0027	-0.0064	0.15	0.24	0.54

Performance Indicator	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cumulative Disbursement (All Loans)	1405.94	1691.74	2062.96	2471.61	2792.00	3060.44	3347.98	3620.50	3986.46	4416.82	5025.61	5954.02	6685.51	7591.32
Disbursement During the Year (All Loans)	333.17	285.8	371.22	408.65	320.39	268.44	287.54	272.52	365.96	430.36	608.79	724.96	934.94	905.81
Year-end Outstanding Amount	206.44	213.54	233.01	253.95	216.38	193.26	194.18	196.81	258.10	312.96	415.82	471.19	529.53	646.05
Housing Loan Disbursement During the Year	17.39	4.06	15.69	20.81	4.54	1.41	1.01	2.09	3.05	4.74	2.95	2.01	1.40	2.21
Number of Houses Built ^{cum}	331201	329040	402747	506680	511583	533041	545121	558055	578532	607415	627058	641096	650839	665568
Total Deposits (Balance)	117.56	125.14	132.27	115.21	122.52	126.78	137.92	162.77	227.66	343.52	481.22	633.31	756.61	933.89
Deposits of GB Members (Balance)	99.83	90.83	103.98	103.27	112.54	100.54	68.58	126.17	170.61	228.70	306.10	390.48	430.39	508.20
GB Members' Deposit as % of Total Deposit	85	73	79	90	92	79	50	78	68	67	64	62	57	54
Number of Groups	424993	433791	465384	486870	494044	503001	504651	513141	577886	685083	877142	1086744	1168840	1210343
Number of Members	2065661	2059510	2272503	2368347	2357083	2378356	2378601	2483006	3123802	4059632	5579399	6908704	7411229	7670203
Percentage of Female Members	94	94	95	95	95	95	95	95	95	96	96	97	97	97
Number of Villages covered	35533	36420	37937	39045	39706	40225	40447	41636	43681	48472	59912	74462	80678	83566
Number of Branches	1055	1079	1105	1137	1149	1160	1173	1178	1195	1358	1735	2319	2481	2539
Profit/Loss (For the Year)	0.37	0.46	0.33	2.15	1.57	0.21	1.05	1.03	6.15	7.00	15.21	20.00	1.56	18.99



Performance Indicator	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cumulative Disbursement (All Loans)	8741.86	10124.64	11597.09	13043.80	14652.23	16370.79	18284.37	20674.26	23596.17	26554.06	29566.40	31620.42	33767.07
Disbursement During the Year (All Loans)	1150.54	1382.78	1472.45	1446.71	1608.43	1718.56	1913.58	2389.89	2921.91	2957.89	2975.28	2061.69	2130.00
Year-end Outstanding Amount	791.82	943.81	945.47	997.41	1088.34	1128.83	1223.94	1505.52	1750.42	1830.73	1845.95	1674.75	1573.90
Housing Loan Disbursement During the Year	2.43	1.26	0.60	0.33	0.35	6.29	0.07	3.23	8.07	10.07	11.25	4.96	8.68
Number of Houses Built ^{ann}	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885	765434	783416
Total Deposits (Balance)	1200.49	1484.28	1466.99	1628.06	1908.09	8190.59	2405.81	2540.07	2519.96	2694.45	2871.97	2841.86	2814.39
Deposits of GB Members (Balance)	648.68	800.48	835.28	983.02	1185.01	1364.87	1507.87	1640.37	1707.61	1872.91	2012.77	1963.22	1961.71
GB Members' Deposit as % of Total Deposit	54	54	57	60	62	62	63	65	68	70	70.08	69.08	69.70
Number of Groups	1253160	1284606	1302882	1311827	1321974	1337396	1356113	1370930	1381103	1388316	1398370	1407042	1419639
Number of Members	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176	9336847	9495443
Percentage of Female Members	97	97	96	96	96	96	97	97	97	97	97	97	97
Number of Villages covered	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678	81678	81678
Number of Branches	2562	2565	2565	2567	2567	2568	2568	2568	2568	2568	2568	2568	2568
Profit/Loss (For the Year)	5.38	10.76	8.58	18.07	17.14	5.63	0.31	17.74	27.56	41.54	55.63	41.12	5.75

Note : 1) 1976 figures show the loans given through Janata Bank. It does not include the loan personally given by Professor Muhammad Yunus.
 2) Grameen Bank became operational as an independent bank on October 2, 1983. Housing Loan Programme started from 1984.

COMPUTERIZATION PROGRAMME

Since its modest beginning in 1993, GB computerization programme has come a long way. At the end of 2021, 2,568 (out of 2568) branches have been computerized. To increase the operational efficiency of any financial institution, it is important to minimize paper work at all levels, particularly at branch level. However, due to the limitation of power supply, it is still not possible to derive maximum benefits from the computerization of Grameen management information system, especially in the rural areas.

At the area level all our branches now under Information Management Centres. At the Information Management Centres, three branches are served by one computer. All branches within an area receive services from the centre. Each centre provides all types of loan monitoring and accounting services on a regular basis. Therefore, it has been possible to both reduce costs and increase the efficiency of the computerization programme when the Information Management Centres attained their full capacity to serve 3 branches with one computer.



All the Information Management Centres (IMC) at zonal and area offices were brought under VPN (Virtual private network). As a result, data transfer has become easy and less expensive. Grameen Communications, an independent company, provides necessary technical assistance for supporting the computerization programme of Grameen Bank.

SL	Zone	No. of Centres	No. of Computer	No. of Branche	SL	Zone	No. of Centres	No. of Computers	No. of Branches
1.	Chattogram	7	22	72	21.	Jhenaidah	7	28	74
2.	Tangail	8	25	78	22.	Cox's bazar	6	20	59
3.	Rangpur	5	19	59	23.	Gaibandha	5	19	55
4.	Manikganj	6	19	62	24.	Naogaon	6	25	77
5.	Patuakhali	6	26	87	25.	Jashore	8	27	80
6.	Bogura	6	25	74	26.	Chandpur	6	18	54
7.	Sylhet	6	21	70	27.	Kishoreganj	6	23	71
8.	Rajshahi	7	28	88	28.	Bhola	5	15	52
9.	Dinajpur	5	21	63	29.	Rangamati	6	14	44
10.	Faridpur	7	30	88	30.	Gazipur	5	18	49
11.	Cumilla	7	26	76	31.	Madaripur	7	22	67
12.	Mymensingh	6	18	55	32.	Thakurgaon	6	25	72
13.	Narayanganj	6	20	62	33.	Perojpur	6	19	61
14.	Khulna	7	24	69	34.	Sunamganj	5	16	50
15.	Noakhali	8	24	78	35.	Feni	5	15	48
16.	Jamalpur	5	19	56	36.	Narsingdi	4	12	39
17.	Nilphamari	5	20	61	37.	Kurigram	5	15	48
18.	Habiganj	6	20	59	38.	Netrokona	5	20	63
19.	Pabna	6	18	61	39.	Sirajganj	5	16	46
20.	Barishal	7	25	80	40.	Sherpur	6	19	61
					Total		240	836	2568

Events



Managing Director, Mr. Jahangir Hossen Howlader, speaks on Victory Day at the auditorium of Grameen Bank (level-21). (21.12.2021)



A crest was given to the Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid (2nd from right) on Victory Day by Md. Abdur Rahim Khan (2nd from left). (21.12.2021)



Zone visit, Norshingdi Zone. (20.10.2021)



The planting of a sapling by Mr. Jahangir Hossen Howlader, Managing Director (middle) and senior executive of Grameen Bank, during the plantation ceremony, held on the occasion of Victory Day at Grameen Bank Campus. (23.11.2021)



The Honorable Minister of Agriculture, Dr. Muhammad Abdur Razzaque, MP speaks on Victory Day at the auditorium of Grameen Bank (level-21). (21.12.2021)



The planting of sapling by Chief Guest Mr. Ikbal Sobhan Chowdhury (1st from right), the Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid and Managing Director Mr. Abul Khair Md. Monirul Hoque on the occasion of Victory Day. (17.03.2021)



The Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid, delivered his speech during the Victory Day program at Grameen Bank auditorium. 21.12.2021



Welcome reception to the Honorable Minister of Agriculture Dr. Muhammad Abdur Razzaque MP (4th from right), on Victory Day. (21.12.2021)



Mr. Md. Abdur Rahim Khan, Deputy Managing Director speaks on Victory Day at the auditorium of Grameen Bank (level-21). (21.12.2021)



A crest was given to the Honorable Minister of Agriculture, Dr. Muhammad Abdur Razzaque, MP (3rd from left) on Victory Day by the Honorable Chairman to the board, Prof. Dr. AKM Saiful Majid (1st from right). (21.12.2021)



The Honorable Chairman of the board Prof. Dr. AKM Saiful Majid, delivered his speech on the occasion of Shikh Rasel Debos program at Grameen Bank auditorium. 18.10.2021



Professor Shibli Rubayat-Ul-Islam, Chairman, Bangladesh Securities and Exchange Commission speaks on Victory Day at the auditorium of Grameen Bank (level-21). (28.03.2021)



Planting by the Honorable Chairman of the board Prof. Dr. AKM Saiful Majid (7th from right). (20.10.2021)



Center meeting visit the by Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid, at Vulta Ruggang branch, Narayanganj Zone. 12.09.2021



The Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid, delivered his speech on the 58th Zonal Manager and Zonal Audit Officer conference at Grameen Bank auditorium. 04.09.2021



The Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid (1st from right), presided over the board meeting. (28.10.2021)



The Honorable State Minister of Foreign Affairs, Mr. Md. Sharor Alam, MP, delivered his speech on the occasion of Sheikh Russel Debos program at Grameen Bank auditorium. 18.10.2021



A crest was given to the Honorable Professor Shibli Rubayat-Ul-Islam, Chairman, Bangladesh Securities and Exchange Commission (2nd from left) on Independence Day by the Honorable Chairman to the board, Prof. Dr. AKM Saiful Majid (2nd from right). (28.03.2021)



Center meeting visit by the Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid at-Dokhinkhan utara branch, Gazipur Zone. (07.06.2021)



The Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid, delivered his speech on the occasion of 100 years since the birth of Father of the nation, Bangabandhu Sheikh Mujibur Rahman, at Grameen Bank Auditorium. (17.03.2021)



Chief Guest Mr. Ikbal Sobhan Chowdhury (2nd from left) delivered his speech on the 100 year anniversary of the birth of father of the Nation, Bangabandhu Sheikh Mujibur Rahman, 17th March 2020 at the auditorium of Grameen Bank. (01.03.2021).



Chief Guest Mr. Ikbal Sobhan Chowdhury, the Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid (7st from right), Managing Director Mr. Abul Khair Md. Monirul Hoque and Mr. Jamal Uddin Bishas show their respect for the national anthem. (17.03.2021)



Area Managers and Program Officers of Gazipur Zone pose with the Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid, Managing Director Mr. Abul Khair Md. Monirul Hoque and Md. Abdur Rahim, Khan, Deputy Managing Director. (07.06.2021)



Kormi Somabes, 2021, Jamalpur Zone. (11.12.2021)



Kormi Somabesh, 2021, Jamalpur Zone. (11.12.2021)



58th Zonal Manager and Zonal Audit Officer conference follow-up meeting, hosted by the Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid (2nd from left). (14.11.21)



Mr. Md. Humayan Kabir Ruman, Chairman, Zilla Parishad, Sherpur (5th from right) delivered his speech on the foundation stone program of 10 storied Sherpur Zonal Office Complex. (10.12.2021)



Mr. Jahangir Hossen Howlader, Managing Director, delivered his speech on the foundation stone program of 10 storied Sherpur Zonal Office Complex. (10.12.2021)



The Honorable Chairman of the board, Prof. Dr. AKM Saiful Majid (2nd from left), delivered his speech on the foundation stone program of 10 storied Sherpur Zonal Office Complex.



Ms. Mie Olsa and Mr. Didier Larsen, Denmark, Exposure visitors pose with Managing Director, Mr. Jahangir Hossen Howlader. Md. Abdur Rahim Khan, Deputy Managing Director and Md. Abul Bashor Chowdhury. (02.11.2021)



Mr. Abdur Rahim Khan, Managing Director, delivered his speech on Kormi Somabesh, Jamalpur Zone. 11.12.21



Zone visit, Sherpur Zone (09.12.2021)

GRAMEEN BANK

Independent Auditors' Report and Audited Financial Statements of Grameen Bank

*for the year ended
31 December 2021*



M.J. Abedin & Co
Chartered Accountants
National Plaza, 3rd Floor,
109 Sonargaon Road,
Dhaka 1205

ACNABIN
Chartered Accountants
BDBL Bhaban, Level-13, 12
Kazi Nazrul Islam Avenue
Dhaka 1215



FINANCIALS

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Independent Auditor's Report

To the Shareholders of Grameen Bank
Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Grameen Bank (the "Bank"), which comprise the balance sheet as at 31 December 2021 and profit and loss account, statement of changes in equity and cash flow statement and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements of the Bank give a true and fair view of the financial position of the Bank as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and Grameen Bank Act 2013.

Basis for Qualified Opinion

The Bank did not recognize deferred tax which is a non-compliance of International Accounting Standard 12: Income Tax. The impact of such non-compliance of deferred tax on the financial statements could not be determined.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, including Bangladesh Bank Regulations, specific guideline by Grameen Bank Act 2013 and we have fulfilled our other ethical responsibilities in accordance with IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

Without further modifying our opinion, we draw attention to the following matters:

- a) In note # 14.02 the Bank explained the reasons for not being able to achieve the target capital of BDT 3000 million as required by section 7 of the Grameen Bank Act. In the same note the Bank explained also the status of maintaining share capital ratio of 25% by the Government of Bangladesh and 75% by the borrowermembers of the Bank, as required by section 7 of the Grameen Bank Act.

- b) In note # 3.21 to the financial statements, the Bank disclosed the reasons for not complying with IFRS-16 (Lease).
- c) In note # 3.26 to the financial statements, the Bank mentions its dependency on Grameen Communication for the Bank's data entry, processing and certain accounting functions.

Other Matter

The financial statements of the Bank as at and for the year ended 31 December 2020 were audited by another auditors who expressed an unmodified opinion on those statements on 29 July, 2021.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Bank in accordance with IFRSs as explained in note 3, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

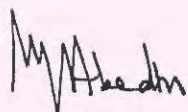
In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit,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

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Report on Other Legal and Regulatory Requirements

We also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books;
- iii. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- iv. the balance sheet and profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns;
- v. adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery; and
- vi. the information and explanation required by us have been received and found satisfactory;



M. J. Abedin & Co.
Chartered Accountants
Harun Mahmud FCA,
Partner

Enrolment no: 850

DVC: 2208040850AS155797



ACNABIN
Chartered Accountants
Abu Sayed Mohammed
Nayeem FCA, Partner

Enrolment no: 353

DVC: 2208040353AS523110

Dated: Dhaka, 04 Aug 2022

GRAMEEN BANK
Balance Sheet
As at 31 December 2021

		Notes	Amount in Taka	
			31. 12. 2021	31. 12. 2020
PROPERTY AND ASSETS				
Cash:			4,248,771	6,436,461
Cash in hand			524,384	459,161
Balance with Bangladesh Bank			3,724,387	5,977,300
Balance with other banks		4.00	128,757,533,938	119,712,083,350
Investments		5.00	260,500,000	260,500,000
Loans and advances		6.00	149,522,769,551	155,425,788,821
Fixed assets including premises, furniture & fixtures		7.00	1,482,092,108	1,459,452,204
Investment property		8.00	74,356,464	76,611,188
Other assets		9.00	14,938,849,116	13,359,044,548
Total Assets			295,040,349,948	290,299,916,572
LIABILITIES AND CAPITAL				
Liabilities:				
Borrowings from banks and other institutions		10.00	906,430,373	968,448,278
Deposits and other funds:		11.00	252,794,874,167	251,586,496,148
Members deposit			168,403,408,940	166,605,826,027
Non-members deposit			75,779,248,308	76,840,076,076
Other funds & Accounts			8,612,216,919	8,140,594,045
Income Tax Reserve		12.00	1,704,877,351	475,942,251
Other liabilities		13.00	14,712,739,247	12,433,919,385
Total Liabilities			270,118,921,138	265,464,806,062
Capital/Shareholders' Equity				
Paid up capital		14.00	969,021,700	961,020,000
Capital and other reserves		15.00	21,172,673,633	20,956,051,033
Retained surplus		16.00	2,779,733,477	2,918,039,477
Total Shareholders' Equity			24,921,428,810	24,835,110,510
Total Liabilities and Shareholders' Equity			295,040,349,948	290,299,916,572

The annexed notes 1 to 33 form an integral part of these financial statements.



(Pradip Kumar Saha)
Deputy General Manager



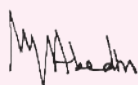
Director



Director



(Md. Abdur Rahim Khan)
Managing Director



M. J. Abedin & Co.
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Harun Mahmud FCA,
Partner
Enrolment no: 850
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ACNABIN
Chartered Accountants
Abu Sayed Mohammed
Nayeem FCA, Partner
Enrolment no: 353
DVC: 2208040353AS523110

Dated: Dhaka, 27 July 2022

	Notes	Amount in Taka	
		2021	2020
OPERATING INCOME			
Interest income	17.00	36,943,489,812	40,771,598,998
Interest paid on deposits & borrowings etc.	18.00	(17,751,198,252)	(18,617,187,358)
Net interest income		19,192,291,560	22,154,411,640
Dividend income from investments	19.00	53,656,462	29,199,634
Other income	20.00	3,252,487,297	2,362,872,014
Total operating income		22,498,435,319	24,546,483,288
Salary and allowances	21.00	12,533,863,066	12,312,226,624
Rent, rates, taxes, insurance, utilities etc.	22.00	284,315,314	271,855,774
Legal, professional fees and others	23.00	470,127,685	414,644,180
Postage, stamp, telecommunication etc.	24.00	60,641,572	61,112,163
Stationery, printing, advertisement etc.	25.00	97,112,024	84,422,128
Directors' fees		1,224,000	1,053,742
Auditors' fees	26.00	1,581,250	1,581,250
Depreciation of fixed assets	27.00	63,613,210	64,951,128
Repairs and maintenance of bank's assets	28.00	60,106,299	64,225,537
Other expenses	29.00	2,964,591,621	2,237,479,332
Total operating expenses		16,537,176,041	15,513,551,858
Profit before provision		5,961,259,278	9,032,931,430
Provisions for loans and advances	30.00	4,239,002,208	5,545,981,455
Profit before Tax		1,722,257,070	3,486,949,975
Income Tax Expense	12.00	1,228,935,100	-
NET PROFIT		493,321,970	3,486,949,975
APPROPRIATIONS			
Net profit transferred for appropriation		493,321,970	3,486,949,975
Retained surplus brought forward from prior year		2,918,039,477	2,643,684,837
Dividend paid for year 2020 @ 30% (2019: 30%)		(288,306,000)	(285,645,360)
Total retained surplus available for appropriation		3,123,055,447	5,844,989,452
Dividend equalization fund		-	315,000,000
General reserve		250,000,000	2,500,000,000
Employees welfare fund		93,321,970	111,949,975
		343,321,970	2,926,949,975
Remaining retained surplus		2,779,733,477	2,918,039,477

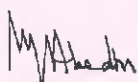
The annexed notes 1 to 33 form an integral part of these financial statements.


(Pradip Kumar Saha)
Deputy General Manager


Director


Director


(Md. Abdur Rahim Khan)
Managing Director


M. J. Abedin & Co.
Chartered Accountants
Harun Mahmud FCA,
Partner
Enrolment no: 850
DVC: 2208040850AS155797


ACNABIN
Chartered Accountants
Abu Sayed Mohammed
Nayeem FCA, Partner
Enrolment no: 353
DVC: 2208040353AS523110

Dated: Dhaka, 27 July 2022

Grameen Bank
Cash Flow Statement
For the year ended 31 December 2021

	Notes	Amount in Taka	
		2021	2020
Cash flows from operating activities			
Interest received		35,745,971,546	38,083,988,830
Dividend income from investments		53,656,462	29,199,634
Interest paid		(17,751,457,821)	(18,618,560,923)
Cash payments to employees		(12,533,108,340)	(12,313,389,998)
Income Tax Paid		(621,405,645)	-
Payments for other operating expenses		(3,938,475,765)	(3,135,320,364)
Receipts from other operating income		1,659,174,991	1,569,226,240
Recoveries from loans previously written off		1,593,242,193	793,561,226
Operating profit before changes in operating assets and liabilities		4,207,597,621	6,408,704,645
(Increase)/Decrease in operating assets:			
Loans and advances		5,903,019,270	13,243,529,029
Other assets	31.00	239,119,343	(306,230,882)
Increase/(decrease) in operating liabilities:			
Deposits and other funds		1,115,056,049	(1,343,105,728)
Other liabilities	32.00	(1,961,901,503)	(1,619,500,473)
Cash utilised in operating assets & liabilities (ii)		5,295,293,159	9,974,691,946
Net cash from operating activities		9,502,890,780	16,383,396,591
Cash flows from investing activities			
Purchase of tangible fixed assets		(117,988,442)	(66,964,436)
Disposal of tangible fixed assets		34,060,165	6,025,227
Fixed deposits with other Banks		(8,253,663,229)	(13,535,990,541)
Net cash from investing activities		(8,337,591,506)	(13,596,929,750)
Cash flows from financing activities			
Issue of share capital		8,001,700	8,868,800
Net decrease in borrowings from banks and other institutions		(62,017,905)	(1,910,911,246)
Payment of dividends		(288,306,000)	(285,645,360)
Payment of tax on dividends		(33,377,400)	(32,978,304)
Net cash used in financing activities		(375,699,605)	(2,220,666,110)
Net Increase/(decrease) in cash and cash equivalents		789,599,669	565,800,731
Cash and cash equivalents at beginning of the period		2,286,926,955	1,721,126,224
Cash and cash equivalents at end of the period	33.00	3,076,526,624	2,286,926,955

The annexed notes 1 to 33 form an integral part of these financial statements.


(Pradip Kumar Saha)
Deputy General Manager


Director


Director


(Md. Abdur Rahim Khan)
Managing Director

GRAMEEN BANK
Statement of Changes in Equity
For the year ended 31 December 2021

(Amount in Taka)

Particulars	Paid up Capital	Capital Reserves	General Reserve	Dividend Equalization Fund	Other Reserves	Retained Surplus	Total
Balance as at 1 January 2021	961,020,000	3,765,914,839	13,954,000,000	3,222,730,578	13,405,616	2,918,039,477	24,835,110,510
Restated balance	961,020,000	3,765,914,839	13,954,000,000	3,222,730,578	13,405,616	2,918,039,477	24,835,110,510
Paid up capital	8,001,700	-	-	-	-	-	8,001,700
Dividend for the year 2020 @ 30%	-	-	-	-	-	(288,306,000)	(288,306,000)
Tax paid	-	-	-	(33,377,400)	-	-	(33,377,400)
Net profit for the year	-	-	-	-	-	493,321,970	493,321,970
General reserve	-	-	250,000,000	-	-	(250,000,000)	-
Dividend equalization fund	-	-	-	-	-	-	-
Employees welfare fund	-	-	-	-	-	(93,321,970)	(93,321,970)
Balance as at 31 December 2021	969,021,700	3,765,914,839	14,204,000,000	3,189,353,178	13,405,616	2,779,733,477	24,921,428,810

The annexed notes 1 to 33 form an integral part of these financial statements.



(Pradip Kumar Saha)
Deputy General Manager



Director



Director



(Md. Abdur Rahim Khan)
Managing Director

MJ. ABEDIN & Co.
Chartered Accountants

GRAMEEN BANK
Statement of Liquidity
As at 31 December 2021

ACNABIN
Chartered Accountants

(Amount in Taka)

Particulars	Up to 1 month	Over 1 month but not more than 3 months	Over 3 months but not more than 1 year	Over 1 year but not more than 5 years	More than 5 years	Total
Assets:						
Cash in hand	524,384	-	-	-	-	524,384
Balances with Bangladesh Bank	3,724,387	-	-	-	-	3,724,387
Balances with other banks	3,442,816,042	11,805,764,359	113,508,944,210	-	9,327	128,757,533,938
Investments	-	-	-	-	260,500,000	260,500,000
Loans and advances	8,971,366,173	17,942,732,346	83,732,750,949	35,885,464,692	2,990,455,391	149,522,769,551
Fixed assets	-	-	-	192,671,974	1,289,420,134	1,482,092,108
Investment property	-	-	-	-	74,356,464	74,356,464
Other assets	298,775,757	1,792,715,807	4,033,472,720	6,573,066,654	2,240,818,178	14,938,849,116
Total Assets (A)	12,717,206,743	31,541,212,512	201,275,167,879	42,651,203,320	6,855,559,494	295,040,349,948
Liabilities						
Borrowings from banks and other institutions	40,028	31,028,966	31,028,966	248,231,728	596,100,685	906,430,373
Deposits and other funds	9,242,255,190	34,602,138,740	96,781,015,232	62,216,371,283	49,953,093,722	252,794,874,167
Income Tax Reserve	-	-	1,704,877,351	-	-	1,704,877,351
Other liabilities	680,741,961	1,412,651,878	2,879,129,705	4,131,607,556	5,608,608,147	14,712,739,247
Total Liabilities (B)	9,923,037,179	36,043,819,584	101,396,051,254	66,596,210,567	56,157,802,554	270,118,921,138
Net Liquidity Gap (A-B)	2,794,169,564	(4,504,607,072)	99,879,116,625	(23,945,007,247)	(49,302,243,060)	24,921,428,810



(Pradip Kumar Saha)
Deputy General Manager



Director



Director



(Md. Abdur Rashid Khan)
Managing Director

1.00 BACKGROUND

1.01 Legal form of the entity

Grameen Bank (the “Bank”) was established as a body corporate under the Grameen Bank Ordinance 1983. Subsequently, on 10 November 2013, the Government has enacted the Grameen Bank Act, 2013 repealing the previous Grameen Bank Ordinance, 1983. Initially the authorized capital of the Bank was Tk 100 million and paid-up capital was Tk. 30 million. At present the Bank’s authorized capital is Tk. 10,000 million and paid-up capital is Tk. 969.02 million. Members who are also borrowers hold 76.54 percent of Grameen Bank shares. The remaining 23.46 percent is held by the Government of Bangladesh, Sonali Bank Ltd. and Bangladesh Krishi Bank. The board of the Bank consists of 13 members: The Managing Director, three members including the Chairman nominated by the government and nine members elected from the borrower shareholders.

1.02 Nature of business

The principal activity of the Bank is to provide credit without collateral to landless persons (any person who or whose family owns less than fifty decimals of cultivable land or who or whose family owns property, both movable and immovable, the value of which does not exceed the value of one acre of cultivable land according to the prevailing market price in the union in which the person normally resides) for all types of economic activities. The Bank also accepts deposits but excluding business in foreign exchange transactions, carries out survey and research, issue publications and maintain statistics with a view to improving the economic condition of the landless persons. The Bank undertakes income-generating projects for landless persons, invests its funds in Government Securities and provides professional counseling to landless persons regarding investments in small business and cottage industries. Grameen Bank now operates 40 Zonal offices, 33 Zonal audit offices, 239 Area offices and 2,568 Branch Offices and number of employees as at 31 December 2021 stood at 17,997. The Bank offers five types of loans such as basic loan, housing loan, higher education loan, young entrepreneur loan and struggling members’ loan. Loans & advances and Deposits as at December 31, 2021 were Tk. 149,522,769,551 and 244,182,657,248 respectively. As on December 31, 2021, out of 2,568 branches, 1,934 branches registered profits, 594 branches were not profitable and the remaining 40 branches were not in operation. During the year the Bank did not open any new branch.

2.00 RISK MANAGEMENT

In the ordinary course of business, the Bank is exposed to a variety of risks, the most important of which are credit risk, liquidity risk and operational risk. These risks are being identified, measured and monitored through various control mechanisms across the Bank in order to assess the quality of products offered.

2.01 Credit risk

Credit risk arises mainly from micro-credit loan provided to the members of Grameen Bank. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result unwillingness of a counter party or decline in his/her financial condition in adverse environment. Therefore, the Bank’s credit risk management activities have been designed to address all these issues.

The officers/executives are involved in credit related activities including credit approval, administration, monitoring and recovery policies are approved by the different levels of the management. An effective assessment is done before sanction of credit facilities to the members by assessing financial condition, historical performance etc. The process starts at the branch manager and approved by the competent authority. Credit approval authority has been delegated to individual executives by the approval of the Board of Directors. Loans are classified as per Grameen Bank Loan Policy and Guidelines.

2.02 Liquidity risk

The objective of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base. The liquidity management is monitored by the Fund unit on a regular basis.

2.03 Operational risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through different departments controls operational procedures of the Bank. Audit department undertakes routine audit on yearly basis and special audit of branches and departments of the Head Office for review of the operation and compliance of the statutory requirements. The Managing Director subsequently reviews the report of the audit department and gives necessary directions to the relevant departments.

2.04 Internal audit

Internal audit is a part of the internal control system, which is introduced in large business entities to detect any error or fraud at an early stage. At present, the Internal Audit Division of Grameen Bank is characterized by two-tier structure namely central audit and zonal audit. Central audit conducts the audit of different divisions at the head office. Moreover, Central audit office supervises, advises, directs and provides necessary guidance to zonal audit offices. The zonal audit office audits zonal offices and their area offices and all branches within the zone. Central and zonal audit offices execute complete audits and brief audits to monitor operations and review compliance of statutory and system requirements. Besides, Central audit conducts pre-audit of almost all transactions of Head Office. The Internal Audit Division works under the direct supervision of the Managing Director; however, internal audit is completely independent in its work. Internal audit is conducted in yearly intervals to ensure compliance with the policies of the Bank and regulatory bodies.

3.00 SIGNIFICANT ACCOUNTING POLICIES

3.01 Basis of preparation and presentation of Financial Statements

The accompanying Financial Statements comprising the Statement of Financial Position, Statement of Profit or Loss and other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity, Statement of Liquidity and Notes thereto have been prepared in accordance with International Financial Reporting Standards (IFRS) on a going concern basis under the historical cost convention.

The Bank has adequate resources to continue its operation for foreseeable future and hence, the financial statements have been prepared on a going concern basis.

3.02 Statement of compliance

The financial statements of the Bank are prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Grameen Bank Act, 2013.

3.03 Basis of consolidation

A separate set of records for consolidation of the statement of affairs and income & expenditure account of the branches, zonal offices and zonal audit offices are maintained at the head office of the Bank based on which the Financial Statements have are prepared.

3.04 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (BDT or Tk) which is the Company's functional currency. All financial information presented in BDT/Taka has been rounded off to the nearest Taka except when otherwise indicated. Due to the rounding of decimal points to the next integer, some of the sub total may not add up when manually calculated due to this rounding (difference of 1 + or -).

3.05 Use of estimates and judgments

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that has the most significant effect on the amount recognized in the financial statements are specific provision recognized against loans and interest receivables, employee retirement benefit provisions, consideration of ROU assets under IFRS 16 and other accruals.

3.06 Income Tax

Grameen Bank has enjoyed exemption of income tax beginning from its inception up to year ended 31 December 2020. As the current tax exemption period has ended on 31 December 2020, the Bank has applied to the National Board of Revenue (NBR) for the further extension of the tax exemption period. As no decision is received from the NBR at the date of signing of these financial statements, required income tax provision has been recognized.

Income tax on profit for the year is based on the applicable tax law in Bangladesh. It is the expected tax payable on taxable income for the year and is recognized in the income statement as tax expense, net off any surplus income tax provision.

Provision for current income tax has been made @ 40% on the taxable income and @ 20% on taxable dividend income as prescribed in the applicable Finance Act.

3.07 Rehabilitation fund

Rehabilitation Fund consists of transfer of funds from general reserve and tax provision made for the years 1997 and 1998 and transferred the entire revenue profit from 1999 to 2005 in order to comply with the requirement for tax exemption allowed by the Ministry of Finance, Government of the Peoples' Republic of Bangladesh. The Rehabilitation Fund can be utilized for the purpose of rehabilitation of members affected due to natural disasters.

3.08 Foreign fund

Foreign funds were received from the foreign donor agencies (IFAD 239 BA, NORAD, SIDA, Dutch Grant and JICA former JBIC) under the subsidiary loan agreements with the Government of the Peoples Republic of Bangladesh. The terms for repayments, rates of interest, grace periods etc. have been set out in those agreements. The funds were disbursed to Grameen Bank in equivalent taka currencies and were accounted for at cost as and when those funds were received. Consequently, no accounting treatment is required in respect of exchange differences on foreign currencies; Grameen Bank does not need to account for exchange gain/loss on such differences as well.

3.09 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Non- derivative financial instruments comprise investments in shares, loans and receivables, cash in hand and bank deposits, deposits (from members and non-members) and loans & borrowings.

(a) Financial assets

Financial assets refer to assets that arise from contractual agreements on future cash flows or from owning equity instruments of another entity. The bank initially recognizes receivables and deposits on the date when they are originated. All other financial assets are recognized initially on the date at which the bank becomes a party to the contractual provisions of the transaction.

The bank derecognizes a financial asset when the contractual rights to the cash flows from the assets expire, or it transfers the contractual rights to receive the cash flows of the financial assets in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets as presented in these financial statements include cash in hand, balances with other banks, Loans and advances, and investments in securities and FDR.

Cash in hand & Balances with other banks

These assets mainly comprise cash held in hand, bank deposits and other short-term deposits which are held and available for use by the bank without any restriction, and there is an insignificant risk of changes in value of these current assets.

Loans & Advances

Loans and advances include different categories of loans provided to its borrower members in the ordinary course of business and loan & advances provided to employees for various purposes. These assets are presented using effective interest rate method as per IFRS 9: Financial Instruments.

Investments

Investments comprises of fixed deposit receipts (FDR) maintained with govt. and non-govt. commercial banks of Bangladesh. FDRs have variable maturity and measured at amortized value using the Effective Interest Rate method.

The bank also has investments in below securities:

Nature of Investments	Basis of Measurement
Shares in CDBL	At cost
Grameen Mutual Fund-One	At cost

The Bank is Sponsor Shareholder of Grameen Mutual Fund-One. As per the local regulation these sponsor shares cannot be freely traded and hence these are stated at cost price instead of fair value, determination of which would be quite subjective. Similarly, CDBL shares are also not traded in market and hence measured at cost price.

(b) Financial liabilities

Financial liabilities refer to the contractual obligation to deliver cash or other financial assets to another entity or to exchange financial instruments with another entity under conditions that are potentially unfavorable.

The bank initially recognizes financial liabilities on the transaction date at which the entity becomes a party to the contractual provisions of the liability. The entity recognizes such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits.

The entity derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial liabilities as presented in these financial statements comprise deposits, loans and borrowings, accounts payables, other payables etc.

Deposits

Deposits include deposits collected from members and non-members under various savings scheme and presented using the effective interest rate method.

Loans and borrowings

Loans and borrowings are recognized initially at fair value less attributable transaction costs. Subsequently these borrowings are stated at amortized cost using the effective interest method.

Accounts payable

Accounts payables are recognized at fair value and mainly includes payments due to suppliers at the balance sheet date.

3.10 Accruals & deferrals

Deferrals and accruals are made as per the International Accounting Standard (IAS) - 1(Presentation of Financial Statements). In order to meet their objectives, Financial Statements except cash flow statement and related information are prepared on accrual basis of accounting.

Under the basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the year to which they relate.

3.11 Reconciliation of inter branch transactions

Books of accounts with regard to inter branches are reconciled. Unreconciled entries are caused by mismatching of original figures with corresponding ones, lack of original advice and incomplete advice from branches, zonal offices and zonal audit offices.

3.12 Cash flow statement

Cash flow statement is prepared under the indirect method for the year, classified by operating, investing and financing activities as prescribed in paragraph 10 and 18(a) of IAS 7: Cash flow statement.

3.13 Liquidity statement

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

- a. Balance with other banks and financial institutions, money at call of short notice, etc. are on their maturity term;
- b. Investments are on the basis of their respective maturity;
- c. Loans and advances/investments are on the basis of their repayment schedule;
- d. Fixed assets are on the base of their useful lives;
- e. Other assets are on the basis of their realization/amortization;
- f. Borrowing from other banks, financial institutions, agents, etc. are as per as their maturity/repayment terms;
- g. Provisions and other liabilities are on the basis of their adjustment/payment schedule;
- h. Deposits and other funds are on the basis of their maturity term and past trend of withdrawal by the depositors.

3.14 Provision for loan impairment

Specific provisions are made against non-performing and problem loans on the basis of best estimate up to such amount as it is expected to cover for the loss from non-performing and impaired loans and advances.

The Bank writes-off its non-performing and problem loans after one year on overdue loan. Subsequent recoveries of such loans are credited directly to the Profit and Loss Account.

Provisions for loans & advances are made on the basis of year-end review by the management and instructions given in board resolution by the Board of Directors (BOD). The relevant calculation rates are given below:

a) Basic loans

Basic loan provision is made @ 100% on overdue loan;
Basic loan provision is made @ 1% on regular loan.

b) Flexible loans

Provision is made on flexible loans at the following rates:
Principal outstanding from the signing of first contract year below 2 years @ 50%;
Principal outstanding for 2 years and beyond from the signing of first contract year @100%;
Overdue flexible loans @100%.

- c) Housing loans (Members)**
Housing loan provision is made @ 100% on overdue loan;
Housing loan provision is made @ 1% on regular loan.
- d) Educational loans**
No provision is made on educational loan.
- e) Young entrepreneur loans**
Young entrepreneur loan provision is made @ 100% on overdue loan;
Young entrepreneur loan is made @ 1% on regular loan.

As per IFRS 9: Financial instruments an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses; either on an individual or collective basis considering all reasonable information, including that which is forward-looking. The above calculation rates are determined by Management on the basis of historical loan loss data and covers portfolio that are impaired and identified as well as those that impaired but yet to be individually identified.

3.15 Overdue policies

If a borrower fails to repay ten consecutive installments, the entire outstanding loan is treated as an overdue loan; In the case of young entrepreneur loan the installment schedule may be weekly, fortnightly and monthly. For the case of weekly, fortnightly and monthly installment schedule; if a borrower fails to repay ten, five & three consecutive installments respectively, the entire outstanding loan is treated as an overdue loan;

In the case of one year, if a borrower fails to repay half of the loan amount along with interest, within 26 weeks, entire un-paid amount is overdue;

In the case of loan with longer duration, if the borrower fails to repay the total principal amount and interest scheduled to be repaid within each segment of 26 weeks, entire un-paid amount is overdue.

3.16 Provision for interest receivable

a) Interest receivable on basic loans:

Provision is made on interest receivable on basic loan @ 100% on overdue interest of basic loans;

Provision is made on interest receivable on basic loan @ 1% on regular interest of basic loans.

b) Interest receivable on flexible loans:

Provision is made on interest receivable on flexible loans at the following rates:

Interest receivable outstanding from the signing of first contract year below 2 years at the rate of 50%;

Interest receivable outstanding for 2 years and beyond from the signing of first contract year at the rate of 100%;

Interest receivable outstanding of overdue loan is 100%.

c) Interest receivable on Housing loans (Members)

Provision is made on interest receivable on housing loans (Members) at the following rates:
Interest receivable on housing loan provision is made @ 100% on overdue interest receivable;
Interest receivable on housing loan provision is made @ 1% on regular interest receivable.

d) Interest receivable on young entrepreneur loans:

Interest receivable on young entrepreneur loan provision is made @ 100% on overdue interest of young entrepreneur loans;

Interest receivable on young entrepreneur loan provision is made @ 1% on regular interest of young entrepreneur loans.

3.17 Bad debt recovery

Full amount of Bad debt recovery are shown in other income.

3.18 Fixed assets:

3.18.1 Recognition and measurement

The major categories of fixed assets held by the Bank are land, buildings & other structures, equipment, furniture and fixtures, vehicles, capital work in progress, mobile handset etc.

As per IAS:16 Property, Plant and Equipment, all property and equipment except land are stated at historical cost less accumulated depreciation. No depreciation is charged on land and the carrying amounts of those are the same as initially recognized. The cost of acquisition of an asset comprises its purchase price and any direct cost attributable to bringing the assets to its working condition for its intended use.

3.18.2 Subsequent costs

The cost of replacing part of an item of property and equipment is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the entity and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognised in the profit and loss account when incurred.

3.18.3 Disposal of asset

Gains and losses on disposal or sale of assets are credited or charged to profit and loss account respectively.

3.18.4 Capital work-in-progress

Building & other structure under construction/acquisition are accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.19 Depreciation

As required by IAS 16 *Property, plant & equipment*, depreciation is charged on property and equipment at the following rates using straight-line method.

Property & Equipment	Depreciation Rate
Building and other structures	1.7%
Office House (Semi-Paka and Tin shed)	7.5%
Development of leasehold property	10%
Vehicles	20%
Computer equipment	30%
Office equipment	15%
Electrical equipment	10%
Furniture & fixtures	10%
Library books	10%
Mobile handset	33.33%

Depreciation at the applicable rates is charged proportionately on additions made during the year from the date of their acquisition on straight-line method. Depreciation on disposed assets during the year is charged proportionately up to the date of disposal.

3.20 Investment property (Building and other structure):

As per IAS 40, *Investment Property* is recognized for let out portion of Head office building and old administrative building held to earn income through rental. Investment Property is measured at cost less accumulated depreciation. The cost of Investment Property is measured proportionately based on per square feet cost of each building.

Subsequent cost related to let out portion is recognized as addition of Investment property.

Subsequent change in use of that property is accounted for as per IAS 40.

Depreciation is charged on Investment Property (Building) @ 1.7%, same as own occupied property.

3.21 Leases

IFRS 16 Leases is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 significantly changes how a lessee accounts for operating leases. Under previous IAS 17, an entity would rent an office building or a branch premises for several years with such a rental agreement being classified as operating lease would be considered as an off balance sheet item. However, IFRS 16 does not require a lease classification test and hence all leases shall be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, leases for low value items).

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service center, call center, warehouse, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'rent expenses'.

While implementing IFRS 16, the Bank observed paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Although, paragraphs B3 to B8 of the Application Guidance (Appendix B) of IFRS 16 provide

some qualitative guidance on low value asset, but this guidance is focused towards moveable asset. Immovable asset like rental of premises (i.e. real estate) is not covered on those guidance, nor any benchmark on quantification guidance on low value items have been agreed locally in Bangladesh.

However, as most rental agreements of the Bank as lessee are related to its branches which are mostly in villages and in rural areas of the Country, as the first step the Bank has considered leases of these branch as 'low value asset' and excluded from IFRS 16 requirement. Thereafter, the Bank has reviewed lease arrangements for other branches for consideration under IFRS 16 and concluded that the potential impact of these lease items in the Balance Sheet and Profit and Loss Account of the Bank for the year 2021 is not considered to be material. Therefore, considering the above implementation issues the Bank has not taken IFRS 16 adjustments based on overall materiality as specified in the materiality guidance in the 'Conceptual Framework for Financial Reporting' and in 'International Accounting Standard 1 'Presentation of Financial Statements'.

As per the preliminary assessment of leases for other offices like its Area Offices, Zonal offices, Zonal Audit Offices, the Bank is currently under process of review and ready for adoption of IFRS 16 once the review is complete and the effect of the adoption is found to be material, collectively or individually.

3.22 Related party disclosures

A party is related to the bank if:

- a) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the bank; has an interest in the bank that gives it significant influence over the bank; or has joint control over the bank,
- b) the party is an associate,
- c) the party is a joint venture,
- d) the party is a member of the key management personnel of the bank or its parent,
- e) the party is a close member of the family of any individual referred to in (a) or (d),
- f) the party is an entity that is controlled, jointly controlled, or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (d) or (e),
- g) the party is a post-employment benefit plan for the benefit of employees of the bank, or of any entity that is a related party of the bank,

During the year, the bank has contributed to Grameen Bank Superannuation fund, which is a separately funded retirement benefit plan for providing pension and medical benefit to its retiring employees.

3.23 Revenue recognition

Revenue is recognized on an accrual basis which complies with the conditions of revenue recognition as provided in IFRS 15: Revenue from Contracts with Customers and IFRS 9: Financial instruments.

- a) Interest on loans and advances (including bad and doubtful loans and advances) is accounted for on an accrual basis.
- b) Income on investments is accounted for consistently on accrual basis. Dividend received in the form of Bonus share is not recognized as revenue at the time of receiving.

3.24 Interest expenses and other expenses

In accordance with the provision of IAS: 1 *Presentation of Financial Statements*, the interest expenses and other expenses are recognized on accrual basis.

3.25 Retirement benefits to the employees

a) Grameen Bank Superannuation fund

The Bank operates a superannuation fund scheme, provision in respect of which is made annually @ 60% of annual basic salary. It is operated by a separate Board of Trustees consisting ten members.

b) Non-contributory provident fund

Provident fund benefits are given to the employees of the Bank in accordance with non-contributory provident fund rules. The fund is operated by a Board of Trustees. All regular employees of the Bank are contributing 10% of their basic salary as subscription of the fund. Interest earned from the investments is credited to the members account on accrual basis.

3.26 IT System

Currently the Bank's data entry, processing and certain accounting functions are outsourced to Grameen Communications Ltd., which manages its overall responsibility through DMS (Data Managements Centers). During the year under audit, the bank has formed a separate IT Division which will work on developing its own IT system and operate the processes by the Bank itself.

3.27 Comparative information

As required by IAS 1 "Presentation of Financial Statements" comparative information in respect of the previous year have been presented in all numerical information in the Financial Statements and the narrative and descriptive information where it is relevant for understanding of the current year's Financial Statements.

3.28 Reporting year

The Financial Statements cover one calendar year from 01 January 2021 to 31 December 2021. These financial statements are authorized for issue on 27 July 2022 by the Board of Directors.

3.29 Events after the reporting period

The Board has approved 30% (thirty percent) cash dividend for the year ended 31 Dec 2021. The Total amount of proposed dividend is Tk. 290,706,510.

3.30 General

- i) Previous year's figures have been rearranged, wherever considered necessary, for the purpose of comparison.
- ii) Figures appearing in these accounts have been rounded off to the nearest Taka.

			Amount in Taka	
			31. 12. 2021	31. 12. 2020
4.00	Balances with other banks			
	On short term deposit accounts		3,011,140,734	2,233,720,367
	On current deposit accounts		61,127,792	46,760,350
	Fixed deposits with other banks	(Note:4.01)	125,685,256,085	117,431,592,856
	BO Account		9,327	9,777
			128,757,533,938	119,712,083,350
4.01	Fixed deposits with other banks			
	A. Government Banks			
	Janata Bank Limited		17,400,000,000	-
	Rupali Bank Limited		23,286,916,086	28,010,800,154
	Agrani Bank Limited		30,892,736,725	43,594,711,351
			71,579,652,811	71,605,511,505
	B. Private Banks			
	Southeast Bank Limited		5,288,934,591	2,782,087,250
	NCC Bank Limited		-	262,390,625
	Mercantile Bank Limited		4,050,000,000	947,885,000
	One Bank Limited		-	3,301,271,232
	Dhaka Bank Limited		2,250,000,000	-
	EXIM Bank Limited		6,933,604,971	7,201,946,098
	First Security Islami Bank Limited		5,406,690,247	5,600,421,293
	Standard Bank Limited		2,312,739,866	4,856,100,300
	Premier Bank Limited		6,047,258,847	3,376,139,720
	Jamuna Bank Limited		750,000,000	-
	AB Bank Limited		1,019,955,450	1,712,826,000
	National Bank Limited		2,250,000,000	5,281,579,882
	Al-Arafah Islami Bank Limited		3,147,617,488	2,276,334,561
	Social Islami Bank Limited		4,618,668,302	4,389,999,390
	IFIC Bank Limited		5,300,133,512	3,837,100,000
	United Commercial Bank Ltd		4,730,000,000	-
			54,105,603,274	45,826,081,351
	Total Fixed deposits with other banks		125,685,256,085	117,431,592,856
5.00	Investments			
	Grameen Mutual Fund-One (scheme 2)	(Note:5.01)	256,500,000	256,500,000
	Central Depository Bangladesh Limited (CDBL)	(Note:5.02)	4,000,000	4,000,000
			260,500,000	260,500,000
5.01	The break up of investment in Grameen Mutual Fund (GMF)-One (scheme 2) is Tk. 25.65 crore :			
	Investment at cost	Tk.10 each	256,500,000	256,500,000
	Bonus Units - 2011	Zero cost	-	-
	Bonus Units - 2014	Do	-	-
	Bonus Units - 2015	Do	-	-
	Bonus Units - 2016	Do	-	-
	Bonus Units - 2017	Do	-	-
			256,500,000	256,500,000
5.02	Net investments in Central Depository Bangladesh Limited (CDBL) amounting to Tk. 0.40 crore. The break up of investment in Central Depository Bangladesh Limited (CDBL) is Tk. 0.40 crore :			
	Investment at cost	Tk.10 each	4,000,000	4,000,000
	Bonus Units - 2009	Zero cost	-	-
	Bonus Units - 2010	Do	-	-
	Bonus Units - 2011	Do	-	-
			4,000,000	4,000,000

6.00 Loans and advances

Loans:

Basic loans
Flexible loans
Housing loans (members)
Education loans
Center house building loans
Interest free loans-Sidr
Young entrepreneur loans
Social forestation loans
Interest free loans-Ayla
Business support loan
Interest free loan-Disaster
Capital support loan

Advances:

Housing loans (staff)
Household commodities loans
Salary advances
Bicycle advances
Motor cycle advances
Calculator advances
Advances against PF
Medical loans
Staff welfare loans
GPS advance

Amount in Taka	
31. 12. 2021	31. 12. 2020
123,527,658,858	135,252,315,107
8,798,785,660	3,878,605,456
730,876,941	680,736,155
1,670,959,530	1,797,501,217
30,092,298	34,874,043
9,913,701	10,031,876
50,622,032	67,002,573
1,456,411	1,483,185
133,069,095	136,551,010
2,576,606	3,873,181
89,220,825	94,827,386
1,011,493	59,407,736
135,046,243,450	142,017,208,925
7,592,515,497	6,794,565,956
2,641,387,475	2,777,751,724
27,798	23,998
3,569,991	3,487,754
4,472,008	3,284,468
129,037	133,282
4,039,880,153	3,625,549,879
12,532,844	13,622,139
18,244,167	17,363,366
163,767,131	172,797,330
14,476,526,101	13,408,579,896
149,522,769,551	155,425,788,821

As disclosed in note 13.02, an aggregate provision of Tk. 12,987,719,789 (2020: Tk. 10,841,456,270) have been made against these loans and advances. So the loans and advances net of provision amounts to Tk.136,535,049,762 (2020: Tk. 144,584,332,551).

During the year 2021, total loan of Tk. 1,233,986,584 (2020 : Tk. 983,224,140) have been written off from loans and advances.

6.01 Maturity grouping of loans and advances

Repayable on demand
Up to 1 month
Over 1 month but not more than 3 months
Over 3 months but not more than 1 year
Over 1 year but not more than 5 years
Over 5 years

-	-
8,971,366,173	9,325,547,329
17,942,732,346	18,651,094,659
83,732,750,949	87,038,441,740
35,885,464,692	37,302,189,317
2,990,455,391	3,108,515,776
149,522,769,551	155,425,788,821

7.00 Fixed assets including premises, furnitures & fixtures

Land
Building and other structures (Own)
Vehicles
Computer equipment
Office equipment
Electric equipment
Furniture & fixtures
Capital work in progress
Mobile handset
(At cost less accumulated depreciation) (Annexure-A)

266,049,232	248,179,874
1,099,620,457	1,073,491,585
39,011,150	51,012,700
6,084,748	2,356,402
16,204,134	13,618,544
13,395,740	13,682,628
16,421,729	21,515,932
21,772,378	31,849,195
3,532,540	3,745,344
1,482,092,108	1,459,452,204

		Amount in Taka	
		31. 12. 2021	31. 12. 2020
8.00	Investment property		
	Administrative building	7,936,217	8,244,183
	Head office building	66,420,247	68,367,005
	(At cost less accumulated depreciation) (Annexure-B)	74,356,464	76,611,188
9.00	Other assets		
	Interest receivable (Note:9.01)	13,206,199,648	12,008,681,382
	Printing stationery	19,034,379	26,588,534
	Office stationery	91,701	57,945
	Advance income tax (Note:9.02)	1,097,545,396	476,139,751
	Inter-branch adjustments (Note:9.03)	72,882,308	348,938,318
	Security deposits	657,984	657,550
	Prepaid expenses	572,321	572,321
	Advance against purchases	1,067,605	1,087,484
	Advance against house rent	1,728,410	2,568,743
	Stock & stores (general)	1,603,602	2,448,225
	Suspense account	292,129,627	261,505,859
	Advances to contractors	9,253,549	6,443,535
	Workshop	61,265	22,540
	Rent and other receivables from tenants	13,329,139	23,015,674
	Receivable due	203,440,410	199,844,852
	Grameen Bank Borrowers' Investment Trust	19,251,772	471,835
	(Note:9.04)	14,938,849,116	13,359,044,548
9.01	Interest receivable		
	From fixed deposits:		
	Fixed deposits with other banks	2,888,003,342	2,787,903,120
	From Lending:		
	Basic loans	3,042,037,516	4,480,950,978
	Flexible loans	3,781,520,388	1,861,408,218
	Housing loans (Members)	24,582,276	24,571,821
	Education loans	653,236,582	617,438,712
	Interests before loans freeze	2,775,531	2,788,566
	Young entrepreneur loans	5,319,538	6,534,638
	Social forestation loans	3,185,854	2,941,577
	Interest free loans-Ayla	80,200,239	82,031,865
	Business support loan	151,999	219,088
	Interest free loan-Disaster	17,287,391	18,312,723
	Capital support loan	108,348	518,507
		7,610,405,662	7,097,716,693
	From Staff:		
	Staff loans and advances	1,784,022,550	1,297,520,550
	Advances against PF	424,068,022	404,598,868
	Medical loans	1,438,105	1,303,420
	Household commodities loans	462,739,852	384,640,951
	GPS advance	35,522,115	34,997,780
		2,707,790,644	2,123,061,569
		13,206,199,648	12,008,681,382

During the year 2021, total interest receivables of Tk. 870,217,622 (2020 : Tk. 749,183,366.43) have been written off from interest receivables.

9.02 Advance income tax

Advance income tax represents tax deducted at source by Scheduled Banks and others from the income of Grameen Bank.

9.03 Inter-branch adjustments

Inter-branch adjustment account balance Tk. 72,882,308 represents debit outstanding in branch and zonal office, zonal office and central accounts, zonal audit office and central accounts, head Office accounts and central accounts transactions (Net) originated, but not responded at the balance sheet date. However, unadjusted items are being subsequently adjusted.

9.04 Maturity grouping of other assets

On demand

Up to 1 month

Over 1 month but not more than 3 months

Over 3 months but not more than 1 year

Over 1 year but not more than 5 years

Over 5 years

Amount in Taka	
31. 12. 2021	31. 12. 2020
-	-
298,775,757	267,180,440
1,792,715,807	1,603,105,181
4,033,472,720	3,606,935,942
6,573,066,654	5,877,969,684
2,240,818,178	2,003,853,301
14,938,849,116	13,359,044,548

10.00 Borrowings from bank and other institutions

Opening balance

Addition during the year

Adjustment during the year

Closing balance

968,448,278	2,879,359,524
7,354,245,053	21,334,527
(7,416,262,958)	(1,932,245,773)
906,430,373	968,448,278

2% IFAD 239 BA

(Note:10.01)

Norwegian Agency for International Development (NORAD) (Note:10.02)

Swedish International Development Authority (SIDA) (Note:10.03)

Dutch Grant Loan (Note:10.04)

Japan International Co-operation Agency (JICA) (Note:10.05)

Over Draft-Other Banks

(Note:10.06)

140,641,492	148,914,521
267,918,176	267,918,176
238,848,625	238,848,625
44,283,298	44,283,298
214,698,754	268,483,658
40,028	-
906,430,373	968,448,278

10.01 2% IFAD 239 BA

A subsidiary loan agreement for an amount in Taka equivalent of SDR 6,200,000 was made with Government of the Peoples' Republic of Bangladesh on 8 January 1990. The loan received in 1990 and 1992 is repayable on 15 March and 15 September each year in 80 equal semi-annual installments commencing on 15 March 1999 and ending on 15 September 2039.

10.02 Norwegian Agency for International Development (NORAD)

A subsidiary loan agreement for an amount in Taka equivalent of Norwegian Kroner 55,000,000 was made with Government of the Peoples' Republic of Bangladesh on 4th August 1986. The principal loan received in 1986 is repayable with interest rate 2% per annum in March and September each year in semi-annual equal installments during a period of 30 years including a grace period of 10 years where the first installment was commenced in March 1997. Up to 31st December 2021, all installments have been repaid in due time and Grameen Bank received the same as revolving loan as per bilateral agreement with the Government.

10.03 Swedish International Development Authority

A subsidiary loan agreement for an amount in Taka equivalent of SEK 60,000,000 was made with Government of the Peoples' Republic of Bangladesh on 30th November 1986. The principal loan received in 1986 is repayable with interest rate 2% per annum in March and September each year in semi-annual equal installments during a period of 30 years including a grace period of 10 years where the first installment was commenced in March 1997. Up to 31st December 2021, all installments have been repaid in due time and Grameen Bank received the same as revolving loan as per bilateral agreement with the Government.

10.04 Dutch Grant Loan

The loan of DFL 2,000,000 equivalent of Tk. 44,283,298 received in 1986 under a subsidiary loan agreement with Bangladesh Bank is repayable on 15 December each year in 15 equal annual installments within 16 years from the date of receiving the loan including a grace period of one year. As per section 11 of the loan agreement the amount of installments of the principal loans amount repaid by Grameen Bank is allowed to be used in perpetuity for financing its housing loan scheme on the same terms and condition as stated above.

10.05 Japan International Co-operation Agency (JICA)

A subsidiary loan agreement for an amount of Taka equivalent of Yen 2,986,000,000 was executed with the Government of the Peoples' Republic of Bangladesh on 7 March 1996. The loan is repayable on 15 March and 15 September each year with the interest rate of 2% per annum in semi-annual installments in 30 years including a grace period of 10 years in accordance with amortization schedule, first installments being due on 15 September 2005. Up to 31 December 2021, an amount of Tk. 887,450,907.09 was repaid by 33 (Thirty Three) installments in due time. Tk. 393,133,462, Tk. 419,216,041 and Tk. 289,800,159 were received in 1996, 1997 and 1998 respectively. As per section# 2.07 of the Subsidiary Loan Agreement between the Government of the Peoples' Republic of Bangladesh and the Grameen Bank, the Government will bear the foreign exchange risk of the Loan.

10.06 Maturity grouping of borrowings from banks and other institutions

	Amount in Taka	
	31. 12. 2021	31. 12. 2020
Repayable on demand	-	-
Up to 1 month	40,028	-
Over 1 month but not more than 3 months	31,028,966	31,028,966
Over 3 months but not more than 1 year	31,028,966	31,028,966
Over 1 year but not more than 5 years	248,231,728	247,790,866
Over 5 years	596,100,685	658,599,480
	906,430,373	968,448,278

11.00 Deposits and other funds

Members deposits

Current deposits		9,463,928	9,035,761
Fixed deposits	(Note:11.01)	1,382,164,077	1,406,740,472
Savings deposits		31,322,641,822	31,558,888,209
Grameen pension scheme-10 years	(Note:11.02)	80,599,356,686	82,829,598,249
Double in 7 years deposit	(Note:11.03)	220,198,020	2,022,717,078
Double in 8 years deposit	(Note:11.04)	1,793,979,381	1,758,409,731
Double in 9 years deposit	(Note:11.05)	7,924,559,149	4,960,416,971
Monthly profit schemes	(Note:11.06)	115,976,000	110,677,000
Centre welfare funds		1,300,283,072	1,237,615,533
Central emergency fund		109,445,299	109,445,299
Loan insurance savings fund		15,469,877,220	15,814,188,389
Grameen pension scheme-5 years		14,436,418,315	16,669,136,067
Young entrepreneur loan insurance savings fund		4,191,819	4,655,738
Higher education loan insurance savings fund		73,756,097	76,564,024
Family welfare savings	(Note:11.07)	13,507,219,208	7,848,587,797
2 years saving	(Note:11.08)	133,878,847	189,149,709
		168,403,408,940	166,605,826,027

Non-members deposits

Current deposits		53,020,381	55,906,947
Fixed deposits		6,288,178,859	3,851,916,375
Savings deposits		35,264,703,930	36,875,006,660
Grameen pension scheme-10 years (for staff)		2,794,132,803	2,727,947,160
Double in 7 years deposit		509,448,581	5,612,810,352
Double in 8 years deposit		5,581,083,545	5,280,840,294
Double in 9 years deposit		14,376,815,649	13,875,368,350
Monthly profit schemes		2,197,238,000	2,004,412,000
Technology project deposits		4,205	4,205
Grameen pension scheme-5 years (for staff)		64,608,881	70,536,327
Employees loan insurance savings fund		584,420,321	523,641,006
Family welfare savings		1,880,737,919	1,408,082,290
2 years saving		4,372,193,060	2,912,436,003
PF trustee board-current account		960,603,685	606,349
GB superannuation fund-current account		851,442,801	1,640,352,016
Accounts for other institutions	(Note:11.09)	615,688	209,742
		75,779,248,308	76,840,076,076

		Amount in Taka	
		31. 12. 2021	31. 12. 2020
Term-wise total deposits			
Current deposits		62,484,309	64,942,708
Savings deposits		66,587,345,752	68,433,894,869
Term deposits		142,790,229,853	146,283,112,138
Others deposits		34,742,597,334	28,663,952,388
		244,182,657,248	243,445,902,103
Other funds			
Employees welfare fund		1,082,153,093	907,845,072
Struggling members welfare fund		105,154,405	96,843,371
Award funds		263,472,851	243,118,612
Maintenance reserves		102,320,184	102,063,750
Cafeteria		2,799,127	3,253,101
Contingency fund	(Note:11.10)	1,650,234,477	1,458,882,057
Byabosa Bikash risk coverage funds		25,783,611	16,417,180
Risk fund-Grameen Byabosa Bikash		55,570,398	55,041,918
Forestation funds		60,403,786	51,843,840
House building revolving fund		4,514,071	4,447,512
Young entrepreneur loan risk funds		2,732,242	2,523,077
Higher education loan insurance fund		122,713,135	103,576,045
Vehicle insurance fund		16,795,740	14,345,938
Employees loan insurance fund		36,843,225	67,769,606
Loan insurance fund	(Note:11.11)	2,062,006,679	2,062,006,679
Animal insurance funds		754,256,719	716,088,088
Grameen Bank disaster relief fund		2,168,884	2,168,884
Members welfare fund		60,579,542	57,601,153
Polly phone risk coverage fund		25,171,044	25,171,044
Revolving funds-special programme		6,788,458	6,872,143
Revolving funds-SIDE		16,476,555	16,476,555
Rehabilitation fund	(Note:11.12)	2,056,142,036	2,055,280,879
SVCF-Current Account		759,306	759,306
Claimable savings		6,288,480	6,618,180
Collection Without Centre Meeting		22,492	0
Loan risk fund-Micro-Enterprise		90,066,379	63,580,055
		8,612,216,919	8,140,594,045
	(Note:11.13)	252,794,874,167	251,586,496,148

11.01 Fixed deposits

Grameen Bank started "fixed deposit scheme" vide its circular No. 02/2000 dated 16 May 2000 which is for minimum of 1 year and maximum of 3 years. Interest rates of fixed deposits were 8.75%, 9.25% and 9.50% for 1 year, 2 years and 3 years respectively. In the year 2015 interest rates on fixed deposit scheme had been fixed at 7.25%, 7.50% & 7.75% for 1, 2 & 3 years respectively vide circular No. 2-11/2015 dated 06 September 2015 with effect from 01 October 2015. During the year 2016, interest rates on non-members' fixed deposit scheme had been fixed at 4.75%, 5.00% & 5.25% for 1, 2 & 3 years respectively vide circular No. 2-13/2016 dated 27 June 2016 with effect from 01 July 2016. During the year 2017, interest rates on members' fixed deposit scheme have been fixed at 5.50%, 5.75% & 6.00% for 1, 2 & 3 years respectively vide circular No. 2-09/2017 dated 08 May 2017 with effect from 01 June 2017. During the year 2018, interest rates on members and non-members' fixed deposit scheme have been fixed again at 7.00%, 7.25% & 7.50% for 1, 2 & 3 years respectively vide circular No. 2-05/2018 dated 20 March 2018 with effect from 20 March 2018.

11.02 Grameen pension schemes

Grameen Bank Started "Grameen pension scheme" of 5 years and 10 years vide its circular No. 2-06/2000 dated 30 August 2000 for the financial assurance of their members and employees. Under this scheme Grameen Bank motivates their members and employees to small savings by opening "GPS Account" in the respective branches which rate of interest is 10% for 5 years and 12% for 10 years. During the year, the interest rates have been revised to 8% & 9% for 5 years and 10 years GPS respectively vide circular No. 2-14/2015 dated 14 September 2015. Subsequently, 10 years GPS have been discontinued and interest rate of 5 years GPS has been further reduced to 6% vide circular No.2-01/2016 dated 07 January 2016. Since 01 December 2017 the 10 years GPS has been re-opened determining the interest rate 6% vide circular No. 2-16/2017 dated 23 November 2017.

11.03 Double in 7 years deposit

Grameen Bank started "Double in 7 years deposit" scheme vide its circular No. 2-07/2000 dated 30 August 2000 for making financial strengths of rural civil society by increasing saving mentality. Any person can open his/her account by depositing minimum of Tk. 1,000.00 (One thousand) or its general multiplying amount for 7 years. After 7 years account holder for carrying his/her account fulfilling the all criteria will get double amount (consolidated principal and interest) of his/her investment. This product has been discontinued since 01 January 2011 vide circular No. 2-10/2010 dated 28 November 2010. This product has been introduced again on 01 July 2012 vide circular No. 2-04/2012 dated 20 June 2012 and discontinued from 01 November 2014 vide circular No. 2-06/2014 dated 15 October 2014.

11.04 Double in 8 years deposit

Grameen Bank started "Double in 8 years deposit" scheme vide its circular No. 2-10/2010 dated 28 November 2010 for making financial strengths of rural civil society by increasing saving mentality. Any person can open his/her account by depositing minimum of Tk. 1,000.00 (One thousand) or its general multiplying amount for 8 years. After 8 years account holder for carrying his/her account fulfilling the all criteria will get double amount (consolidated principal and interest) of his/her investment. This product has been discontinued since 01 July 2012 vide circular No. 2-04/2012 dated 20 June 2012. This product has been introduced again on 01 November 2014 vide circular No. 2-06/2014 dated 15 October 2014 and discontinued from 01 October 2015 vide circular No. 2-12/2015 dated 07 September 2015.

11.05 Double in 9 years deposit

Grameen Bank started "Double in 9 years deposit" scheme vide its circular No. 2-12/2015 dated 7 September 2015 with effect from 1 October 2015 for making financial strengths of rural civil society by increasing saving mentality. Any person could open his/her account by depositing minimum of Tk. 1,000.00 (One thousand) or its general multiplying amount for 9 years. After 9 years account holder for carrying his/her account fulfilling all the criteria will get double amount (consolidated principal and interest) of his/her investment. This product has also been discontinued vide letter No. GB/HO/CAD/25(2)/2015-14742 dated 21 December 2015. This product has been introduced again on 13 March 2018 vide letter No. GB/HO/CAD/25(2)/2018-1842 dated 13 March 2018. Double in 9 years deposit Scheme for Non-Member has been discontinued since 01 January 2021 vide letter No. GB/HO/CAD/25(2)/2020-8571 dated 29 December 2020.

11.06 Monthly profit schemes

In 2001, Grameen Bank introduced a term deposit product named 'Monthly Profit Scheme' with tenure of 5 and 10 years vide its circular No. 2-07/2001 dated 05 March 2001. This deposit scheme was open for both Members & Non-Members with a minimum deposit amount of Tk. 20,000.00. For each amount of Tk. 10,000.00 Grameen Bank was paying Tk. 80.00 and Tk. 85.00 per month for 5 and 10 years scheme respectively. During the year, the interest rates were revised at Tk. 62 and Tk. 64 for 5 years & 10 years scheme respectively vide circular No. 2-13/2015 dated 07 September 2015. Subsequently, 10 years Monthly Profit Scheme has been discontinued since 07 January 2016 vide circular No. 2-02/2016 dated 07 January 2016.

11.07 Family welfare savings

In 2019, Grameen Bank introduced a term deposit product named 'Family welfare savings' with tenure of 3 years and above vide its circular No. 2-06/2019 dated 19 March 2019. This deposit scheme was open for Members & employee with a minimum deposit amount of Tk. 100.00.

11.08 2 years savings

In 2019, Grameen Bank introduced a term deposit product named '2 years savings' vide its circular No. 2-08/2019 dated 21 May 2019. This deposit scheme was open for both Members & Non-Members with a minimum deposit amount of Tk. 500.00.

11.09 Accounts for other institutions

Grameen Telecom
Grameen Communications
Grameen Shikkha
Grameen Krishi Foundation
Grameen Shamogree
Grameen Bank Borrowers' Investment Trust

Amount in Taka	
31. 12. 2021	31. 12. 2020
1,000	1,000
97,008	97,008
512,680	106,734
4,000	4,000
1,000	1,000
-	-
615,688	209,742

11.10 Contingency fund

Grameen Bank has created "Contingency Fund" to cover the loss (if any) arising from counterfeit, theft, lost, assault, robbery etc.

11.11 Loan insurance fund

Outstanding liabilities of a deceased borrower are paid off from this fund. If the interest payment on this fund by Grameen Bank is insufficient to meet the required yearly pay offs, additional fund are paid by the bank to this fund to maintain its original balance and requirement thereto, subject to other considerations.

11.12 Rehabilitation fund

Opening Balance
Payment during the year
Reimbursement during the year

Amount in Taka	
31. 12. 2021	31. 12. 2020
2,055,280,879	2,054,297,801
5,000	436,050
866,157	1,419,128
2,056,142,036	2,055,280,879

11.13 Maturity grouping of deposits and other funds

Repayable on demand
Up to 1 month
Over 1 month but not more than 3 months
Over 3 months but not more than 1 year
Over 1 year but not more than 5 years
Over 5 years

-	-
9,242,255,190	9,333,408,080
34,602,138,740	34,941,829,862
96,781,015,232	97,728,020,464
62,216,371,283	62,825,160,432
49,953,093,722	46,758,077,310
252,794,874,167	251,586,496,148

12.00 Income Tax Reserve

Opening balance as at 01 Jan
Add. Expense for the Year
Less. Adjustments during the year
Closing Balance

475,942,251	475,942,251
1,228,935,100	-
-	-
1,704,877,351	475,942,251

13.00 Other liabilities

Interest payable on borrowings
Interest sundries
Bill or other payables
Contributory provident fund
Retention money
Earnest money
Claimable deposits
Unpaid salary
VAT deducted at source
Sundry receipts
Farewell grant provision for daily basis workers
Sundry miscellaneous
Advance house rent
Struggling members programme
Provision reserve for doubtful rents
Provision reserves

5,122,409	5,474,657
3,084,196	2,991,517
6,250,665	7,672,188
149,594	63,627
4,550,797	3,353,424
5,292,331	4,201,471
495,576,704	472,957,582
4,739,558	2,760,832
655,113	263,706
2,534,190	2,098,983
674,987,930	573,130,178
488,647,871	484,259,386
1,945,586	1,945,586
24,364,209	24,171,673
7,118,305	7,118,305
12,987,719,789	10,841,456,270
14,712,739,247	12,433,919,385

(Note: 13.01)

(Note: 13.02)

13.01 Provision reserves

Specific provision against loans & advances and interest receivable (13.01.01)
General provision against loans & advances and interest receivable (13.01.02)
Special provision for Covid-19 against Regular loans (13.01.03)

5,044,293,509	6,258,431,974
6,613,560,068	3,253,147,824
1,329,866,212	1,329,876,472
12,987,719,789	10,841,456,270

13.01.01 Total specific provision against loans & advances and interest receivable

Specific provision against loans & advances (a)
Specific provision against interest receivable (b)

3,545,309,864	4,791,028,118
1,498,983,645	1,467,403,856
5,044,293,509	6,258,431,974

		Amount in Taka	
		31. 12. 2021	31. 12. 2020
a)	Specific provision against loans & advances		
	Basic and flexible loans (100%)	3,271,514,843	4,538,220,296
	Housing loans	20,903,735	7,039,508
	Freeze loans-for Sidr (Patuakhali & Pirojpur)	9,913,701	10,031,876
	Young entrepreneur loans	3,400,280	2,711,400
	Freeze loans-for Ayla (Patuakhali & Khulna)	133,069,095	136,551,010
	Freeze loans & interests-for Disaster (Sunamganj & Netrakona)	106,508,210	96,474,028
		3,545,309,864	4,791,028,118
b)	Specific provision against interest receivable		
	Basic and flexible loans (100%)	1,410,503,913	1,380,346,902
	Housing loans	3,596,649	1,130,158
	Freeze interests-for Sidr (Patuakhali & Pirojpur)	2,775,531	2,788,566
	Young entrepreneur Loans	1,907,313	1,106,365
	Freeze interests-for Ayla (Patuakhali & Khulna)	80,200,239	82,031,865
		1,498,983,645	1,467,403,856

13.01.02 Total general provision against loans & advances and interest receivable

Regular Basic loans & interests	1,237,104,415	1,358,240,132
Regular flexible loans (50%)	3,853,677,208	1,320,427,963
Regular flexible loan interests (50%)	1,514,954,878	566,797,156
Regular Housing loans & interests	7,301,771	6,972,244
Regular young entrepreneur loans	486,980	656,288
Regular young entrepreneur loan Interests	34,816	54,041
	6,613,560,068	3,253,147,824

13.01.03 Total Special provision for Covid-19 against Regular loans

Regular Basic loans	1,321,666,750	1,321,668,674
Regular Housing loans	7,372,261	7,378,996
Regular young entrepreneur loans	827,201	828,802
	1,329,866,212	1,329,876,472

13.02 Maturity grouping of other liabilities

Repayable on demand	-	-
Up to 1 month	680,741,961	557,182,629
Over 1 month but not more than 3 months	1,412,651,878	1,140,508,542
Over 3 months but not more than 1 year	2,879,129,705	2,441,730,750
Over 1 year but not more than 5 years	4,131,607,556	3,605,513,137
Over 5 years	5,608,608,147	4,688,984,327
	14,712,739,247	12,433,919,385

14.00 Share capital

14.01 Authorized

100,000,000 ordinary shares of Tk. 100 each	10,000,000,000	10,000,000,000
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14.02 Paid up capital

9,690,217 ordinary shares of Tk. 100 each issued for cash	969,021,700	961,020,000
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Shareholders for year ended December 2021	%	No. of Shares	Nominal Value of shares	
Government of Bangladesh	22.84%	2,213,000	221,300,000	221,300,000
Sonali Bank	0.31%	30,000	3,000,000	3,000,000
Bangladesh Krishi Bank	0.31%	30,000	3,000,000	3,000,000
	23.46%	2,273,000	227,300,000	227,300,000

Borrowers :

Male	2.11%	204,604	20,460,400	20,412,100
Female	74.43%	7,212,613	721,261,300	713,307,900
Total:	100%	9,690,217	969,021,700	961,020,000

As per section 7 of the Grameen Bank Act, 2013 the paid-up share capital of Grameen Bank shall be Tk. 3,000 million which shall be paid @ 25% by the Government or its controlled entity and remaining 75% by Grameen Bank's borrowers (shareholders). As per current practice, each borrower is entitled to one (1) share of the bank at the face value of Tk.100, therefore reaching the stipulated paid-up capital is directly related to the number of its borrowers, which has a steady year-on-year growth. Grameen Bank informed the Government about its existing shareholding ratio on a regular basis. Subsequently the Financial Institute Division of Ministry of Finance of Government of Bangladesh made payments of Tk. 1.99 Crore on 12 June 2022.

<u>Year</u>	<u>Number of Borrowers</u>	<u>Paid-up Capital</u>	<u>Growth Rate</u>
2016	8,538,154	853,815,400	2.15%
2017	8,621,571	862,157,100	0.98%
2018	8,980,923	898,092,300	4.17%
2019	9,521,512	952,151,200	6.02%
2020	9,610,200	961,020,000	0.93%
2021	9,690,217	969,021,700	0.83%

14.03 Capital adequacy ratio

Tire-I (Core capital)

Paid up capital
Capital & other reserves
Retained surplus

Tire-II (Supplementary capital)

General provision

Total capital (A)

Total assets

Total Risk Weighted Assets (RWA) (B)

Required capital based on Risk Weighted Assets (10% of RWA) - (C)

Core capital (Tire-I)

Supplementary capital (Tire-II)

Total

Surplus/(Shortage)-(A-C)

Capital to Risk-Weighted Assets (A/B)

Amount in Taka	
31. 12. 2021	31. 12. 2020
969,021,700	961,020,000
21,172,673,633	20,956,051,033
2,779,733,477	2,918,039,477
24,921,428,810	24,835,110,510
6,613,560,068	3,253,147,824
31,534,988,878	28,088,258,334
295,040,349,948	290,299,916,572
229,735,653,650	229,753,294,221
22,973,565,365	22,975,329,422
24,921,428,810	24,835,110,510
6,613,560,068	3,253,147,824
31,534,988,878	28,088,258,334
8,561,423,513	5,112,928,912
13.73%	12.23%

15.00 Capital and other reserves

Capital reserves

(Note:15.01)

General reserve

Dividend equalization fund

Other reserves

(Note:15.02)

(Note:15.03)

3,765,914,839	3,765,914,839
14,204,000,000	13,954,000,000
3,189,353,178	3,222,730,578
13,405,616	13,405,616
21,172,673,633	20,956,051,033

Capital reserve includes outstanding balances of revolving funds and grant as at 31 December 2011 which are no longer refundable, no further decision is taken regarding use or transfer of these funds.

General Reserve was created in pursuance of section 25 of the Grameen Bank Act 2013.

		Amount in Taka	
		31. 12. 2021	31. 12. 2020
15.01 Capital reserves			
Revolving fund	(Note:15.01.01)	3,732,311,704	3,732,311,704
Grants	(Note:15.01.02)	13,503,135	13,503,135
MED revolving fund		20,100,000	20,100,000
		3,765,914,839	3,765,914,839
15.01.01 Revolving fund			
Revolving fund for G & C		1,544,811,573	1,544,811,573
Revolving fund for house loan		2,065,346,276	2,065,346,276
Revolving fund for staff house loan		122,153,855	122,153,855
		3,732,311,704	3,732,311,704
15.01.02 Grants			
Revolving fund for training		4,457,037	4,457,037
Revolving fund for MED		4,220,479	4,220,479
Revolving fund for housing		4,825,619	4,825,619
		13,503,135	13,503,135
15.02 Dividend equalization fund			
Dividend Equalization fund was created in 2006 to ensure that, dividend payment to borrowers will be continued each year, if there is a shortfall in distributable profit. As per the Board decision, Grameen Bank also pays applicable income taxes on the dividend payments from this reserve.			
15.03 Other reserves			
Training reserve fund		3,017,748	3,017,748
Training revolving fund		10,387,868	10,387,868
		13,405,616	13,405,616
16.00 Retained surplus			
Balance on 01 January		2,918,039,477	2,643,684,837
Net profit		493,321,970	3,486,949,975
Dividend paid		(288,306,000)	(285,645,360)
General reserve		(250,000,000)	(2,500,000,000)
Dividend equalization fund		0	(315,000,000)
Employee welfare fund		(93,321,970)	(111,949,975)
Balance on 31 December		2,779,733,477	2,918,039,477

Tax deductible at source on dividend paid to shareholders were paid, in line with the decision of the board, to keep the full dividend at the hand of the recipient.

		Amount in Taka	
		2021	2020
17.00 Interest income			
Loans and advances	(Note:17.01)	29,044,781,771	31,349,693,039
Deposits	(Note:17.02)	7,898,708,041	9,421,905,959
		36,943,489,812	40,771,598,998
17.01 Interest on loans and advances			
Members loan			
Basic loans		26,167,944,775	28,967,676,844
Flexible loans		1,265,652,509	870,721,872
Housing loans		63,291,038	72,326,058
Education loans		218,797,859	231,641,376
Young entrepreneur loans		12,151,734	19,189,458
Social forestation loans		289,306	295,978
Business support loan		669,022	1,080,478
Capital Support Loan		4,785,375	3,048,593
		27,733,581,618	30,165,980,657
Employees Advances			
Staff loans & advances		584,671,606	540,127,202
Advance against PF		375,427,655	347,558,420
Household commodities loans		327,780,787	269,650,660
Medical loans		1,076,571	1,102,306
GPS Advance		22,243,534	25,273,794
		1,311,200,153	1,183,712,382
		29,044,781,771	31,349,693,039
17.02 Interest on deposits			
Short term deposits (STD)		116,664,178	78,018,151
Fixed deposits		7,782,043,863	9,343,887,808
		7,898,708,041	9,421,905,959
18.00 Interest/profit paid on deposits and borrowings etc.			
Interest on deposits	(Note:18.01)	17,720,104,288	18,493,039,218
Interest on borrowings	(Note:18.02)	31,093,964	124,148,140
		17,751,198,252	18,617,187,358
18.01 Interest on deposits			
Members deposit	(Note:18.01.01)	13,512,429,034	14,163,958,431
Non-Members deposit	(Note:18.01.02)	3,935,083,294	4,117,170,956
Others	(Note:18.01.03)	272,591,960	211,909,831
		17,720,104,288	18,493,039,218
18.01.01 Members deposit			
Fixed deposit		84,717,838	90,587,787
Savings deposit		1,386,354,524	1,418,083,295
Central emergency fund		4,619,193	4,683,853
Centre welfare fund		62,020,992	58,867,481
Grameen pension scheme-10 years		7,726,991,334	8,443,440,452
Double in 7 years deposit		72,086,930	247,592,624
Double in 8 years deposit		149,581,124	151,711,161
Double in 9 years deposit		473,282,752	308,540,256
Monthly profit scheme		8,917,837	9,991,658
Loan insurance savings fund		1,716,746,487	1,769,134,042
Loan insurance fund		108,189,157	136,751,369
Grameen pension scheme-5 years		995,220,040	1,148,339,367
Young entrepreneur loan insurance savings fund		477,252	513,727
Higher education loan insurance savings fund		8,294,052	8,506,468
Higher education loan insurance fund		11,375,182	9,476,073
Family welfare savings		693,457,658	346,311,799
2 years saving		10,096,682	11,427,019
		13,512,429,034	14,163,958,431

18.01.02 Non-members deposit

Fixed deposit
Savings deposit
Grameen pension scheme-10 years (for staff)
Double in 7 years deposit
Double in 8 years deposit
Double in 9 years deposit
Monthly profit scheme
Grameen pension scheme-5 years (for staff)
Employees loan insurance savings fund
Vehicle insurance fund
Family welfare savings
2 years saving

Amount in Taka	
2021	2020
334,592,394	221,966,840
1,097,203,200	1,122,126,155
270,451,020	279,822,335
141,750,441	842,520,988
459,136,686	444,582,614
1,059,126,334	765,288,619
164,446,402	185,353,419
3,820,637	4,532,090
61,383,580	54,380,980
1,307,832	1,123,875
107,235,599	63,334,825
234,629,169	132,138,216
3,935,083,294	4,117,170,956

18.01.03 Others

Contingency fund
Struggling member welfare fund
Employees' welfare fund
GB superannuation fund-current account
Award funds
Accounts of other institutions
Cafeteria
Contributory provident fund
PF Trusty Board-Current Account
Forestation and other funds

124,004,975	109,003,082
8,233,799	7,591,096
77,269,358	62,246,672
3,692,745	11,324,131
21,041,739	19,428,801
274,674	54,044
233,910	264,096
8,659	2,533
35,543,852	-
2,288,249	1,995,376
272,591,960	211,909,831

18.02 Interest on borrowings

2% IFAD 239 BA
NORAD
SIDA
JICA
Interest on short term loans
Dutch grant loan

2,887,627	3,053,335
5,358,364	5,358,363
4,776,972	4,776,973
4,780,250	5,857,558
12,847,862	104,659,134
442,889	442,777
31,093,964	124,148,140

19.00 Dividend income from investments

Grameen Mutual Fund-One
Share investments (CDBL)

48,656,462	26,199,634
5,000,000	3,000,000
53,656,462	29,199,634

20.00 Other income

Service charges
Bad debts recovery
Rent receipts
Polly phone service charge receipts
Sale proceeds of old newspapers
Income from health program
Sale proceeds of tender forms
Miscellaneous receipts

(Note:20.01)

243,589,156	239,831,360
1,593,242,193	793,561,226
79,012,420	91,576,993
109,760,715	136,972,384
773,229	898,076
0	60,722
116,550	149,497
1,225,993,034	1,099,821,756
3,252,487,297	2,362,872,014

20.01 Miscellaneous receipts

Profit on sale of fixed assets
Income from Training and publication
Income from closed accounts
Others

70,113	84,548
303,824	767,630
1,218,602,694	1,082,838,398
7,016,403	16,131,180
1,225,993,034	1,099,821,756

		Amount in Taka	
		2021	2020
21.00	Salaries and other related expenses		
	Salaries	5,301,863,798	5,166,932,003
	Leave encashment	108,327,249	141,121,960
	Personal allowances	120,026	670,413
	Dearness allowances	(810)	(1,740)
	House rent allowances	2,013,567,644	1,981,721,350
	Medical allowances	312,478,426	314,004,718
	Conveyance allowances	248,025,721	249,168,597
	Washing allowances	333,604	350,894
	Contributory provident fund	38,654	32,516
	Overtime	14,191,259	12,750,084
	Watch and ward allowances	28,536	37,220
	Hill allowances	8,482,541	8,335,588
	Education assistance allowances	108,140,951	106,288,991
	Festival & incentive bonus	1,269,400,024	1,251,902,731
	Superannuation fund	3,056,130,613	2,995,682,523
	Bengali new year allowance	83,896,984	81,801,865
	Haor Island & Char Allowance	8,837,846	1,426,911
		12,533,863,066	12,312,226,624
22.00	Rent, rates, taxes, vehicle insurance, utilities etc.		
	Rent, rates & taxes (Note:22.01)	230,812,164	220,062,354
	Insurance (Note:22.02)	14,262,516	13,967,341
	Water, electricity & gas	39,240,634	37,826,079
		284,315,314	271,855,774
22.01	Rent, rates & taxes		
	Office rent	209,959,232	200,555,932
	Rates & taxes	20,852,932	19,506,422
		230,812,164	220,062,354
22.02	Insurance		
	Vehicle Insurance	384,746	235,279
	Vehicle insurance fund	926,409	957,998
	Group insurance	12,951,361	12,774,064
		14,262,516	13,967,341
23.00	Legal, professional fees and others		
	Professional fees	0	26,400
	Legal fees	2,505,756	1,331,980
	Temporary help (Tax advisor's honorarium & others)	1,503,050	115,000
	Wages for daily basis workers	392,457,713	356,638,386
	Security service	3,644,860	3,370,139
	Cleaning and messenger service	70,016,306	53,162,275
		470,127,685	414,644,180
24.00	Postage, stamp, telecommunication etc.		
	Postage and courier service	1,324,084	1,669,529
	Telephone	56,824,818	57,747,344
	Fax, e-mail and internet	2,492,670	1,695,290
		60,641,572	61,112,163
25.00	Stationery, printing, advertisement etc.		
	Printing & stationery		
	Printing stationery	49,255,122	41,631,793
	Work aid	20,388,830	18,356,009
	Printing & photocopy	8,744,562	8,067,714
	Office stationery	16,702,704	15,372,132
		95,091,218	83,427,648
	Publication & advertisement	2,020,806	994,480
		97,112,024	84,422,128
26.00	Auditors' fees		
	Statutory audit	1,495,000	1,495,000
	Special audit	86,250	86,250
		1,581,250	1,581,250

		Amount in Taka	
		2021	2020
27.00 Depreciation of fixed assets & investment property			
Fixed assets (Annexure-A)		61,358,486	62,696,404
Investment property (Annexure-B)		2,254,724	2,254,724
		63,613,210	64,951,128
28.00 Repairs and maintenance of bank's assets			
Property & assets		31,399,701	31,745,308
Vehicle running expenses		22,889,777	26,299,017
Office, electric, computer & mobile handset		5,816,821	6,181,212
		60,106,299	64,225,537
29.00 Other expenses			
Traveling & conveyance expenses		112,261,336	90,233,230
Entertainment		11,995,428	11,016,163
Liveries and uniform		728,806	746,333
Washing expenses		26,649,829	22,172,546
Welfare and recreation		123,560,147	126,831,764
Books and journals		8,223	4,700
IT Service & expenses		473,686,172	434,414,700
Bank charges		21,598,205	23,253,822
Expense for contingency fund		67,523,122	71,008,604
Training expenses		17,656,295	11,241,348
Special programme		28,113,080	1,351,883
Seminar & conference		9,868,108	4,548,166
Film and development		1,206,023	286,640
Lunch subsidy		693,650,077	727,704,749
Holiday work allowance		700,289	862,082
Assistance for festival & special subsidy		12,362,920	12,241,630
Felicitation allowance		423,281,003	411,682,971
Subscription		2,000	2,000
Special subsidy		178,295	56,606
Investigation Allowance		32,500	0
Miscellaneous expenses		939,529,763	287,819,395
		2,964,591,621	2,237,479,332
30.00 Provision for loans and advances			
Total specific provision for loans & advances and interest receivable		878,241,852	4,669,385,063
Specific provision for loans and advances (Note:30.01)		(15,103,850)	3,415,648,831
Specific provision for interest receivable (Note:30.02)		893,345,702	1,253,736,232
Total general provision for loans & advances and interest receivable		3,360,760,356	876,596,392
General provision for Regular flexible loan (50%)		2,533,545,904	(390,844,935)
General provision for Regular flexible loan interest (50%)		948,199,940	70,832,962
General provision for regular basic loans		(121,140,731)	(129,879,637)
General provision for regular housing loans		331,803	(3,221,621)
General provision for regular young entrepreneur loans		(158,360)	(200,992)
General provision for regular young entrepreneur interests		(18,200)	44,592
Regular Basic Loan Prv.Exp.Special Covid 19		0	1,321,305,972
Regular House Loan Prv.Exp.Special Covid 19		0	7,734,214
Regular Young Ent. Loan Prv.Exp.Special Covid 19		0	825,837
		4,239,002,208	5,545,981,455
30.01 Provision for loans and advances (for specific)			
Basic and Flexible loans		(30,028,573)	3,411,068,458
Housing loans		14,236,079	2,764,112
Young entrepreneur loans		688,644	1,816,261
		(15,103,850)	3,415,648,831
30.02 Provision for interest receivable (for specific)			
Basic and Flexible loans		890,050,920	1,252,594,862
Housing loans		2,492,933	660,562
Young entrepreneur loans		801,849	480,808
		893,345,702	1,253,736,232

	Amount in Taka		Increase/ Decrease Taka
	31. 12. 2021	31. 12. 2020	
(Increase)/Decrease in operating assets:			
31.00 Other assets			
Printing stationery	19,034,379	26,588,534	(7,554,155)
Office stationery	91,701	57,945	33,756
Inter-branch adjustments	72,882,308	348,938,318	(276,056,010)
Security deposits	657,984	657,550	434
Prepaid expenses	572,321	572,321	-
Advance against purchases	1,067,605	1,087,484	(19,879)
Advance against house rent	1,728,410	2,568,743	(840,333)
Stock & stores (general)	1,603,602	2,448,225	(844,623)
Suspense account	292,129,627	261,505,859	30,623,768
Advances to contractors	9,253,549	6,443,535	2,810,014
Workshop	61,265	22,540	38,725
Rent and other receivables from tenants	13,329,139	23,015,674	(9,686,535)
Receivable due	203,440,410	199,844,852	3,595,558
Grameen bank borrower's Inv. Trust	19,251,772	471,835	18,779,937
	635,104,072	874,223,415	(239,119,343)
Increase/(decrease) in operating liabilities:			
32.00 Other liabilities			
Bills payable	6,250,665	7,672,188	(1,421,523)
Contributory provident fund	149,594	63,627	85,967
Retention money	4,550,797	3,353,424	1,197,373
Earnest money	5,292,331	4,201,471	1,090,860
Claimable deposits	495,576,704	472,957,582	22,619,122
VAT deducted at source	655,113	263,706	391,407
Sundry receipts	2,534,190	2,098,983	435,207
Farewell grant provision for daily basis staff	674,987,930	573,130,178	101,857,752
Sundry Miscellaneous	488,647,871	484,259,386	4,388,485
Advance house rent	1,945,586	1,945,586	-
Struggling members programme	24,364,209	24,171,673	192,536
Provision reserve for doubtful rents	7,118,305	7,118,305	-
Provision reserves	12,987,719,789	10,841,456,270	2,146,263,519
	16,512,455,258	14,063,860,486	2,277,100,705
Total provisions for loans and advances			(4,239,002,208)
			(1,961,901,503)
33.00 Cash and bank balances at the end of the period			
Cash in hand			524,384
Balances with Bangladesh Bank			3,724,387
Balances with other banks (excluding fixed deposits with other banks)			3,072,268,526
BO Account			9,327
			3,076,526,624

M.J. ABEDIN & Co.
Chartered AccountantsACNABIN
Chartered Accountants

STATEMENT OF FIXED ASSETS AS AT 31 DECEMBER 2021

Annexure-A

Category of Assets	COST PRICE				Rate of Dep. (%)	DEPRECIATION				WDV
	Balance on January 1, 2021	Additions during the year	Disposals/ adjustments during the year	Balance at December 31, 2021		Balance on January 1, 2021	Charge during the year	Disposals/ Adjustments during the year	Balance at December 31, 2021	Balance at December 31, 2021
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Land	248,179,874	17,869,358	-	266,049,232	-	-	-	-	-	266,049,232
Building & other structures (Own Property)	1,523,999,056	52,714,742	29,033	1,576,684,765	1.7%	450,507,471	26,583,668	26,831	477,064,308	1,099,620,457
Development of leasehold property	987,576	-	-	987,576	10%	987,576	-	-	987,576	-
Vehicles	227,725,009	6,955,105	5,277,240	229,402,874	20%	176,712,309	17,866,816	4,187,401	190,391,724	39,011,150
Computer equipment	25,624,931	5,395,964	373,509	30,647,386	30%	23,268,529	1,698,638	404,529	24,562,638	6,084,748
Office equipment	116,843,898	6,776,010	407,772	123,212,136	15%	103,225,354	4,352,023	569,375	107,008,002	16,204,134
Electric equipment	91,166,239	2,456,555	370,144	93,252,650	10%	77,483,611	2,787,607	414,308	79,856,910	13,395,740
Furniture & fixtures	300,433,485	1,150,498	713,695	300,870,288	10%	278,917,553	5,877,312	346,306	284,448,559	16,421,729
Capital work in progress	31,849,195	22,679,413	32,756,230	21,772,378	-	-	-	-	-	21,772,378
Mobile handset	14,172,853	1,990,797	1,409,853	14,753,797	33.33%	10,427,509	2,192,422	1,398,674	11,221,257	3,532,540
Total 2021 Taka	2,580,982,116	117,988,442	41,337,476	2,657,633,082		1,121,529,912	61,358,486	7,347,424	1,175,540,974	1,482,092,108
Total 2020 Taka	2,525,023,103	66,964,436	11,005,423	2,580,982,116		1,063,898,252	62,696,404	5,064,744	1,121,529,912	1,459,452,704

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Chartered AccountantsACNABIN
Chartered Accountants

STATEMENT OF INVESTMENT PROPERTY AS AT 31 DECEMBER 2021

Annexure-B

Category of Assets	Cost Price				Rate of Dep. (%)	Depreciation				WDV
	Balance on January 1, 2021	Additions during the year	Disposals/ Adjustments during the year	Balance at December 31, 2021		Balance on January 1, 2021	Charge during the year	Disposals/ Adjustments during the year	Balance at December 31, 2021	Balance at December 31, 2021
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Building & Other Structures :										
Administrative Building	18,115,658	-	-	18,115,658	1.7%	9,871,475	307,966	-	10,179,441	7,936,217
Head Office Building	114,515,216	-	-	114,515,216	1.7%	46,148,211	1,946,758	-	48,094,969	66,420,247
Total 2021 Taka	132,630,874	-	-	132,630,874		56,019,686	2,254,724	-	58,274,410	74,356,464
Total 2020 Taka	132,630,874	-	-	132,630,874		53,764,962	2,254,724	-	56,019,686	76,611,188



Grameen Bank

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GRAMEEN BANK



ANNUAL REPORT 2021

