GRAMEEN BANK

Annual Report 2023

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OUT MORE ABOUT
THE BANK

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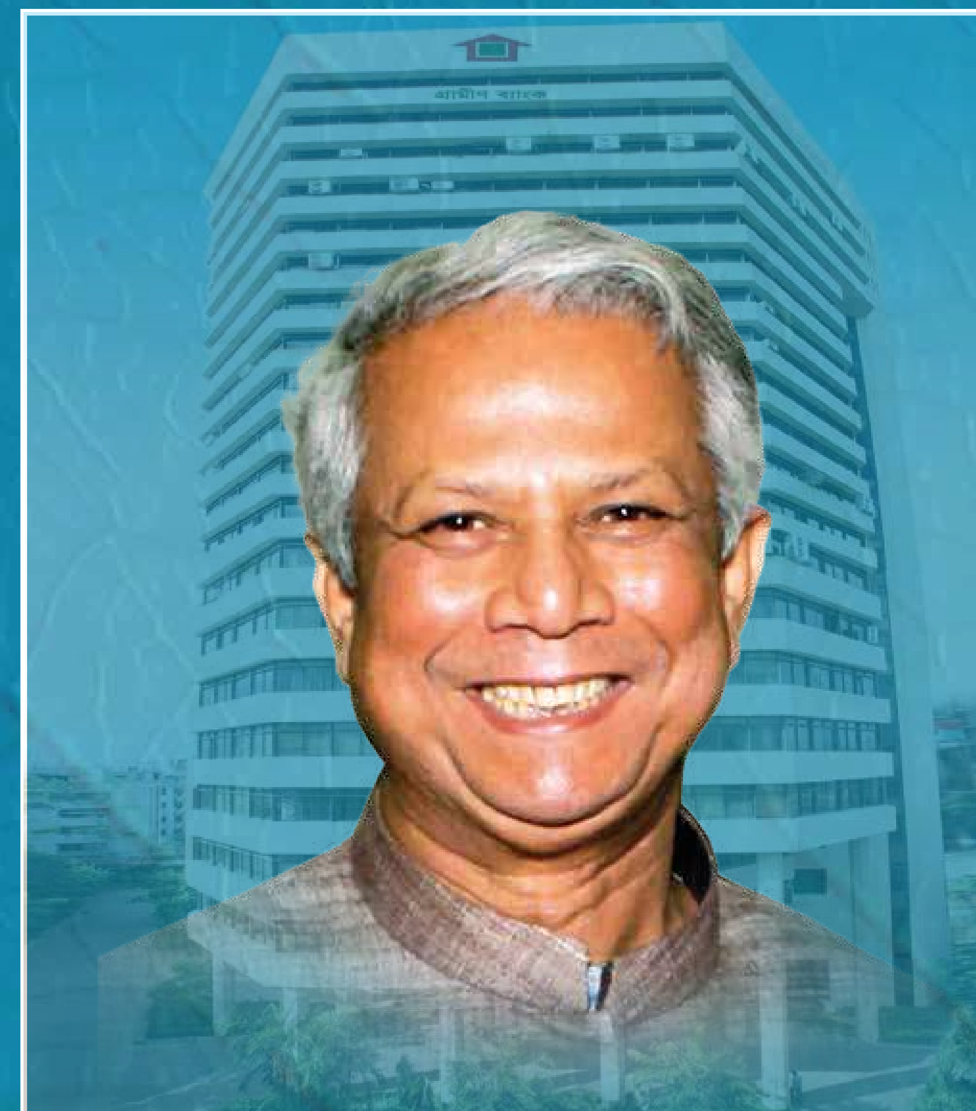

ANNUAL REPORT 2023

BY PROVIDING COMPREHENSIVE FINANCIAL SERVICE, EMPOWERING THE POOR TO REALIZE THEIR POTENTIAL AND BREAK OUT OF THE VICIOUS CYCLE OF POVERTY.

PHOTOGRAPHY

Ashem Kumar Biswas
Mohammad Yusuf Ali

GRAMEEN BANK

ANNUAL REPORT 2023

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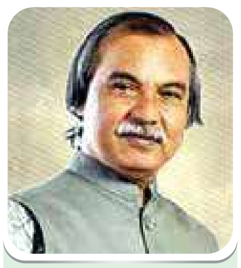
The Founder OF GRAMEEN BANK AND NEXT

PROFESSOR MUHAMMAD YUNUS
(NOBEL LAUREATE)
Founder Managing Director
Duration: Starting from-11 May 2011

MS. NURJAHAN BEGUM
Managing Director (Acting)
Duration: 12 May 2011-14 Aug 2011



MR. M SHAHJAHAN
Managing Director (Acting)
Duration: 14 Aug 2011-30 Oct 2014

A.S.M. MOHIUDDIN
Managing Director (Acting)
Duration: 30 Oct 2014-29 Oct 2015

RATAN KUMAR NAG
Managing Director (Acting)
Duration: 29 Oct 2015-till now

MR. BABUL SAHA
Managing Director (Acting),
Duration: 01 Mar 2018 -26 Aug 2018
Managing Director,
Duration: 26 Aug 2018-01 Aug 2019

MR. ABUL KHAIR
MD. MONIRUL HOQUE
Managing Director,
Duration: 01 Aug 2019-14 Jun 2021

MR. JAHANGIR HOSSEN HOWLADER
Managing Director,
Duration: 15 Jun 2021 - 09 Jan 2022

MR. MD. ABDUR RAHIM KHAN
Managing Director,
Duration: 09 january 2022-31 January 2023

MR. MD. MOSLEH UDDIN
Managing Director,
Duration: 01 February 2023 - 04 January 2024

MR. NUR MOHAMMAD
Managing Director,
Duration: 04 January 2024 - till now

Organogram of Grameen Bank

- **Board of Directors**
  - **Managing Director**
    - **Deputy Managing Director Administration and Service Management**
      - General Manager (Department Chief) Human Resource Management Department
        - Deputy General Manager (Section chief) Technology & Development Section
      - General Manager (Department Chief) Service & Estate Department
        - Deputy General Manager (Section Chief) Construction Section
      - General Manager (Department Chief) Welfare Management Department
        - Deputy General Manager Welfare Management Department
      - General Manager (Department Chief) Training & Special program Department
        - Deputy General Manager Training & Special program Department
    - General Manager (Department Chief) Internal Control & Compliance Department
      - Deputy General Manager Internal Control & Compliance Department
    - General Manager (CFO) Finance & Accounts Department
      - Deputy General Manager Head Office Accounts
      - Deputy General Manager Central Accounts
    - General Manager (Executive in Charge) Managing Director's Secretariat
      - Deputy General Manager Managing Director's Secretariat
    - General Manager (Company Secretary) Grameen Bank Secretariat
      - Deputy General Manager Grameen Bank Secretariat
    - General Manager (Department Chief) International Program Department
      - Deputy General Manager Internationa l Program Department
    - General Manager (Department Chief) Information & Technology Department
      - Project Director
    - **Deputy Managing Director Branch Operations, Monitoring & Evaluation**
      - General Manager (Department Chief) Branch Operations East Zone
        - Deputy General Manager Branch Operations East Zone
      - General Manager (Department Chief) Branch Operations West Zone
        - Deputy General Manager Branch Operations West Zone
      - General Manager (Department Chief) Branch Operations North Zone
        - Deputy General Manager Branch Operations North Zone
      - General Manager (Department Chief) Branch Operations South Zone
        - Deputy General Manager Branch Operations South Zone
      - General Manager (Department Chief) Monitoring & Evaluation Department
        - Deputy General Manager Monitoring & Evaluation Department

Foreword

MD. MOSLEH UDDIN
Managing Director

It is an honor and a privilege for me to present and document my observations on the progress of Grameen Bank, the world's largest microfinance institution, as it completes its 40th year of operations under the leadership of Managing Director Md. Mosleh Uddin throughout the year 2023, amidst global economic recession and dollar shortages. I express my sincere gratitude to my dear colleagues, our esteemed members, and well-wishers for their unwavering and continued support, cooperation, and the strong relationship we share. Before considering the bank's performance in 2023, it is will be necessary to provide an overview of the global economy and the situation in Bangladesh. Grameen Bank has remained steadfast in its cherished mission to empower individuals through credit, education, shelter, social awareness, leadership training, and, above all, a sense of dignity. The bank has reached a stage where it can rightfully take pride in transforming the rural economy of the country into a vibrant economic sector. Throughout the century, we have faced many obstacles and challenges. But in the end, through hard work, innovation, and dedication, we have succeeded in overcoming the obstacles. To transform into a dynamic and stable user-friendly institution, the bank has continuously realigned its strategies to tackle emerging challenges, expanded its scope of operations, and streamlined its operational methods. As a result of the ongoing impact of the Covid-19 pandemic, which has continued to some extent until 2023. The world economy is facing increasingly serious challenges as it moves towards recovery. The conflict between Russia and Ukraine has further complicated the global economic situation. However, it continues to be managed towards an attractive recovery and growth. With a carefully structured financial and non-financial package, Grameen Bank is operating in 81,678 villages through 2,568 branches in 2023. The current number is 10.5 million. Since its establishment, Grameen Bank has disbursed approximately billions of taka in collateral-free loans across various sectors, including millions of taka in 2023. Since its inception, Grameen Bank has disbursed deposit-free loans of about Tk.3007.89 million in various sectors, of which Tk.251610.06 million in 2023. The bank continues to support families associated with it through scholarships and educational loans to improve their financial and social conditions, enabling them to break free from the trap of poverty and reach higher positions in society. So far, millions of taka have been provided as student scholarships to 4,36,911 students. In the year of 2023, scholarships were provided to 21,394 students approximately. So far the amount was 701.96 million. Our support extends to educational loans for studying beyond the secondary and higher secondary levels, up to postgraduate level. By the end of the year under review, loans have been provided to 54,948 students for courses in various fields, including medicine, engineering, and agriculture. Grameen Bank has taken an initiative to support the children of its borrowers in pursuing 3-year diploma and 4-year BSc degrees at the internationally recognized Grameen Caledonian College of Nursing and Midwifery. A total of 918 students have been admitted there. Out of whom 260 students were in the program of BSc Nursing. Some boys and girls, whose families have tolerated neglect and injustice from society, are now seen building an educated society as magistrates, judges, professors, teachers, and lawyers. Some people work as healthcare professionals in clinics and hospitals, while others are employed in white-collar jobs in corporate offices. Many of them run their own ventures and create job opportunities for others.

The bank continues to support its members in establishing modest shelters over their heads. These houses are not just used as a place to live but often serve as a launch pad for improving livelihoods and discovering opportunities. In the reviewed year, the GB allocated 17381.38 million taka for the construction of 8,77,859 houses. This reflects a significant acceleration in loan disbursement activities in this account compared to the BDT 15802.64 million granted in the previous year. Since 1984, when this scheme was launched, home loans have been provided for the construction of several houses. The ultrapoor, who are the most elusive group for regular credit group enlistment, have not escaped the bank's radar aiming at empowering the poorest of the poor. They are mostly composed of beggars who, due to long-standing social taboos against begging, remain distant from the bank's mainstream borrower groups. Therefore, in 2002, we created a special scheme known as the 'Struggling Members Program'. So far 87,386 borrowers have been provided with credit totaling 188.14 million taka. The trust of the rural bank in the consistency between the poor and the extremely poor is strengthened by the truth that beggars have repaid 100 % of their loans in 2023. It brings us joy to know that 21,388 beggars have stopped begging and are primarily supporting themselves as entrepreneurs. Among them, 9,034 individuals have joined as borrowers for the main loan.

All of our colleagues hold in high regard the founder of Grameen Bank, Professor Dr. Muhammad Yunus. In the 5th of his 16 decisions, he stated, “During the plantation season, we shall plant as many seedlings as much as possible.” Keeping this in mind, 100 million seedlings were planted in 2023. This will help in reducing global warming. The bank ended the year on a positive note with the wholehearted cooperation of its 10.05 million members.


গ্রামীণ ব্যাংক

GRAMEEN BANK: 2023

Grameen Bank (GB) completed 40 years of operation in December 2023. As in the previous years, the growth trajectory of the Bank reached a high level during 2023. A fresh batch of 1,304,611 new members joined the Grameen family during the year. It brings the total enrolment to nearly 10.47 million. At this level, the Bank's membership is bigger 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 glitzly 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 10.40 per cent.

LOANS AND DEPOSITS

The aggregate amount of disbursement of loans by the Bank reached BDT 3007.89 billion equivalent to USD 27.31 billion by the end of December 2023. The cumulative amount of savings deposited with the Bank by its members reached about BDT 176.78 billion (USD 1.60 billion) at the end of the year.

FINANCIAL RESULTS FOR 2023

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 people. Nevertheless, the Bank continues to achieve significant growth in terms of operating and net profits. It earned a fair amount of profit of BDT 1882.03 million and declared a 30% cash dividend in 2023. 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 toward 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 2023, nearly 4.88 per cent 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 per cent 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.

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 2023, 19.86 million microenterprise loans amounting to BDT 845.54 billion (USD 7.68 billion) have been disbursed under this category of loans. The average loan size is BDT 37,542 (USD 341). The highest size of a single loan given by the Bank was BDT 6.0 million (USD 54,471) for garments making. The other major categories of activities financed are electric parts, iron business, brick, poultry rising, 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 of 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 tinroof house. The interest rate is 8 per cent per annum, repayable over a period of five years. During 2023, housing loans amounting to BDT 1578 million (USD 14.33 million) were provided to build 27,239 houses. It brings the total number of houses built with the housing loans to 8,75,539 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 21,394 children, at various levels of school education, were awarded scholarships during the year 2023. It brings the aggregate number of students since the inception of the programme to 436,911 involving an amount of BDT 701.96 million (USD 8.79 million).

HIGHER EDUCATION LOANS

Grameen Bank continues its assistance to the children of the members even after they finish their college 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 2023, total 54,948 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 where 1146 students have enrolled for this course. 992 students are in a 3-year Diploma in Nursing and Midwifery course, while 154 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 or her husband or both. Insurance fund is created with interest generated through a savings account created by deposits of the borrowers. Borrowers are required to put amount equal to 6.0 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 6.0 per cent of the incremental loan amount. Balance of deposits under loan insurance programme stood at BDT 18.65 billion (USD 169.32 million) as on December 31, 2023. Up to that date, outstanding loans and interest amounting to BDT 15.49 billion (USD 140.25 million) due 799,787 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 2,000. A total of 227,984 GB borrowers passed away by the end of 2023. Their families collectively received a total amount BDT 403.89 million (USD 3.67 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 2023 to buy mobile phones and offer telecommunication services. It is also generating revenues for GrameenPhone, the largest telephone company in the country. Village phones use 2.22 per cent of the air-time of the company, while their number is only 3.31 per cent of the total number of telephone subscribers of the company.

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 141,955 beggars have joined the programme. Total amount disbursed stood at BDT 188.14 million (USD 1.71 million). Of this amount, BDT 162.28

million (86% of the amount disbursed) has already been repaid. GB is happy to note that 21,388 beggars have left begging and are making a living as door-to-door sales persons. Among them, 9,034 beggars have joined Grameen Bank groups as mainstream borrowers.

COMPUTERIZED MIS AND ACCOUNTING SYSTEM

Of all the branches accounting and information management of 2,568 have been computerized. These have freed the branch staff from the routine paper work and 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

'STARS' FOR ACHIEVEMENTS

Grameen Bank provides colour coded stars to branches and staff for 100 per cent 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 2023, 104 branches got green stars for maintaining 100 percent repayment record, 2092 received blue star for earning profit, 1745 branches earned violet stars by meeting all their financing out of their earned income and deposits, 463 branches have applied for brown stars for ensuring education for 100% children of Grameen families and 323 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 2023

01 Number of Members

2023	10,467,136
2022	10,270,013
2021	9,495,443

02 Percent of women members

2023	96.83
2022	96.85
2021	96.81

03 Number of centres

2023	134,763
2022	135,218
2021	135,911

04 Number of villages covered

2023	81,678
2022	81,678
2021	81,678

05 Number of branches

2023	2,568
2022	2,568
2021	2,568

06 Number of areas

2023	240
2022	240
2021	240

07 Number of zones

2023	40
2022	40
2021	40

08 Amount of loans outstanding (In Million BDT)

2023	162,454
2022	152,596
2021	135,041

09 Balance of members deposits (In Million BDT)

2023	176,780
2022	169,251
2021	168,315

10 Balance of Non-members deposits (In Million BDT)

2023	71,039
2022	74,940
2021	73,160

11 Amount disbursed during the year (In Milion BDT)

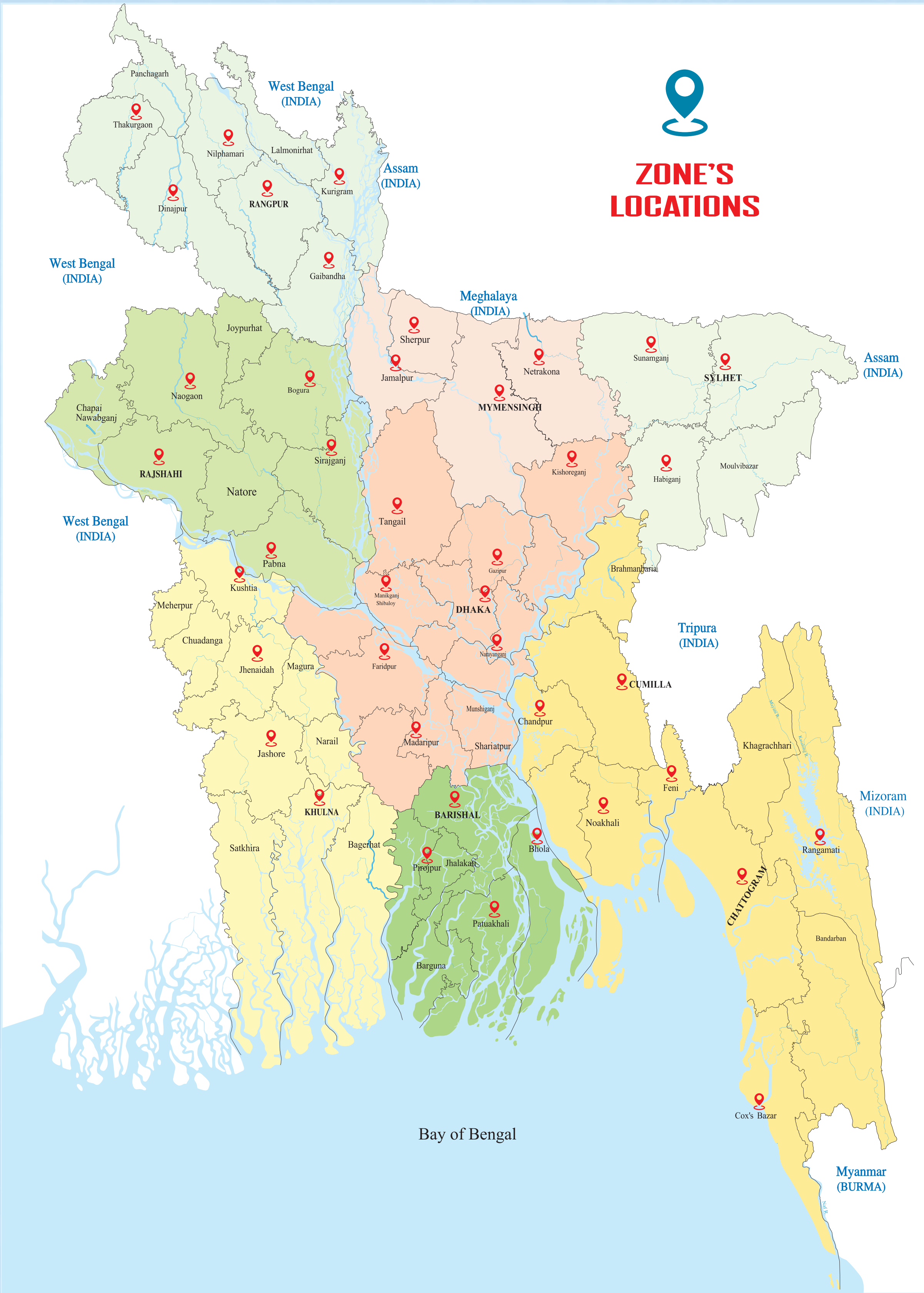
2023	251610
2022	245,079
2021	182,754

12 Cumulative amount of disbursed since inception (In Million BDT)

2023	3,007,889
2022	2,756,279
2021	2,511,200

ZONE'S LOCATIONS

- CHATTOGRAM
- TANGAIL
- RANGPUR
- MANIKGANJ
- PATUAKHALI
- BOGURA
- SYLHET
- RAJSHAHI
- DINAJPUR
- FARIDPUR
- CUMILLA
- MYMENSINGH
- NARAYAGANJ
- 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


ZONE'S
LOCATIONS
Panchagarh
Thakurgaon
Nilphamari
Lalmonirhat
Dinajpur
RANGPUR
Kurigram
Gaibandha
West Bengal
(INDIA)
Assam
(INDIA)
West Bengal
(INDIA)
Meghalaya
(INDIA)
Joypurhat
Naogaon
Bogura
Chapai
Nawabganj
RAJSHAHI
Natore
Sirajganj
Sherpur
Jamalpur
Netrakona
MYMENSINGH
Sunamganj
SYLHET
Assam
(INDIA)
Kishoreganj
Habiganj
Moulvibazar
Tangail
West Bengal
(INDIA)
Pabna
Gazipur
Brahmanbaria
Kushtia
Manikganj
Shibaloy
DHAKA
Meherpur
Chuadanga
Jhenaidah
Magura
Faridpur
Narayanganj
Tripura
(INDIA)
CUMILLA
Munshiganj
Chandpur
Madaripur
Shariatpur
Jashore
Narail
Khagrachhari
Feni
KHULNA
BARISHAL
Noakhali
Mizoram
(INDIA)
Satkhira
Bagerhat
Bhola
Rangamati
Pirojpur
Jhalakati
CHATTOGRAM
Patuakhali
Bandarban
Barguna
Cox's Bazar
Bay of Bengal
Myanmar
(BURMA)

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

→ LOAN ACTIVITIES →

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 (Guri trading
Fire Wood trading
Timber trading Chicken trading
Fish trading Dry Fish trading
Cattle trading
Seeds trading Banana trading
Grocery shop Stationery shop

Grameen Phone (Village phone) Programme of Grameen Telecom

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, giving modern cell phones in the hand of women from poorest households in remote villages, 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 2023, 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 services and internet based facilities through electronic recharge system (ERS, EDGE,/GPRS) of village phone ladies is almost double that of the national per capita income. Zone-wise statistics of village phones financed through the Bank's lending programme are given in the following page.

Flexiload programme

A successful life history of Ms. Nazma Begum with Village phone and Flexi Load Program

Ms. Nazma Begum joined Kolatia Keranigong Branch in Keranigong area office, center no. 19, loanee no. 1803/4 including group no. 03. She was brought up by her parents with care. At that time, she had to get married at an early age. She was unable to know exactly when she was supposed to get married. Most probably at the age of 13 her dad was going to get her married to Mr. Tofazzal Hossain of Kolatia, the neighboring village. Mr. Tofazzal's family was not financially solvent. He was a farmer. There were five members in his family including the father in-law and mother in-law. In the meantime, two children were added to their family. As a result, the overall situation of the family went worsened.

Ms. Nazma Begum joined Grameen Bank Kalatia Keranigonj branch on September 17, 2006. She took 10000/- tk. basic loan at first stage and invested it agricultural farming. Gradually, she took 3-4 lac tk. for agricultural farming. Their two sons got admitted to School and continued to study. Then their family again faced huge challenge. Ms. Nazma lost her husband and started facing financial crises. At that time, her two sons were school going. Due to the family crisis, one son left her study and received a village phone set and started mobile phone business. Then people used to talk for a minute. The mobile phone business fared well and it gradually turned to change their financial situation for the better. Eventually mobile phones became very popular and a necessary item of life all over the world. Then, he started a Flexiload business besides the mobile phone one. At present her son already has expanded business including Flexi load, Mobile banking (Bkash, Nagad) and international money exchange. He has improved the family situation because of business. Now Nazma's elder son has already completed graduation and entered a govt. job. Her family is well established and she has built a two storied building at home and her savings balance is 1,54,259/- tk. in Grameen Bank. Ms. Nazma Begum is very happy with her life and family.

Progress of Village Phones up to December, 2023

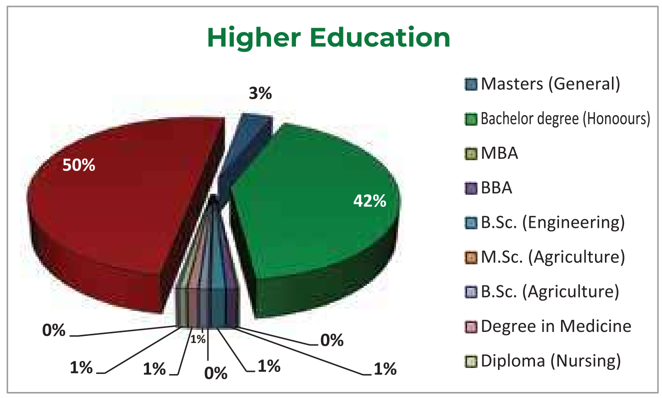
Sl No	Zone	No of branches covered	No of Village Phone owned by GB Bank members
1	Chattogram	72	23239
2	Tangail	78	71837
3	Rangpur	59	30975
4	Manikganj	62	44794
5	Patuakhali	87	43868
6	Bogura	74	88331
7	Sylhet	70	44415
8	Rajshahi	88	190576
9	Dinajpur	63	62227
10	Faridpur	88	120581
11	Cumilla	76	81768
12	Mymensingh	55	43593
13	Nara yanganj	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	Jhena idah	74	32295
22	Cox's bazar	59	8324
23	Gaibandha	55	31322
24	Naogaon	77	155382
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	60604
32	Thakurgaon	72	34504
33	Pirojpur	61	29534
34	Sunamganj	50	30236
35	Feni	48	17751
36	Narsing di	39	34787
37	Kurigram	48	15690
38	Netrokona	63	14801
39	Sirajganj	46	52648
40	Sherpur	61	37370
	Total	**2,568**	**2053615**

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 54,948 loans worth BDT 4028.19 million (USD 36.57 million). In 2023 alone, 86 students were sanctioned loans. Jashore zone has the most number of students (4,180) receiving higher education loans, with Khulna zone second (4,159). The Dudsar Sailkupa Branch under Jhenaidah zone has given the highest number of student loans (169).

Disbursement of Higher Education Loans Up to December, 2023

Degree/Discipline	Number	Amount (Million BDT)
Masters (General)	3670	181.80
Bachelor degree (Honours)	46178	3140.70
MBA	192	12.04
BBA	880	62. 15
B.Sc. (Engineering)	1264	88.52
M.Sc. (Agriculture)	157	8.90
B.Sc. (Agriculture)	764	49.24
Degree in Medicine	925	86.10
Diploma (Nursing)	658	253.14
B.Sc (Nursing)	260	145.60
Total :	**54948**	**4028.19**



From Loan to Learning: "the Story of a higher Education Loanee"

Mr. Dulal Meya is an education loanee of Grameen Bank, Fulbari Shariakandi Branch under Sonatala Area of Bogura Zone. His centre no. is 40/F loanee no. is 60025. His mother Kohinur Begum is a member of the branch. He is the son of a poor farmer. His father was a day labourer. It was very hard for him to manage two meals a day through his hard work at others' houses. It was beyond his financial capacities to bear his son's educational expenses. That is why his father often discouraged him by saying, "No need to study, I am maintaining my family by doing hard labour at others' houses." It was very tough for Dulal to bear educational expenses by doing one or two tuition at others' houses. Sometimes, he was thrown out of the room for not paying the bill of mess and the meals. He also had to hear mean comments from others. He has continued his student life in such a way. Later, by obtaining an education loan from Grameen Bank he changed his life cycle. He passed his Honours from Saha Sultan College of Bogura and also passed his Masters from Government Azjizul Hoque College of Bogura with credit. He thought it was like a dream for him.

From his student life he was determined not to do a job but to create jobs for others. So, even after getting a good job offer as per his result he refused to join. In this way he started his life movement. He started a spice business only at BDT 1600. Within a short time he gained a lot of capital. After getting a license, he started a small scale spice business named "Recipe Food Product" with the help of Grameen Bank. Gradually, he started producing spice for meat, mastered oil, puppet rice, fisheries and farming. In this way, he creates a lot of jobs for the people of that area which is creating a massive positive effect in the village. Currently, 400/500 people are working at his business for their livelihood. He has expanded his business out of his village. He became a hero from zero by his power of strong will, hard labour, merit and honesty. By using honesty and power of will, the youth can lead the nation towards the development of the country.

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 at home and abroad.

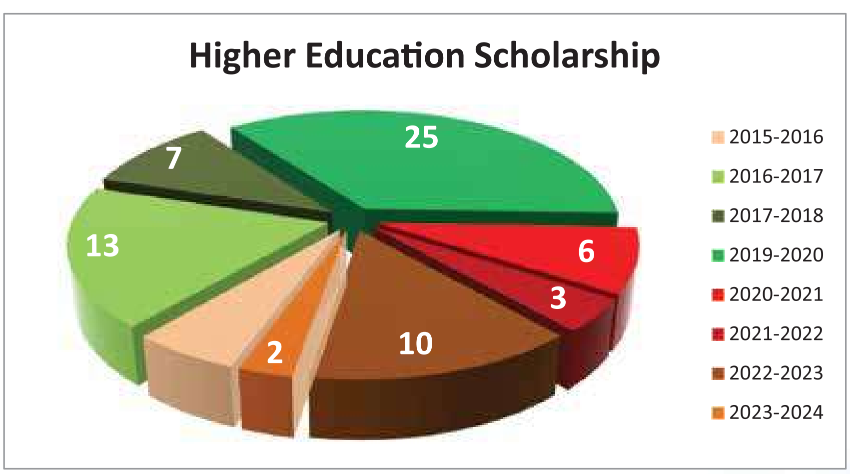
Asian University for Women, Chattogram Scholarships

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 2024 and the current year 2024.

Year/Session	Total Number of Students
2009 -2010	9
2010 -2011	8
2011 -2012	1
2012 -2013	2
2013 -2014	-
2015 -2016	4

Year/Session	Total Number of Students
2016 -2017	13
2017 -2018	7
2019-2020	25
2020 -2021	6
2021 -2022	3
2022 -2023	10
2023 -2024	2



"From Struggle to Success: A Student's Journey at Asian University for Women"

Most. Sadia Akter Silvia is the proud daughter of Nazma Akter, an esteemed member of Grameen Bank. Nazma Akter is affiliated with the Grameen Bank Birkedar Kahalu branch, Center No. 76/F, Loanee No. 8090, under the Dupchacia Area. She is a regular member of Grameen Bank, and her husband, Mr. Saiful Islam, is a farmer. Sadia also has a brother.

When Nazma Akter joined in a group of Grameen Bank her family was a lower middle class family. Sadia faced financial challenges when starting her studies but managed to excel academically. She achieved GPA 5 in her SSC examination from Dupchacia Government Pilot Model High School and later in her HSC examination from BIAM Laboratory School and College, Dupchacia.

From her young age, she always has a strong desire to become a doctor. Despite financial crisis, she enrolled in the Rajshahi Medical Coaching Centre named Ratina to prepare for medical college admission tests. Nazma Akter, always in contact with Grameen Bank, learned from them that Asian University for Women offers full scholarships to female students. Encouraged by this opportunity, Nazma advised her daughter to apply. Sadia successfully passed Asian University's admission test, which was conducted in English. Within a short time, she received an offer letter with a 100% scholarship from Asian University for Women. This achievement was a milestone in Sadia's life, bringing pride not only to her parents but also to the Grameen Bank Birkedar Kahalu branch in Dupchacia Area.

Sadia got the news of Asian University for Women from Grameen Bank by her father. That's why she got an international educational platform for higher studies. They expressed deep gratitude to the authorities of Asian University for Women.

Currently, Sadia aspires to earn a doctorate degree to contribute to the advancement of the health sector. We are respectful of her dream. We wish she will be an enlightened human for Grameen Bank as well as for Bangladesh. We wish her a bright future and good health.

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.

A successful new entrepreneur borrower

Rohima Khatun joined Grameen Bank Panchori Branch on 08-05-2006 and took BDT 2000 for cultivation of land along with her husband as their family had a very big financial deficiency. They had an adorable baby named Alamin. Being in a lot of sorrow, they prioritised the education of their child Alamin.

Alamin grew up with poverty in the family. He passed the Dakhil examination in 2007 from the madrasha education board. At the end of the examination, he went to Chittagong to contribute financially to reduce the sufferings of his family by working in a garments factory. His parents became worried due to his decision to pause studies for work. By that time, he lost a year of his academic life. After working for a year, he continued his studies again. After passing the HSC examination he took training on the computer for six months. Later, he started a multimedia computer training centre named "Jononi". Meanwhile, he passed the BBS examination in 2014 and LLB in 2018 through his uncompromising desire and hard work.

During Covid-19, his business suffered from a loss and Grameen Bank Panchori Branch stood beside him. His mother took BDT 1, 00,000 as a special investment loan for him and he started his business again. Finally, Alamin took BDT 1, 00,000 as a new entrepreneur loan on 26-09-2023 from Grameen Bank. With the help of the loan, he started his business in full swing. His business is running quite well with five employees currently. He earns BDT 1, 00,000 per month. Besides his computer business, he is a practicing lawyer. Mr. Alamin is a role model in his locality. A lot of people are getting inspired by his success and are motivated to prioritise their studies. Alamin is dreaming to become a good lawyer to help the under privileged people.

Success Story of a Grameen Bank basic Loanee

Introduction:

The main goals and purposes of Grameen Bank are to unite the women living in the village into groups to develop their socio-economic condition. To fulfill these goals, all the staff of Grameen Bank Baishari Banaripara Branch is working relentlessly. Their efforts were rewarded when any borrowers and their families became financially solvent by having access to plenty of food, proper education, health and housing facilities as well as social recognition. Today, we will discuss the story of such a borrower whose life has been transformed.

Life story:

Grameen Bank Baishari Banaripara Branch is located on the bank of river Shanda. The village Shealkhathi is situated on the river Shanda. Md Al-Amin has a small family in the village. He was not solvent financially and there were financial deficiencies in the family. So, Al-amin's wife Ms. Tania Akter decided to join a group of Grameen Bank. She joined as a member in the group no. 06 centre no. 78/F in Baishari Banaripara Branch under Banaripara Area. By learning the 16

Decisions of Grameen Bank she joined a group on 12/05/2005. Her Loanee No is 1395. From the very beginning, there were no irregularities in paying her installments. She along with her family members is respectful and reliant on Grameen Bank. Her husband is very laborious. They have a son and a daughter studying in 8th and 2nd grade respectively. Her husband runs a battery business on the ferry ghat at Banaripara where he buys old batteries and sells new batteries for easy bikes and other vehicles. Ms. Tania took BDT 5000/ as her first basic loan and now she has BDT 7,00,000/ basic loan. Previously, she took BDT 7, 00,000/ as basic loan on 17-10-2023 and BDT 5, 00,000/ as special investment loan on 22-03-2021. Afterwards, she repaid these loans by weekly installment within a year. Currently, she has a special loan for BDT 5, 00,000/. All together, she is paying a weekly basis installment of BDT 12, 00,000/. She deposits BDT 7,000/ per month as GPS (Grameen Pension Scheme) and her total deposit is BDT 13, 16,000/ in Grameen Bank. They have become the owners of BDT 1, 10, 00,000/ by doing this business. She as well as her family members are very gentle. We wish her consecutive success.

Life history of a successful microenterprise loanee.

Introduction: Life means struggle. People who crossed barriers that faced in their way and were successful are now regarded as icons. Such is the story of Grameen Bank microenterprise loanee Ms. Salma Akter, loanee no: 2714/3, center no: 44/m, group no: 06. Her life story is described below.

Birth history: Ms. Salma Akter was born on 30 August, 1968 in the village Dulihar in the district Satkhira. Her father's name was Mofazzal Hossain and mother's name was Jobeda Begum. She was the third among two brothers and five sisters. She took on all the responsibilities of the family.

Educational status: Salma Akter was a very meritorious student. She had successfully completed her primary education. Due to a family crisis, she had to stop her studies when she was in class nine. She did not appear in the SSC examination because her father had an economic crisis. Her duties at the time compelled her to look after her brothers and sisters.

Family life:

Ms. Salma was married to Mr. Zamal Morol in the village Kaemkhola in the upazila of Talla in the district Satkhira in 1987. Then she started a new life struggle. Famous novelist Manik Bondoponday wrote on his popular novel that " God lives in that decent house, here He is not available" As soon as Salma had recovered from the crises of her father's family, she faced the same at her husband's. Gradually, Salma's family members were increasing. Now they are five members including two sons and one daughter. She became asset less to meet the basic needs of her children. At that time, her neighbor told her about the different types of loans that Grameen Bank offered.

Contribution of Grameen Bank in success :

Ms. Salma Begum joined the Sorulia Tala Branch on August 29, 2007 in the center Kaim Khola 44, loanee no: 2714/3 and group no: 06. She took a microenterprise loan of 20,000 tk. at the first stage and bought some layer hen. She started to pay the loan by selling the eggs. After 23 week, she took another to increase the number of hens. Now, she is known as the most successful entrepreneur in the Satkhira zilla.

Microenterprise loan:

The Branch Manager advised Ms. Salma regarding the Microenterprise loan and GPS. Subsequently, Salma opened her GPS accounts and obtained a larger loan. Currently, her monthly GPS installment is 1700/- with a balance of 90,000/-. Additionally, she has a Grameen Bank loan of 2,40,000/-. Her elder son is pursuing postgraduate studies, while her younger son has completed HSC. Her daughter is happily married. Salma manages two poultry farms housing approximately 5000 hens, valued at around 25,00,000 tk. These farms produce about 1500 eggs per day. She has also invested in a machine worth approximately 20,00,000 tk for chicken production from eggs. The microenterprise loan from Grameen Bank has been crucial to Salma's success. We wish her continued success in her endeavors.

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 find a dignified livelihood, send their children to school and make them graduate and become 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 are:

- 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 Centres 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 2023, the cumulative number of members under this programme reaches 1,41,955 *(the number of members transferred to easy loan is 9034, the members who gave up begging are 21388, the members who left the program are 14912, the dead struggling members are 3736, the members who are leaving the area are 5499 and the current struggling members are 87,386)* out of whom 137,939 are women. By this time 2,568 branches of Grameen Bank have implemented the programme. So far BDT 188.14 million has been disbursed and BDT 162.28 million has already been repaid. The Struggle members' saving balance stood BDT 12.08 million.

The story of the resilient member Chobi Begum in the struggle of life

Ms. Chobi Begum was born in West Vombag Palli in Kalia upazilla, Norail District. They were three brothers and sisters. She was the youngest of them all. She lost her mother at the age of five and was working as a maid servant to a family in her neighboring village. After continuing for two years, she met Adill Biswas of the same village. When she reached 10, she married Adill by the family's decision. Ms. Chobi Begum was completely unknown to the new family. She passed her days wearing only a half-pant and a T-shirt. Thus she started her family life. Thus she passed 4 years like a doll. After completing 5 years of marriage she gave birth to a son. Then 2 years later, she gave birth to 3 sons and 3 daughters. Then she fell into hardship. She lost her husband after 23 years of her marriage and became very helpless. Furthermore, she lost her two sons when they reached the age of 16. A darkness appeared in her family.

Ms. Chobi started another tragic story in her life. Finding no alternative way, Chobi Begum started to beg with her children to get relief from hunger. She earned money by begging from door to door. Thus, she was passing through life with a lot of hardship. At this stage she heard the news of Grameen Bank Gazirhat Digholia branch and joined as a struggling member in center no 15 on 01/01/2006. Her loanee no. was 0025. She received a loan of 1000/- tk from Grameen Bank in 2006 and started to sell chocolate, biscuits and chanachur. She regularly paid 14tk. installment per week. After repayment, she received a loan of 2000 tk. and bought a goat. She sold this goat for 7800/-tk. and made a tin roofed house. Thus, she regained her way of life.

Ms. Chobi also received a mosquito net and a blanket from Grameen Bank. During COVID-19, she received consumables and cash money. Gradually, she got her children married and now everyone is fine. In the meantime Ms. Chobi left the begging profession. Now, she is 78 and doing just fine.

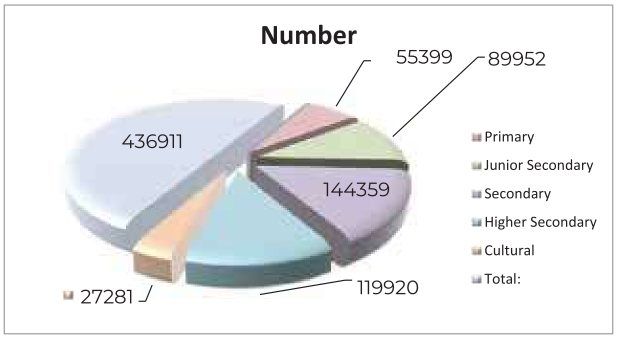
GB SCHOLARSHIP PROGRAMME FOR MEMBER'S CHILDREN

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

Scholarships are given annually. Up to December 2023, scholarships worth of BDT 701.96 million (USD 8.79 million) were offered to 436,911 students.

Scholarship: 1999-2023

Categories	Number		Total
	Girls	Boys	
Primary	33760	21639	55399
Junior Secondary	56343	33609	89952
Secondary	81917	62442	144359
Higher Secondary	68577	51343	119920
Cultural	19167	8114	27281
Total:	259764	177147	436911



A Case study on Scholarship Recipient of Grameen Bank

Ms. Bichitra Mondal, husband name: Biplob Mondal, joined Grameen Bank Solla Nobabgong branch at center no. 49 with loanee no. 3586, group no. 03 in 2017 in the Nobabgong Area and Narayongonj Zone. Her economic condition was not so good when she joined with Grameen Bank. Her husband was linked with a small business in Solla Bazar. She invested in her husband's business after taking her first loan from Grameen bank. Gradually her husband was building his business and depositing savings in Grameen Bank. Now along with the development of business, he bore the success in the family.

Ms. Bichitra Mondal has two daughters. Her eldest daughter is pursuing her honors degree (4th year) in D.N. Govt. College in Accounting. She is one of the scholarship winner students of Grameen Bank. Her 2nd daughter, Borsha Mondal, was born on 06.09.2005. She passed the SSC exam in 2022 from Solla School securing GPA 5. Ms. Borsha was very meritorious from her childhood and passed all the exam. with great success. She was very attentive to study. She obtained a scholarship from Grameen Bank in 2023. Now she is studying at the DN govt. college in 12 grade. Grameen Bank's scholarship has encouraged eagerness in her study. She likes to read different types of book with her academic. She became very pleased to receive the Grameen Scholarship and expresses her gratitude to Grameen Bank. She wishes to become a banker after successful completion of her study.

We wish her success in every aspect of her life.

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 hosts the visitors and assists them to fulfill 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.

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

1. Exposure visit
2. internship
3. Basic training
4. Research

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

Program	No. of visitors	No. of visitors
	2022	2023
Exposure	271	390
internee	180	179
Basic Training	1	2

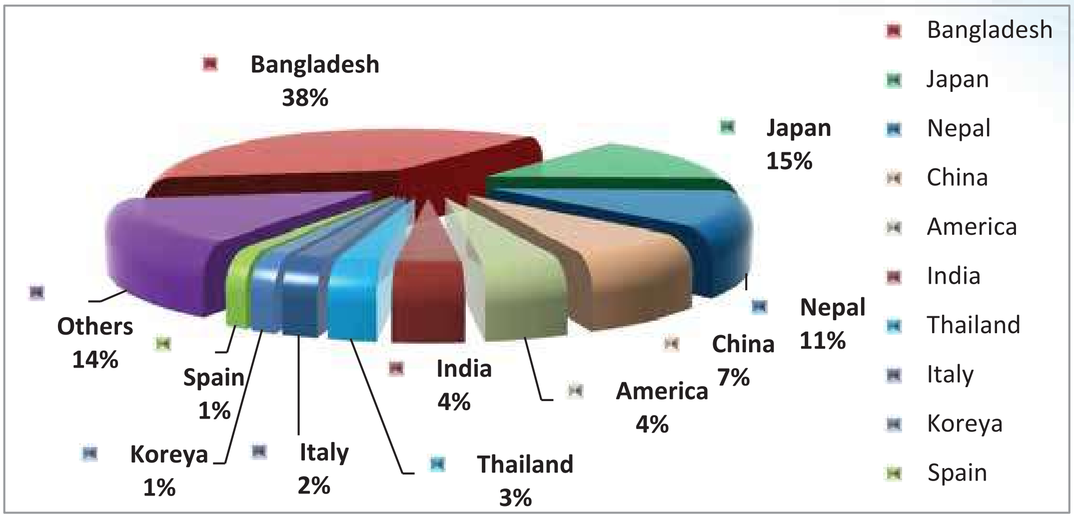
Program	No. of visitors	No. of visitors
	2022	2023
Research	1	0
Total	453	571

Alongside the foreign visitors, the universities in Bangladesh and organizations 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 2019 to 2023 a total number of 1,621 students and delegations from 53 local universities and organizations visited the Grameen Bank.

The following table shows the number of visitors from 11 leading and other countries from 2014 to 2023 (10 Years)

SI No.	Country	No. of visitors	Percentage
1	Bangladesh	3454	38%
2	Japan	1325	15%
3	Nepal	1001	11%
4	China	659	7%
5	America	398	4%
6	India	335	4%
7	Thailand	230	3%
8	Italy	175	2%
9	Koreya	128	1%
10	Spain	113	1%
11	Others	1254	14%
Total		**9072**	



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 American and India visitors were students who came for internship with the Bank. The visitors from the neighboring Nepal comprised entirely of those who wanted to learn from the Bank's experience on dispensation of small credits.

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

Grameen Bank still maintains its ideology and objectives towards achieving its mission of poverty alleviation. We believe financial assistance can bring positive changes to the socio-economic condition of the poor which is recognized by the world community.

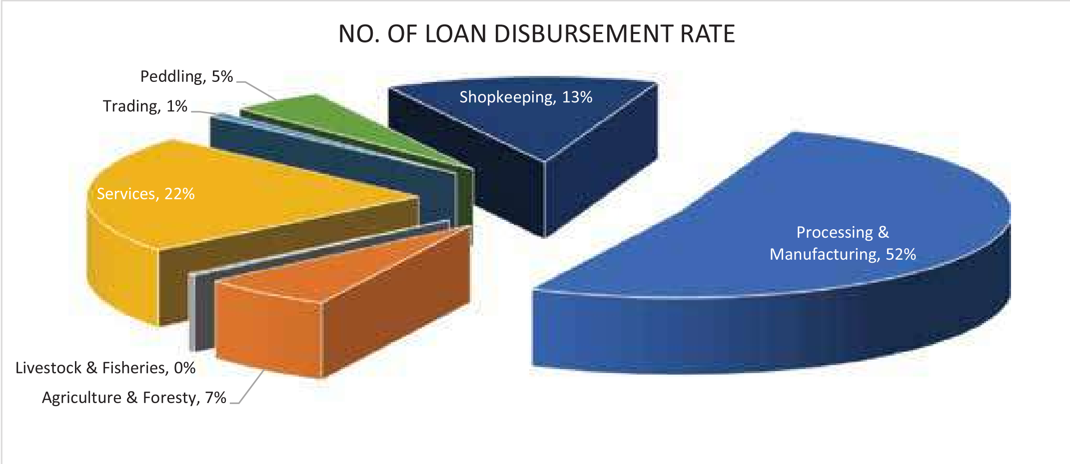
GB does not look upon foreign visitors as a source of income. It collects small fees to cover its expenses for hosting them. Grameen Bank always remains prepared to share its experience in handling the critical issue of poverty that unfortunately still bedevils the lives of nameless millions of people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

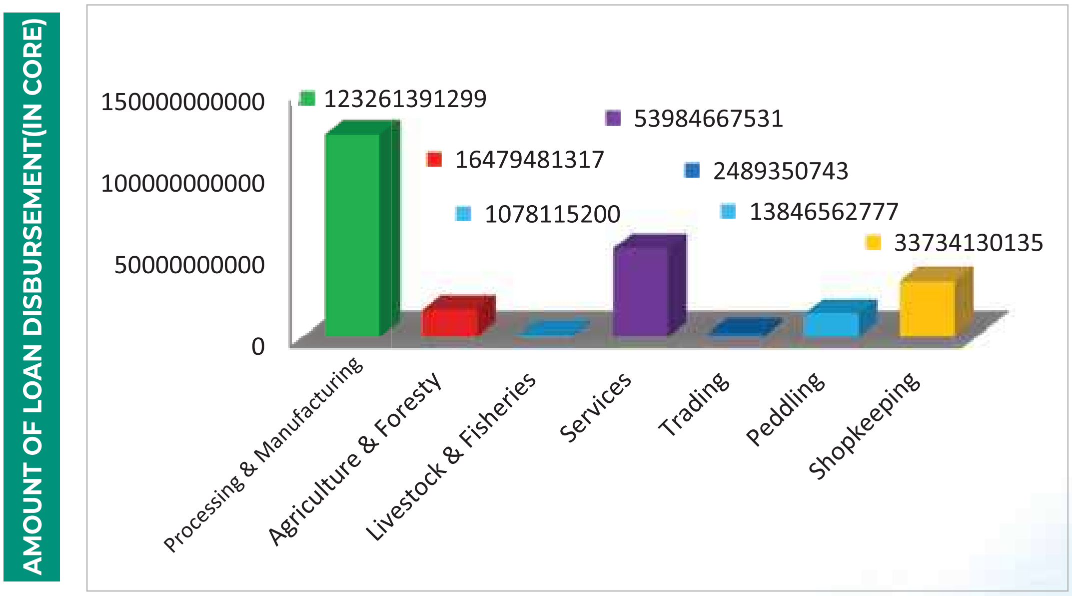
DISBURSEMENT OF ALL TYPES OF LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES DURING JANUARY TO DECEMBER 2023

(Amount in BDT)

Serial No	All Items	Male		Female		Total	
		Number	Amount	Number	Amount	Number	Amount
01	Processing & Manufacturing	129928	4023754850	4235657	119237636449	4365585	123261391299
02	Agriculture & Foresty	21591	717613059	530381	15761868258	551972	16479481317
03	Livestock & Fisheries	832	35564065	32856	1042551135	33688	1078115200
04	Services	50856	1638621966	1835630	52346045565	1886486	53984667531
05	Trading	2040	74691597	69338	2414659146	71378	2489350743
06	Peddling	15463	660603021	375608	13185959756	391071	13846562777
07	Shopkeeping	24560	941981714	1103688	32792148421	1128248	33734130135
	Total :	**245270**	**8092830272**	**8183158**	**236780868730**	**8428428**	**244873699002**





TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2023

For Male Amount (Descending Order)

(Amount in BDT)

Serial No	Activity Name	Male No	Male Amount
01	Agriculture equipments making	37795	1203477978
02	Land lease	23228	732972356
03	Land cultivation	24966	845352884
04	Paddy cultivation	20216	578141259
05	Grocery shop	24789	747815560
06	Farming	10925	315771738
07	Milch cow	8207	276839708
08	Vegetables cultivation	11491	387901847
09	Cow fattening	8865	375259423
10	Other business	6211	196976053
11	Rice/Paddy trading	7346	244018010
12	Plantation	5429	238715185
13	Potato cultivation	1655	57535993
14	Rabi crop cultivation	2324	65383326
15	Shop trading	5506	171768133
16	Stationery shop	1429	45777276
17	Betelleaf cultivation	3801	117315524
18	Vegetables trading	2704	110706564
19	Fish trading	2410	70541240
20	Land preparation	2303	63631043
21	Paddy husking	957	32991857
22	Pottery products	1987	67654693
23	House repairing	1002	22716855
24	Bamboo works	1702	76405634
25	Agricultural equipments tradin	1140	32225372

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS
FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2023
For Female Amount (Descending Order)

(Amount in BDT)

Serial No	Activity Name	Female No	Female Amount
01	Agriculture equipments making	1162686	33010424520
02	Paddy cultivation	1004973	27695118059
03	Land lease	673617	20422505909
04	Farming	704728	19504899402
05	Land cultivation	584451	16142866808
06	Vegetables cultivation	491505	13629480853
07	Rice/Paddy trading	436656	12084470808
08	Milch cow	281449	8578636754
09	Grocery shop	221783	7744208144
10	Cow fattening	212397	5972429306
11	Plantation	190469	5564422310
12	Other business	135813	4934150585
13	Fish trading	164001	4495149068
14	Potato cultivation	140970	3680380942
15	Vegetables trading	123379	3489025933
16	Rabi crop cultivation	121114	3473840387
17	Betelleaf cultivation	108998	2985589805
18	Shop trading	86123	2821293508
19	House repairing	91870	2384334209
20	Bamboo works	75850	1890894566
21	Stationery shop	64913	1848683854
22	Land preparation	55415	1783888513
23	Agricultural equipments tradin	62255	1826789145
24	Pottery products	51227	1736789649
25	Paddy husking	52368	1330050973

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2023
For Total Amount (Descending Order)

(Amount in BDT)

Serial No	Activity Name	Total No	Total Amount
01	Agriculture equipments making	1200481	34213902498
02	Paddy cultivation	1028201	28428090415
03	Land lease	698583	21267858793
04	Farming	724944	20083040661
05	Land cultivation	609240	16890682368
06	Vegetables cultivation	502430	13945252591
07	Rice/Paddy trading	444863	12361310516
08	Milch cow	292940	8966538601
09	Grocery shop	230648	8119467567
10	Cow fattening	218608	6169405359
11	Plantation	197815	5808440320
12	Other business	141242	5172865770
13	Fish trading	165656	4552685061
14	Potato cultivation	143294	3745764268
15	Vegetables trading	128885	3660794066
16	Rabi crop cultivation	122543	3519617663
17	Betelleaf cultivation	112799	3102905329
18	Shop trading	88827	2932000072
19	House repairing	94280	2454875449
20	Bamboo works	78153	1954525609
21	Stationery shop	65870	1881675711
22	Land preparation	57402	1851543206
23	Agricultural equipments tradin	63257	1849506000
24	Pottery products	52929	1813195283
25	Paddy husking	53508	1362276345

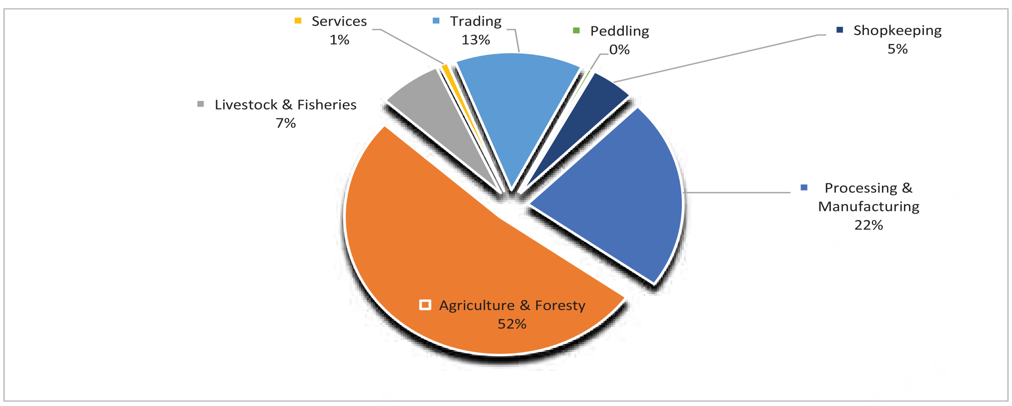
DISBURSEMENT OF MICROENTERPRISE LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER 2023

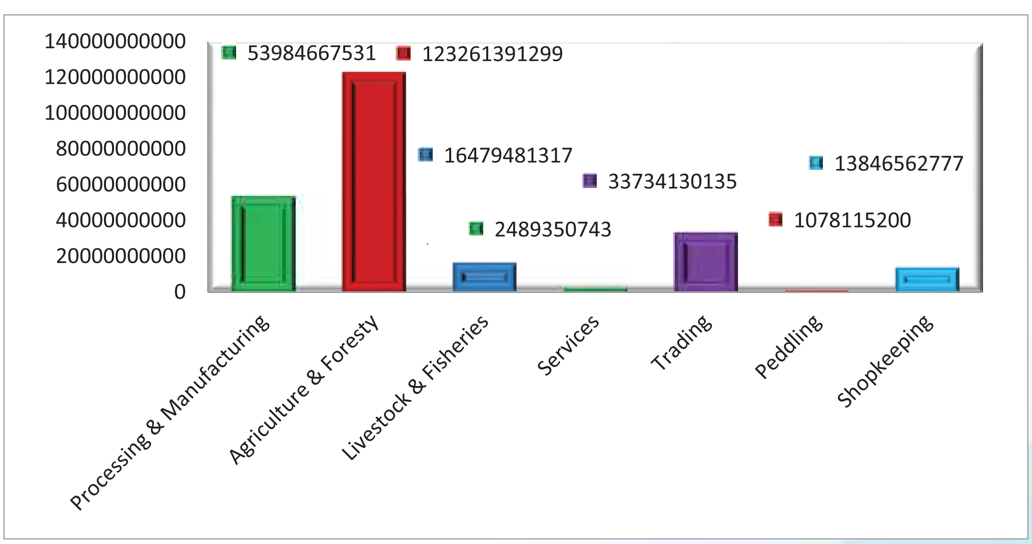
(Amount in BDT)

Serial No	All Items	Male		Female		Total	
		Number	Amount	Number	Amount	Number	Amount
01	Processing & Manufacturing	50856	1638621966	1835630	52346045565	1886486	53984667531
02	Agriculture & Foresty	129928	4023754850	4235657	119237636449	4365585	123261391299
03	Livestock & Fisheries	21591	717613059	530381	15761868258	551972	16479481317
04	Services	2040	74691597	69338	2414659146	71378	2489350743
05	Trading	24560	941981714	1103688	32792148421	1128248	33734130135
06	Peddling	832	35564065	32856	1042551135	33688	1078115200
07	Shopkeeping	15463	660603021	375608	13185959756	391071	13846562777
	Total :	245270	8092830272	8183158	236780868730	8428428	244873699002

NO. OF LOAN DISBURSEMENT



No. Of Amount Disbursement



TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2023

For Male Amount (Descending Order)

(Amount in BDT)

Serial No	Activity Name	Male No	Male Amount
01	Land lease	6683	253945561
02	Grocery shop	4979	175630362
03	Agriculture equipments making	3380	112875320
04	Other business	3151	146758932
05	Land cultivation	3256	103658554
06	Paddy cultivation	4624	150597257
07	Vegetables cultivation	2005	63166250
08	Farming	1882	71552212
09	Milch cow	1884	92496147
10	Rice/Paddy trading	1741	63094556
11	Potato cultivation	1210	44799283
12	Cow fattening	492	18633893
13	Shop trading	433	14211247
14	Cloths trading	698	33978379
15	Fish trading	928	29600066
16	Stationery shop	186	7706197
17	Plantation	1027	35828231
18	Cloths shop	346	12511016
19	Baby taxi	480	25001058
20	Land preparation	560	17338352
21	Rabi crop cultivation	382	14830831
22	Vegetables trading	467	22827572
23	House repairing	230	13128131
24	Betelleaf cultivation	332	8471792
25	Bamboo works	150	5510312

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2023

For Female Amount (Descending Order)

(Amount in BDT)

Serial No	Activity Name	Female No	Female Amount
01	Land lease	183489	5572183912
02	Paddy cultivation	136092	4529697303
03	Agriculture equipments making	144226	4206289122
04	Grocery shop	90309	3401191632
05	Farming	114096	3424624473
06	Land cultivation	97939	2932018510
07	Vegetables cultivation	85601	2684338776
08	Rice/Paddy trading	81296	2431586808
09	Milch cow	42848	1696423306
10	Other business	50581	1719080044
11	Fish trading	36522	1161546759
12	Cow fattening	34631	1122961171
13	Vegetables trading	28515	880607805
14	Potato cultivation	20412	767405200
15	House repairing	25647	753047937
16	Plantation	15931	727188936
17	Shop trading	20192	625932702
18	Stationery shop	18750	535521725
19	Land preparation	13889	508353841
20	Cloths shop	15309	431126342
21	Baby taxi	10799	406395186
22	Betelleaf cultivation	8037	381980930
23	Rabi crop cultivation	6430	317984325
24	Bamboo works	11141	322279193
25	Cloths trading	10325	322076799

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBERS TOOK LOANS

DURING JANUARY TO DECEMBER 2023

For Total Amount (Descending Order)

(Amount in BDT)

Serial No	Activity Name	Total No	Total Amount
01	Land lease	190172	5826129473
02	Paddy cultivation	141071	4705327665
03	Agriculture equipments making	147606	4319164442
04	Grocery shop	93460	3547950564
05	Farming	117352	3528283027
06	Land cultivation	102563	3082615767
07	Vegetables cultivation	87606	2747505026
08	Rice/Paddy trading	83178	2503139020
09	Milch cow	44732	1788919453
10	Other business	52322	1782174600
11	Cow fattening	37732	1206346042
12	Fish trading	35123	1141595064
13	Potato cultivation	28948	894819052
14	Vegetables trading	21110	801383579
15	House repairing	26575	782648003
16	Plantation	16117	734895133
17	Shop trading	21219	661760933
18	Stationery shop	19096	548032741
19	Land preparation	14369	533354899
20	Cloths shop	15869	448464694
21	Baby taxi	11181	421226017
22	Betelleaf cultivation	8504	404808502
23	Rabi crop cultivation	6660	331112456
24	Bamboo works	11473	330750985
25	Cloths trading	10475	327587111

COMPARATIVE STATEMENT

UPTO DECEMBER 31, 2023

ZONEWISE COMPARATIVE STATEMENT UPTO DECEMBER 31, 2023

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 Percentange	Numbers	Zone Percentange	Female Percentange				
1	CHITTAGONG	110779.20	5760.26	3.49	208999	2.00	94.13	72	80.00	27561	2903
2	TANGAIL	126552.92	6619.65	4.08	358202	3.42	87.42	78	84.87	18480	4592
3	RANGPUR	59877.79	3625.57	2.18	321391	3.07	90.97	59	61.45	11281	5447
4	MANIKGANJ	117220.71	5657.10	3.49	291972	2.79	92.91	62	91.24	19375	4709
5	PATUAKHALI	74534.45	4491.67	2.86	281216	2.69	88.17	80	56.15	15972	3515
6	BOGRA	96866.20	5035.08	3.01	359780	3.44	98.69	75	67.13	13995	4797
7	SYLHET	52887.15	2827.27	1.71	251913	2.41	94.56	70	40.39	11223	3599
8	RAJSHAHI	116389.20	5840.77	3.55	343959	3.29	98.84	82	71.23	16981	4195
9	DINAJPUR	74159.53	4670.22	2.82	309465	2.96	98.36	63	74.13	15091	4912
10	FARIDPUR	99991.99	5018.10	3.15	283057	2.70	99.25	88	57.02	17728	3217
11	COMILLA	129183.97	5137.57	3.29	325371	3.11	99.95	76	67.60	15790	4281
12	MYMENSINGH	56292.14	3305.07	2.01	267556	2.56	99.82	55	60.09	12353	4865
13	NARAYANGANJ	149879.22	7364.96	4.53	296659	2.83	99.80	62	118.79	24826	4785
14	KHULNA	64652.34	3486.40	2.27	286101	2.73	99.39	69	50.53	12186	4146
15	NOAKHALI	89343.82	4483.31	2.71	228286	2.18	99.90	78	57.48	19639	2927
16	JAMALPUR	51973.15	2756.52	1.70	294227	2.81	94.51	56	49.22	9369	5254
17	NILPHAMARI	51559.28	3374.95	1.99	320771	3.06	91.40	61	55.33	10521	5259
18	HABIGANJ	73210.53	3815.92	2.38	275321	2.63	99.10	59	64.68	13860	4666
19	PABNA	110326.88	6090.97	3.82	299918	2.87	97.21	62	98.24	20309	4837
20	BARISAL	89641.17	4890.86	3.10	262153	2.50	95.97	78	62.70	18657	3361
21	JHENAIDAH	96054.25	5295.29	3.43	328455	3.14	99.67	74	71.56	16122	4439
22	COX'S BAZAR	67974.60	3669.58	2.22	178531	1.71	95.19	59	62.20	20554	3026
23	GAIBANDHA	56483.28	3617.32	2.28	231869	2.22	94.34	55	65.77	15601	4216
24	NAOGAON	79552.34	4645.38	2.87	282265	2.70	98.78	79	58.80	16458	3573
25	JESSORE	76727.33	4670.75	2.85	299639	2.86	99.12	80	58.38	15588	3745
26	CHANDPUR	58292.70	2714.81	1.63	191147	1.83	99.95	54	50.27	14203	3540
27	KISHOREGANJ	57532.17	3334.69	1.94	305173	2.92	99.78	71	46.97	10927	4298
28	BHOLA	42396.91	2400.38	1.48	136916	1.31	99.85	52	46.16	17532	2633
29	RANGAMATI	33193.54	1939.31	1.20	93877	0.90	99.87	44	44.08	20658	2134
30	GAZIPUR	100945.17	4616.96	2.89	223005	2.13	96.93	49	94.22	20703	4551
31	MADARIPUR	80865.00	4359.25	2.68	266157	2.54	99.75	68	64.11	16378	3914
32	THAKURGAON	67624.12	4289.98	2.57	322212	3.08	97.75	72	59.58	13314	4475
33	PEROJPUR	54182.64	3178.43	2.00	240245	2.30	98.67	69	46.06	13230	3482
34	SUNAMGANJ	32677.40	1977.71	1.13	203403	1.94	98.84	50	39.55	9723	4068
35	FENI	54220.73	3125.63	1.85	116842	1.12	99.56	48	65.12	26751	2434
36	NARSINGDI	55499.59	2852.83	1.69	199582	1.91	96.62	39	73.15	14294	5117
37	KURIGRAM	45108.69	2651.16	1.61	231651	2.21	95.26	47	56.41	11445	4929
38	NETROKONA	32673.74	2033.66	1.24	202917	1.94	99.52	63	32.28	10022	3221
39	SIRAJGANJ	73340.15	3553.22	2.28	246747	2.36	93.03	48	74.03	14400	5141
40	SHERPUR	47223.33	3275.74	2.04	300053	2.87	98.68	62	52.83	10917	4840
	Total	**3007889.32**	**162454.28**	**100.00**	**10467003**	**100.00**	**96.83**	**2568**	**63.26**	**15521**	**4076**

Comparative Consolidated Statement

for the Years 2022 & 2023

(In Million BDT)

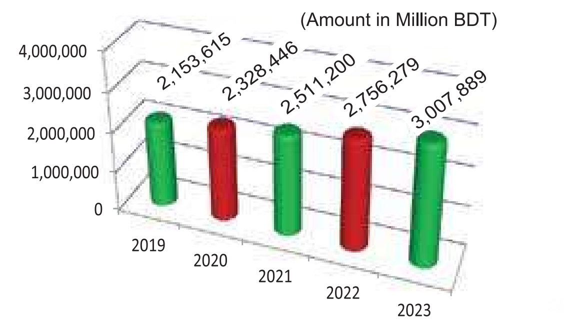
Sl.	Particulars		2022	2023	Increase/Decrease During 2023
1	Basic Loans	Disbursed	2756279	3007889	251610
		Repaid	2603684	2845435	241751
2	Flexible Loans	Disbursed	44665	45995	1330
		Repaid	36998	39126	2128
3	Housing Loans	Disbursed	13883	17381	3498
		Repaid	12701	15625	2924
4	Other Loans	Disbursed	135911	135985	74
		Repaid	134005	134288	283
5	Outstanding	Loans	152596	162454	9858
		Interest	12959	13128	169
Average Outstanding per Loanee (In BDT)			19205	22541	3336
6	Overdue Loans		3390	4142	752
7	Overall Repayment percentage		97.23	96.68	-0.55
8	Deposits Balance GB Members		169193	176780	7587
9	Number of Members	Female	9946256	10135631	189375
		Male	323757	331505	7748
		Total	10270013	10467136	197123
10	Number of Loanees		7106632	7206889	100257
11	Number of Centres		135218	134763	-455
12	Number of Villages Covered		81678	81678	0
13	Number of Branches in Operation		2568	2568	0
14	Number of Areas		240	240	0
15	Number of Zones		40	40	0
17	Information Management Centres		240	240	0
18	Education Loans Disbursed		4004	4028	24
19	Number of Education Loanees		54862	54948	86
20	Number of GB Scholarships		334635	348677	14042
21	Amount of GB Scholarships		666	702	36

PAST FIVE YEARS OF GRAMEEN BANK

CUMULATIVE DISBURSEMENT OF LOANS

At the end of 2019, cumulative disbursement of loans was BDT 2,153,615 million. Up to 2023, this amount reached BDT 3,007,889 million, which translates to an increase of growth 39.67% during the five-year period. The average annual growth of cumulative disbursement of loans during this time was 7.93%.

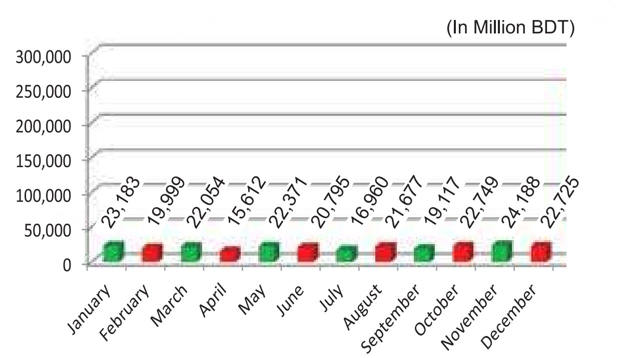
CUMULATIVE DISBURSEMENT OF LOANS



2023: DISBURSEMENT OF LOANS

The highest amount of loan disbursed in the month of November was BDT 24,188 million. On the other hand, the lowest amount of loan disbursed in April was BDT 15,612 million. The average amount of loan disbursed per month during the eleven months was BDT 20,953 million.

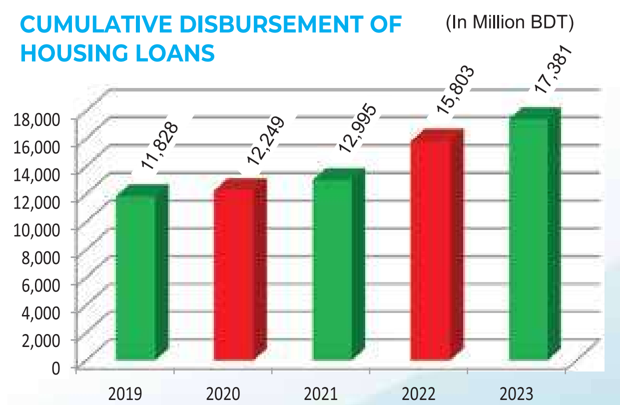
2023: DISBURSEMENT OF LOANS



CUMULATIVE DISBURSEMENT OF HOUSING LOANS

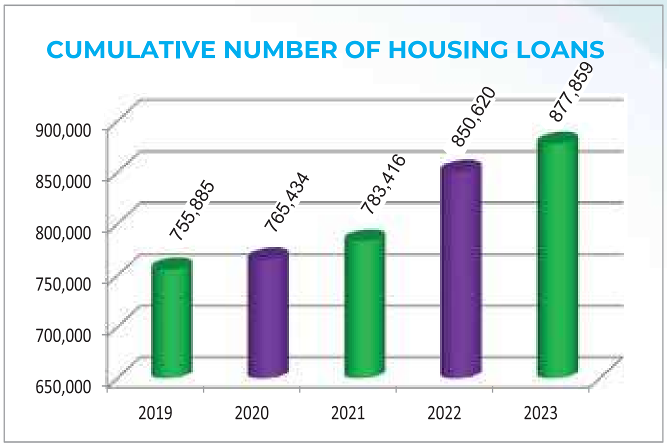
Up to 2019, BDT 11828 million was disbursed as housing loans. In 2023, this amount stood at BDT 17381 million, which translates to an increase of 46.94% during the five-year period. The average annual growth of cumulative disbursement of housing loans during this time was 9.39 %.

CUMULATIVE DISBURSEMENT OF HOUSING LOANS



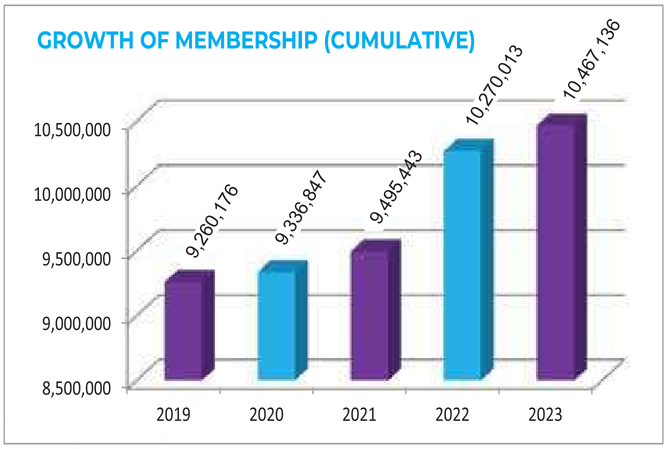
CUMULATIVE NUMBER OF HOUSING LOANS

Up to 2019, the cumulative number of housing loans was 755,885. Up to 2023 this figure reached 877,859. It represents an increase of 16.14% from 2019 to 2023 and an average annual growth of 3.23% during the five-year period.



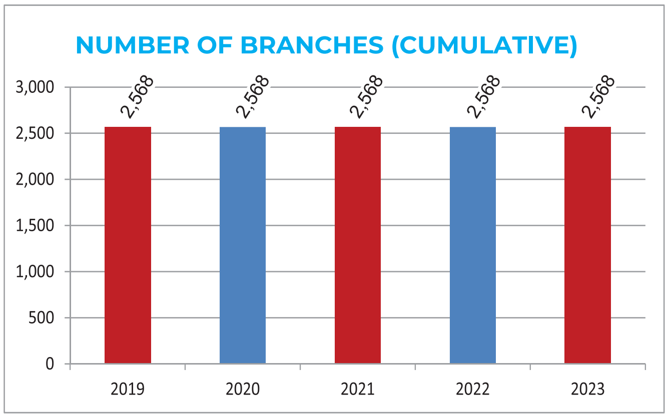
GROWTH OF MEMBERSHIP (CUMULATIVE)

Up to 2019, the cumulative number of members was 9.26 million. In 2023, this figure stood at 10.47 million. It represents an increase of 13.03% from 2019 to 2023 and an average annual growth of 2.61% during the five-year period.



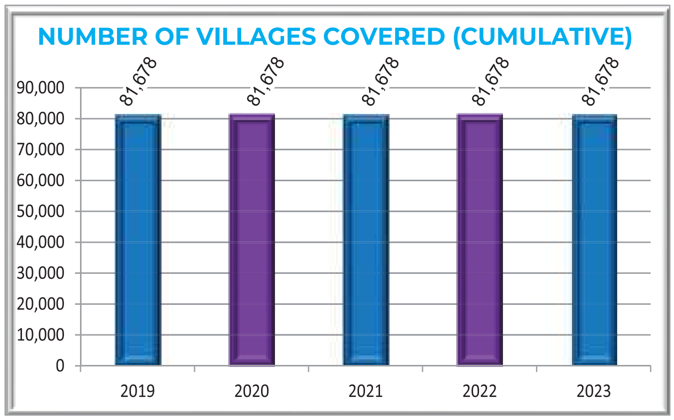
NUMBER OF BRANCHES (CUMULATIVE)

Up to 2019, the cumulative number of branches was 2,568. Up to 2023, this figure remains the same. It represents no change because of GB has already covered all the area of Bangladesh.



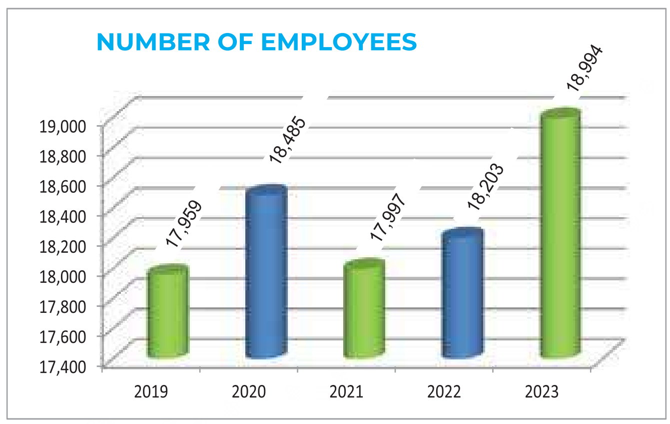
NUMBER OF VILLAGES COVERED (CUMULATIVE)

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.



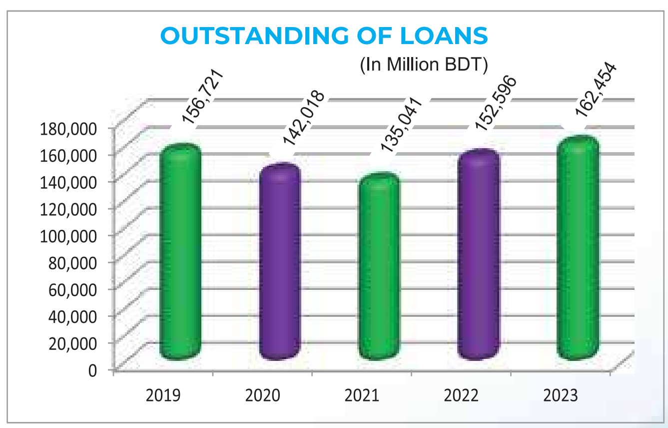
NUMBER OF EMPLOYEES

The number of employees of the Bank stood at 18,994 by the end of 2023 reflecting an increase of 794 employees over a period of 1 year since end December 2023. During this period employees also retired. In this situation GB is filling up the manpower through the recruitment of new employees.



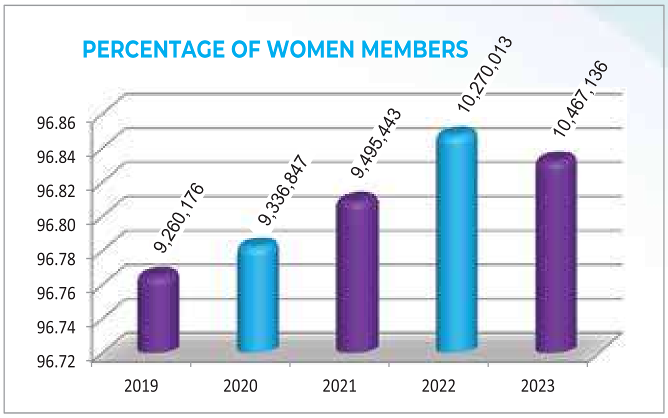
OUTSTANDING OF LOANS

Outstanding of Loans of Grameen Bank has been increasing at a moderate rate and stood at BDT 162,454 million by the end of December, 2023. It reflects nearly 3.66% increase in the amount of outstanding loans totaling BDT 156721 million held by the Bank 5 years ago at the end of December, 2019.



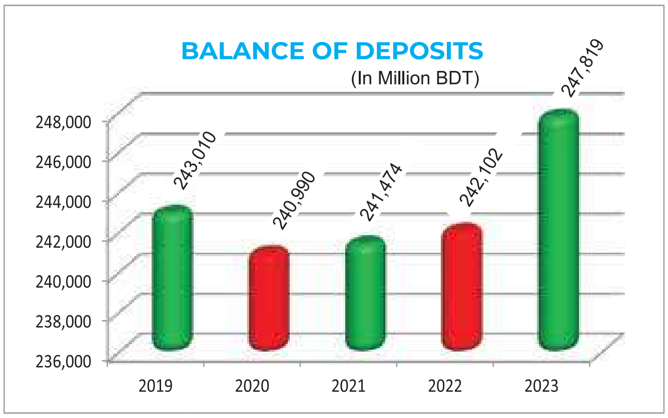
PERCENTAGE OF WOMEN MEMBERS

Historically, the majority of members of Grameen Bank have been women. The years under consideration are no exception. The percentage of women members throughout 2019 to 2023 was within close proximity of the 97% mark.



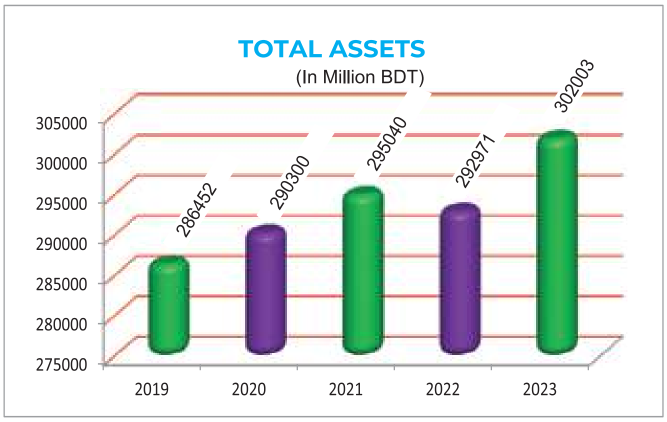
BALANCE OF DEPOSITS

Deposits of members and others with the Grameen Bank have been increasing at a very rapid pace and stood at BDT 247,819 million by the end of December 2023. It is near about 1.98%, to be the precise amount of deposits of only BDT 243,010 million held by the Bank 5 years ago at the end of December 2019.



TOTAL ASSETS

Up to 2023, the total asset of Grameen Bank was BDT 302.00 billion, a 1.02% increase compared to the previous year. This growth trend in the assets of Grameen Bank is the result of loan portfolio growth.



Grameen Bank Monthly Update

in Million USD: December, 2023

Sl. No	Particulars	In million USD
1.0	***Cumulative Amount Disbursed Since Inception***	***37,785.09***
2.0	***Cumulative Amount Repaid Since Inception***	***35,546.89***
3.0	***Amount Disbursed this Month***	***206.31***
4.0	***Amount Repaid this Month***	***190.73***
5.0	***Outstanding Loans***	
	5.1 Basic Loan	1,381.13
	5.2 Flexible Loan[a]	62.37
	5.3 Housing Loan	15.95
	5.4 Education Loan	12.47
	5.5 Other Loans	2.93
	5.6 Total :	***1,474.85***
6.0	***Rate of Recovery[b]***	***96.68***
7.0	***Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments[c]***	
	7.1 Basic Loan	4.15
	7.2 Flexible Loan	11.58
	7.3 Total :	***15.74***
8.0	***Overdue Loan[d]***	
	8.1 Basic Loan[e]	36.512
	8.2 Flexible Loan	0.874
	8.3 Housing Loan	0.220
	8.4 Other Loans	0.000
	8.5 Total :	***37.606***
9.0	***Microenterprise Loan (Cumulative)***	
	9.1 No. of Microenterprise Loans	19,863,552
	9.2 Amount Disbursed	8,455.40
	9.3 Amount Repaid	7,999.31
10.0	***Balance of Deposits***	
	10.1 Members' Deposit	1,604.91
	10.2 Non-Members' Deposit	644.93
	10.3 Total :	***2,249.83***
11.0	***Deposits to Outstanding***	
	11.1 Deposits as Percentage of Outstanding Loans	153
	11.2 Deposits and Own Resources as Percentage of Outstanding Loans	173
	11.3 No. of Branches with more in Deposits than in Outstanding Loans	1,807
12.0	***Beggar Members***	
	12.1 No. of Beggar Members	87,386
	12.2 Amount Disbursed (Cumulative)	2.73
	12.3 Amount Repaid (Cumulative)	2.31
	12.4 Amount of Savings (Balance)	0.11
13.0	***Cumulative Number of Village Phones***	***2,053,615***
14.0	***Cumulative Number of Houses Built with Housing Loans***	***877,859***
15.0	***Life Insurance Fund (Cumulative)***	
	15.1 No. of deaths among all Borrowers	227,984
	15.2 Amount paid out from Life Insurance Fund	6.65
16.0	***Loan Insurance***	
	16.1 Balance in Loan Insurance Savings	169.32
	16.2 No. of deaths among the Persons Insured (Cumulative)	799,787
	16.3 Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	177.30
17.0	***Higher Education Loan (Cumulative)***	
	17.1 No. of Female Students	13,525
	17.2 No. of Male Students	41,423
	17.3 Total :	***54,948***
	17.4 Amount Disbursed (Female)	*15.99*
	17.5 Amount Disbursed (Male)	*38.98*
	17.6 Total :	***54.96***

Sl. No	Particulars	In million USD
18.0	***Scholarship (Cumulative)***	
	18.1 Scholarship Recipient (Female)	211,248
	18.2 Scholarship Recipient (Male)	137,429
	18.3 Total :	***348,677***
	18.4 Scholarship Amount (Female)	5.33
	18.5 Scholarship Amount (Male)	3.46
	18.6 Total :	***8.79***
19.0	***Number of Members[f]***	
	19.1 Female	10,135,631
	19.2 Male	331,505
	19.3 Total :	***10,467,136***
20.0	***Number of Groups***	***1,475,968***
21.0	***Number of Centres***	***134,763***
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) 50 per cent provision is made on the outstanding of flexible loans at the end of each month which is not passed two years and 100 per cent provision is made on the outstanding of flexible loans which is crossed two years and more. Flexible loan will be written off on the following date when it crosses three years.

(b) Percentage calculated on the actual collection against on loan schedule.

(c) If a borrower misses ten consecutive installments (except flexible loan) the entire due (loan & interest) is treated as an overdue. Same system will be applicable each month to the next. Regarding flexible loans, if a borrower misses ten consecutive installments the entire loan & interest is treated as an overdue.

(d) Due amount of 26 weeks passed borrower's loan and interest become overdue. Same system will be applicable each month to the next. If not full payment within the period entire due loan and interest become overdue. 100 provisions are made on the outstanding of all overdue loans at the end of each month. Written of will be done after one year later of overdue.

(e) In the case of one year duration, half within 26 weeks and ¼ for two years duration is unpaid, the entire unpaid loan and interest on it becomes overdue. In case of less than one year duration, if not paid up with the duration, then the entire unpaid amount with interest falls overdue.

Note: Current Exchange Rate : 1USD = BDT 110.15

Grameen Bank Monthly Update

in Million BDT: December, 2023

Sl. No	Particulars	In million BDT
1.0	*Cumulative Amount Disbursed Since Inception*	*3,007,889.32*
2.0	*Cumulative Amount Repaid Since Inception*	*2,845,435.04*
3.0	*Amount Disbursed this Month*	*22,724.83*
4.0	*Amount Repaid this Month*	*21,009.05*
5.0	*Outstanding Loans*	
	5.1 Basic Loan	152,131.74
	5.2 Flexible Loan [a]	6,869.58
	5.3 Housing Loan	1,756.59
	5.4 Education Loan	1,373.48
	5.5 Other Loans	322.90
	5.6 Total :	*162,454.28*
6.0	*Rate of Recovery* [b]	*96.68*
7.0	*Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments* [c]	
	7.1 Basic Loan	457.42
	7.2 Flexible Loan	1,275.92
	7.3 Total :	*1,733.33*
8.0	*Overdue Loan* [d]	
	8.1 Basic Loan[e]	4,021.75
	8.2 Flexible Loan	96.26
	8.3 Housing Loan	24.25
	8.4 Other Loans	0.00
	8.5 Total :	*4,142.26*
9.0	*Microenterprise Loan (Cumulative)*	
	9.1 No. of Microenterprise Loans	19,863,552
	9.2 Amount Disbursed	704,538.82
	9.3 Amount Repaid	671,568.64
10.0	*Balance of Deposits*	
	10.1 Members' Deposit	176,780.30
	10.2 Non-Members' Deposit	71,039.00
	10.3 Total :	*247,819.31*
11.0	*Deposits to Outstanding*	
	11.1 Deposits as Percentage of Outstanding Loans	153
	11.2 Deposits and Own Resources as Percentage of Outstanding Loans	173
	11.3 No. of Branches with more in Deposits than in Outstanding Loans	1,807
12.0	*Beggar Members*	
	12.1 No. of Beggar Members	87,386
	12.2 Amount Disbursed (Cumulative)	188.14
	12.3 Amount Repaid (Cumulative)	162.28
	12.4 Amount of Savings (Balance)	12.63
13.0	*Cumulative Number of Village Phones*	*2,053,615*
14.0	*Cumulative Number of Houses Built with Housing Loans*	*877,859*
15.0	*Life Insurance Fund (Cumulative)*	
	15.1 No. of deaths among all Borrowers	227,984
	15.2 Amount paid out from Life Insurance Fund	403.89
16.0	*Loan Insurance*	
	16.1 Balance in Loan Insurance Savings	18,650.89
	16.2 No. of deaths among the Persons Insured (Cumulative)	799,787
	16.3 Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	15,494.08
17.0	*Higher Education Loan (Cumulative)*	
	17.1 No. of Female Students	13,525
	17.2 No. of Male Students	41,423
	17.3 Total :	*54,948*
	17.4 Amount Disbursed (Female)	1,208.45
	17.5 Amount Disbursed (Male)	2,819.74
	17.6 Total :	*4,028.19*
18.0	*Scholarship (Cumulative)*	
	18.1 Scholarship Recipient (Female)	211,248
	18.2 Scholarship Recipient (Male)	137,429
	18.3 Total :	*348,677*
	18.4 Scholarship Amount (Female)	428.07
	18.5 Scholarship Amount (Male)	273.89
	18.6 Total :	*701.96*
19.0	*Number of Members*[f]	
	19.1 Female	10,135,631
	19.2 Male	331,505
	19.3 Total :	*10,467,136*
20.0	*Number of Groups*	*1,475,968*
21.0	*Number of Centres*	*134,763*
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) 50 per cent provision is made on the outstanding of flexible loans at the end of each month which is not passed two years and 100 per cent provision is made on the outstanding of flexible loans which is crossed two years and more. Flexible loan will be written off on the following date when it crosses three years.

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Note: Current Exchange Rate : 1USD = BDT 110.15

GRAMEEN BANK HISTORICAL DATA SERIES: 1976-2023

(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 cum.	–	–	–	–	–	–	–	–	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 cum.	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	2022	2023
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	2328445.99	2511200.09	2756279.26	3007889.32
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	245079.17	251610.06
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	152595.69	162454.28
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	2808.10	1578.74
Number of Houses Built cum.	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885	765434	783416	850620	877859
Total Deposits (Balance)	82953.62	104478.43	116875.33	131107.52	148353.68	169793.01	189529.84	199497.11	208022.41	266064.36	243830.03	240989.52	241474.37	242102.03	247819.31
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	169192.93	176780.3
GB Members' Deposit as % of Total Deposit	54	54	57	60	62	62	63	65	68	70	70.08	69.08	69.70	69.88	71.33
Number of Groups	1253160	1284606	1902882	1311827	1321974	1337398	1356113	1370930	1381103	1388316	1398370	1407042	1419639	1456775	1475968
Number of Members	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176	9336847	9495443	10270013	10467136
Percentage of Female Members	97	97	96	96	96	96	97	97	97	97	97	97	97	97	97
Number of Villages covered	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678	81678	81678	81678	81678
Number of Branches	2562	2565	2565	2567	2567	2568	2568	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	2360.49	1882.03

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: 1976-2023

(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

(Continued)

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	2022	2023
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	35812.55	37785.09
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	2856.40	1972.54
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	1778.51	1474.85
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	32.71	14.33
Number of Houses Built cum.	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885	765434	783416	850620	877859
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	2821.71	2249.83
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	1971.95	1604.91
GB Members' Deposit as % of Total Deposit	54	54	57	60	62	62	63	65	68	70	70.08	69.08	69.70	69.88	71.33
Number of Groups	1253160	1284606	1302882	1311827	1321974	1337398	1356113	1370930	1381103	1388316	1398370	1407042	1419639	1456775	1475968
Number of Members	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176	9336847	9495443	10270013	10467136
Percentage of Female Members	97	97	96	96	96	96	97	97	97	97	97	97	97	97	97
Number of Villages covered	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678	81678	81678	81678	81678
Number of Branches	2562	2565	2565	2567	2567	2568	2568	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	23.88	17.09

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 2023, 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. Due to the limitations of power supply, it is still not possible to derive maximum benefit from the computerization of Grameen management information system, especially in the rural areas.

All of our branches are now under Information Management Centres at the area level. 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 attain their full capacity to serve 3 branches with one computer.

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

SL	Zone	Number of Centres	Number of Computers	Number of Branches
1.	Chattogram	7	22	72
2.	Tangail	8	25	78
3.	Rangpur	5	19	59
4.	Manikganj	6	19	62
5.	Patuakhali	6	26	87
6.	Bogura	6	25	74
7.	Sylhet	6	21	70
8.	Rajshahi	7	28	88
9.	Dinajpur	5	21	63
10.	Faridpur	7	30	88
11.	Cumilla	7	26	76
12.	Mymensingh	6	18	55
13.	Narayanganj	6	20	62
14.	Khulna	7	24	69
15.	Noakhali	8	24	78
16.	Jamalpur	5	19	56
17.	Nilphamari	5	20	61
18.	Habiganj	6	20	59
19.	Pabna	6	18	61
20.	Barishal	7	25	80
21.	Jhenaidah	7	28	74
22.	Cox's bazar	6	20	59
23.	Gaibandha	5	19	55
24.	Naogaon	6	25	77
25.	Jashore	8	27	80
26.	Chandpur	6	18	54
27.	Kishoreganj	6	23	71
28.	Bhola	5	15	52
29.	Rangamati	6	14	44
30.	Gazipur	5	18	49
31.	Madaripur	7	22	67
32.	Thakurgaon	6	25	72
33.	Perojpur	6	19	61
34.	Sunamganj	5	16	50
35.	Feni	5	15	48
36.	Narsingdi	4	12	39
37.	Kurigram	5	15	48
38.	Netrokona	5	20	63
39.	Sirajganj	5	16	46
40	Sherpur	6	19	61
	Total	**240**	**836**	**2568**

EVENTS

1. Grameen Bank's Managing Director, Md. Mosleh Uddin, and Deputy Managing Directors, Nur Mohammad and Md. Syduzzaman Bhuiya, played a key role in the successful execution of the Free Camp for the Prevention of Breast and Cervical Cancer held on November 12, 2023 by the Grameen Bank Medical Centre at the bank's Head Office.

2. Nine Elected board members of Grameen Bank visited Nobel Gallery, Grameen Bank, Head Office On January 05, 2023.

3. On Victory Day, December 16, 2023, Managing Director Md. Mosleh Uddin delivered a speech at the auditorium of Grameen Bank (Level 21).

4. On Victory Day, December 16, 2023, Deputy Managing Director, Nur Mohammad delivered a speech at the auditorium of Grameen Bank (Level 21).

5. Nine elected board members of Grameen Bank participated in the annual sports program at Grameen Bank's campus on April 5, 2023.

6. On September 30, 2023, nine elected board members of Grameen Bank visited Hasan Raja's museum in Sunamganj District.

7. Annual sport's day, Children of employees are taking part in the competition at Grameen Bank's campus (05-01-2023).

8. On November 17, 2023, Deputy Managing Director Nur Mohammad of Grameen Bank presided over the viva board for the recruitment of staff at Grameen Bank Data Management Centre.

EVENTS

9. Governor, Bangladesh Bank Dr. Atiur Rahman (2nd from right), Managing Director, Gramen Bank, Md. Mosleh Uddin visited Nobel Gallary at Grameen Bank, Head office (28-03-2023).

10. Managing Director, Md. Mosleh Uddin & Deputy Managing Director, Md. Syduzzaman Bhuiya with others inaugurated Grameen Bank Medical center at Grameen Bank, Head Office (28-02-2023).

11. Deputy Managing Director, Nur Mohammad, delivered his speech during his zone visit program at Sunamgonj.

12. On March 28, 2023, Governor of Bangladesh Bank Atiur Rahman, Managing Director of Grameen Bank Md. Mosleh Uddin, Deputy Managing Director Md. Syduzzaman Bhuiya, along with others, visited the Nobel Gallery at Grameen Bank's head office.

13. Deputy Managing Director Nur Mohammad, along with others, during the Victory Day program at Grameen Bank's campus on December 16, 2023.

14. On February 21, 2023, during Provat Ferri (International Mother Language Day) at the central Shahid Minar in Dhaka, employees of Grameen Bank paid tribute by offering bouquets of flowers.

15. Newly appointed Deputy Managing Director (DMD) Nur Mohammad (2nd from right) was welcomed by Managing Director, Gramen Bank, Md. Mosleh Uddin and others.

16. On December 16, 2023, Deputy Managing Director Nur Mohammad, along with other employees, enjoyed a cultural program celebrating Victory Day at the Grameen Bank auditorium (Level 21).

EVENTS

17. On December 16, 2023, Managing Director Md. Mosleh Uddin presented an award to Nur Mohammad, Deputy Managing Director of Grameen Bank, during the Victory Day celebration held at the Grameen Bank auditorium (Level 21). Deputy Managing Director, Md. Syduzzaman Bhuiya was also present at the occasion.

18. Managing Director Md. Mosleh Uddin, Deputy Managing Directors Nur Mohammad and Md. Syduzzaman Bhuiya with foreign guests at Grameen Bank, Head Office.

19. Managing Director Md. Mosleh Uddin, Deputy Managing Directors Nur Mohammad and Md. Syduzzaman Bhuiya, along with other delegates from Grameen China Limited at Grameen Bank, Head Office.

20. Deputy Managing Director Nur Mohammad with foreign delegate from Japan at Grameen Bank, Head Office.

21. Managing Director Md. Mosleh Uddin, Deputy Managing Directors Nur Mohammad and Md. Syduzzaman Bhuiya with Korean Exposure visitor at Grameen Bank, Head Office.

22. Managing Director Md. Mosleh Uddin delivered Bengali New Year greetings to Deputy Managing Director Nur Mohammad, held at the auditorium of Grameen Bank Bhaban (Level 21)

23. Deputy Managing Director Nur Mohammad delivered his speech on the occasion of the Victory day, December 16, 2023 held at the auditorium of Grameen Bank Bhaban (Level 21), Managing Director Md. Mosleh Uddin, Deputy Managing Director Md. Syduzzaman Bhuiya were also present at the event.

24. Deputy Managing Director Nur Mohammad delivered his speech on the occasion of the Independence Day, March 26, 2023 held at the auditorium of Grameen Bank Bhaban (Level 21).

EVENTS

25. Deputy Managing Directors Nur Mohammad and Md. Syduzzaman Bhuiya planted saplings at Grameen Bank's campus on August 15, 2023.

26. An afforestation program was observed at Polash Bari Branch in the Gaibandha Zone.

27. Deputy Managing Director Nur Mohammad, on the occasion of the Victory day, December 16, 2023 held at the auditorium of Grameen Bank Bhaban (Level 21).

28. The sapling planting program was observed at Kalipur Baskhali Branch in the Cox's Bazar Zone.

29. Deputy Managing Director Nur Mohammad inaugurated the afforestation program at Grameen Bank's campus on June 20, 2023.

30. On the occasion of Grameen Bank's Internship Orientation, Deputy Managing Director Nur Mohammad delivered a speech on October 10, 2023. More than one hundred students from the Institute of Business Administration of the University of Dhaka were present at the event, held at the auditorium of Grameen Bank Bhaban (Level 21).

31. Grameen Bank Complex in Rajshahi. Featuring Zonal Office, Zonal Audit Office and Area Office.

32. Deputy Managing Director Nur Mohammad, along with other delegates from Grameen China at Grameen Bank, Head Office.

FINANCIALS

TABLE OF CONTENTS

Independent Auditors' 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 2023 and profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 give a true and fair view of the financial position of the Bank as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as disclosed in note 3 to the financial statements.

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 opinion.

Emphasis of Matters

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

a) In note # 3.14 to the financial statements, the Bank has disclosed the accounting policy note on the basis of which Liquidity Statement has been prepared.

b) In note # 3.16 to the financial statements, the Bank has disclosed the policy of not maintaining any provision against Education, Social forestation and Centre House Building Loans.

c) In note # 3.20 to the financial statements, the Bank has disclosed the reasons for not complying with IFRS-16 (Lease).

d) In note # 9.04 to the financial statements, the Bank has explained the circumstances of

M.J. Abedin & Co. Chartered Accountants

HODA VASI CHOWDHURY & CO DHAKA

demand for BDT 411,881,610 from the VAT Audit and Intelligence Department for nonpayment of due VAT during the years 2011-2016 and management's position thereon, and current status of the same including payment of 20% of the disputed claim as advance VAT to proceed for the appeal.

e) In note # 11.02 to the financial statements, the Bank has disclosed provision against Other Assets (note #9) under Contingency Fund which is included under Deposits and Other Funds instead of presenting as provision for Other Assets as a separate line item under other liabilities

f) In note # 14.02 to the financial statements, the Bank has explained the reasons for not being able to achieve the target capital of BDT 3,000 million as required by section 7 of the Grameen Bank Act 2013. In the same note the Bank has also explained the status of maintaining share capital ratio of 25% by the Government of Bangladesh and 75% by the borrower-members of the Bank, as required by section 7 of the Grameen Bank Act 2013.

g) In note # 15.01 to the financial statements, the Bank has disclosed the status of 'Capital reserve' amounting to BDT 3,765,914,839 which includes outstanding balances of revolving fund and grant since 2011, which are no longer refundable.

h) In note # 22 to the financial statements, the Bank has disclosed "Salaries and other related expenses' amounting to BDT 14,658,089,215, which inter alia includes BDT 3,037,421,011 as pension contribution which is considered as defined benefit plan. The Bank has not measured this pension/ superannuation fund expenses following actuarial assumptions, which is a non-compliance with the International Accounting Standards 19 Employee Benefits.

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 these 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

M.J. Abedin & Co. Chartered Accountants

Hoda Vasi Chowdhury & Co. Dhaka

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
Registration # CAF -001-111

Harun Mahmud FCA, Partner
ICAB Enrollment no: 0850
DVC No: 2408040850AS782676

Hoda Vasi Chowdhury & Co.
Chartered Accountants
Registration # CAF-001-057

Sabbir Ahmed FCA, Partner
ICAB Enrollment no: 0770
DVC No: 2408040770AS770206

Dated: Dhaka
31 July 2024

M. J. Abedin & Co.
Chartered Accountants

GRAMEEN BANK
Balance Sheet
As at 31 Dec 2023

Hoda Vasi Chowdhury & Co.
Chartered Accountants

	Note	Amount in Taka 31-12-2023	Amount in Taka 31-12-2022
PROPERTY AND ASSETS			
Cash:			
Cash in hand		260,067	242,514
Balance with Bangladesh Bank		3,715,413	4,904,321
		3,975,480	**5,146,835**
Balance with other banks	4.00	98,825,254,964	112,725,356,461
Investments	5.00	2,260,500,000	1,260,500,000
Loans and advances	6.00	179,390,432,839	167,820,398,274
Fixed assets including premises, furniture and fixtures	7.00	1,688,705,302	1,560,823,629
Investment property	8.00	69,847,014	72,101,739
Other assets	9.00	19,764,579,006	17,603,700,001
		301,999,319,125	**301,042,880,104**
Total assets		**302,003,294,605**	**301,048,026,939**
LIABILITIES AND CAPITAL			
Liabilities:			
Borrowings from banks and other institutions	10.00	782,274,481	1,244,987,135
Members deposit		168,995,790,145	169,251,823,906
Non-members deposit		69,705,714,172	74,940,708,512
Other funds		10,129,546,118	9,150,996,902
Deposits and other funds	**11.00**	**248,831,050,435**	**253,343,529,320**
Income tax liability	12.00	4,832,508,162	3,556,474,743
Other liabilities	13.00	19,435,929,222	15,982,902,718
		24,268,437,384	**19,539,377,461**
Total liabilities		**273,881,762,299**	**274,127,893,916**
Capital/Shareholders' Equity			
Paid up capital	14.00	1,169,603,800	1,092,169,900
Capital and other reserves	15.00	24,280,552,510	23,038,936,156
Retained surplus	16.00	2,671,375,996	2,789,026,967
Total Shareholders' equity		**28,121,532,306**	**26,920,133,023**
Total liabilities and shareholders' equity		**302,003,294,605**	**301,048,026,939**

The annexed notes 01 to 33 form an integral part of these financial statements.

Md Abdul Kuddus
Deputy General Manager

Director

Director

Nur Mohammad
Managing Director

M.J. Abedin & Co.
Chartered Accountants
Registration # CAF-001-111

Harun Mahmud FCA, Partner
Enrolment Number: 850
DVC No: 2408040850AS782676
Dhaka, 31 July 2024

Hoda Vasi Chowdhury & Co
Chartered Accountants
Registration # CAF-001-057

Sabbir Ahmed FCA, Partner
Enrolment Number: 770
DVC No: 2408040770AS770206

M.J. Abedin & Co. Chartered Accountants

HODA VASI CHOWDHURY & CO DHAKA

M. J. Abedin & Co.
Chartered Accountants

Hoda Vasi Chowdhury & Co.
Chartered Accountants

GRAMEEN BANK
Profit and Loss Account
For the Year Ended 31 Dec 2023

	Note	Amount in Taka 31-12-2023	31-12-2022
OPERATING INCOME			
Interest income	17.00	41,261,472,104	38,885,984,022
Interest paid on deposits and borrowings etc.	18.00	(16,664,910,238)	(17,479,893,826)
Net interest income		**24,596,561,866**	**21,406,090,196**
Investment income	19.00	78,328,231	61,142,072
Commission, exchange and brokerage	20.00	257,994,459	251,872,175
Other operating income	21.00	224,458,954	252,332,176
Total operating income		**25,157,343,510**	**21,971,436,618**
Operating expenses			
Salary and allowances	22.00	14,658,089,215	14,483,927,448
Rent, rates, txes, insurance, utilities etc.	23.00	318,328,153	295,644,428
Legal, professional fees and others	24.00	138,408,583	101,718,232
Postage, stamp, telecommunication etc.	25.00	70,569,091	66,148,919
Stationery, printing, advertisement etc.	26.00	120,139,349	82,207,839
Directors' fees		1,712,000	1,480,000
Auditors' fees	27.00	1,667,500	1,581,250
Depreciation of fixed assets	28.00	71,718,040	70,389,666
Repairs and maintenance of bank'S assets	29.00	83,277,071	85,199,835
Other expenses	30.00	1,134,586,058	955,899,250
Total operating expenses		**16,598,495,060**	**16,144,196,867**
Profit before provision		**8,558,848,450**	**5,827,239,751**
Provisions for loans and advances	31.00	3,849,216,974	1,615,147,554
Profit before tax		**4,709,631,476**	**4,212,092,197**
Income tax expense	12.00	2,827,598,369	1,851,597,392
Net profit		**1,882,033,107**	**2,360,494,805**
APPROPRIATIONS			
Net profit transferred for appropriation		1,882,033,107	2,360,494,805
Retained surplus brought forward from prior year		2,789,026,966	2,779,733,477
Dividend paid for year 2022 @ 30% (2021: 30%)		(327,650,970)	(290,706,510)
Total retained surplus available for appropriation		**4,343,409,103**	**4,849,521,772**
Dividend equalization fund		340,000,000	250,000,000
General reserve		940,000,000	1,650,000,000
Employees welfare fund		203,829,797	160,494,806
Corporate social responsibility (CSR) fund		188,203,311	-
		1,672,033,108	**2,060,494,806**
Remaining retained surplus		**2,671,375,996**	**2,789,026,966**

The annexed notes 01 to 33 form an integral part of these financial statements.

Md Abdul Kuddus
Deputy General Manager

Director

Director

Nur Mohammad
Managing Director

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

Hoda Vasi Chowdhury & Co.
Chartered Accountants

GRAMEEN BANK
Cash Flow Statement
For the year ended 31 December 2023

	Note	Amount in Taka 31-12-2023	31-12-2022
Cash flows from operating activities:			
Interest received		41,092,925,962	39,132,728,923
Income from investments		78,328,231	61,142,072
Interest paid		(16,665,262,512)	(17,481,333,870)
Cash payments to employees		(14,656,784,499)	(14,481,116,957)
Income tax paid		(3,474,858,157)	(2,818,164,169)
Payments for other operating expenses		(1,866,975,805)	(1,588,399,754)
Receipts from other operating income		482,057,166	503,801,024
Operating profit before changes in operating assets and liabilities		**4,989,430,386**	**3,328,657,269**
(Increase)/decrease in operating assets:			
Loans and advances		(11,570,034,565)	(18,297,628,723)
Other assets	32.00	(69,039,656)	(93,431,618)
Increase/(decrease) in operating liabilities:			
Deposits and other funds		(4,904,511,993)	388,160,347
Other liabilities	33.00	(398,854,913)	(347,834,530)
Cash utilised in operating assets and liabilities		**(16,942,441,127)**	**(18,350,734,524)**
Net cash from operating activities		**(11,953,010,741)**	**(15,022,077,255)**
Cash flows from investing activities			
Purchase of tangible fixed assets		(215,901,659)	(158,905,088)
Disposal of tangible fixed assets		18,952,918	12,441,952
Investments in mutual fund		(1,000,000,000)	(1,000,000,000)
Fixed deposits with other banks		16,291,416,921	14,989,007,325
Net cash from investing activities		**15,094,468,180**	**13,842,544,189**
Cash flows from financing activities			
Issue of share capital		77,433,900	123,148,200
Net decrease in borrowings from banks and other institutions		(462,712,654)	338,556,762
Payment of dividends		(327,650,970)	(290,706,510)
Payment of tax on dividends		(38,383,646)	(33,737,477)
Net cash used in financing activities		**(751,313,370)**	**137,260,975**
Net increase/(decrease) in cash and cash equivalents		2,390,144,070	(1,042,272,091)
Cash and cash equivalents at beginning of the period		2,034,254,533	3,076,526,624
Cash and cash equivalents at end of the period	33.00	**4,424,398,603**	**2,034,254,533**

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

Md Abdul Kuddus
Deputy General Manager

Director

Director

Nur Mohammad
Managing Director

M. J. Abedin & Co.
Chartered Accountants

Hoda Vasi Chowdhury & Co.
Chartered Accountants

GRAMEEN BANK
Statement of changes in equity
For the year ended 31 December 2023

Particulars	Paid up Capital	Capital Reserves	General Reserve	Dividend Equalization Fund	Other Reserves	Retained Surplus	Total
Balance as at 1 January 2023	1,092,169,900	3,765,914,839	15,854,000,000	3,405,615,701	13,405,616	2,789,026,967	26,920,133,023
Restated balance	**1,092,169,900**	**3,765,914,839**	**15,854,000,000**	**3,405,615,701**	**13,405,616**	**2,789,026,967**	**26,920,133,023**
Paid up capital	77,433,900	-	-	-	-	-	77,433,900
Dividend for the year 2022 @ 30%	-	-	-	-	-	(327,650,970)	(327,650,970)
Tax paid on dividend for 2022	-	-	-	(38,383,646)	-	-	(38,383,646)
Net profit for the year	-	-	-	-	-	1,882,033,107	1,882,033,107
General reserve	-	-	940,000,000	-	-	(940,000,000)	-
Dividend equilization fund	-	-	-	340,000,000	-	(340,000,000)	-
Corporate social responsibility (CSR) fund						(188,203,311)	(188,203,311)
Employees welfare fund	-	-	-	-	-	(203,829,797)	(203,829,797)
Balance as at 31 December 2023	**1,169,603,800**	**3,765,914,839**	**16,794,000,000**	**3,707,232,055**	**13,405,616**	**2,671,375,996**	**28,121,532,306**

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

Md Abdul Kuddus
Deputy General Manager

Director

Director

Nur Mohammad
Managing Director

M. J. Abedin & Co.
Chartered Accountants

Hoda Vasi Chowdhury & Co.
Chartered Accountants

GRAMEEN BANK
Statement of liquidity
As at 31 December 2023

(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	260,067	-	-	-	-	260,067
Balances with Bangladesh bank	3,715,413	-	-	-	-	3,715,413
Balances with other banks	66,088,996	94,404,831,838	4,354,325,253	-	8,877	98,825,254,964
Investments	-	-	-	-	2,260,500,000	2,260,500,000
Loans and advances	10,763,425,970	21,526,851,941	100,458,642,390	43,053,703,881	3,587,808,657	179,390,432,839
Fixed assets	-	-	-	219,531,689	1,469,173,613	1,688,705,302
Investment property	-	-	-	-	69,847,014	69,847,014
Other assets	395,289,858	2,371,825,203	5,336,413,099	8,696,376,902	2,964,673,945	19,764,579,006
Total assets (A)	**11,228,780,305**	**118,303,508,981**	**110,149,380,742**	**51,969,612,473**	**10,352,012,105**	**302,003,294,605**
Liabilities						
Borrowings from banks and other institutions	-	31,028,966	31,028,966	129,097,309	591,119,240	782,274,481
Deposits and other funds	8,863,609,685	33,178,438,192	92,787,443,772	59,649,075,127	54,352,483,659	248,831,050,435
Income tax liability	-	-	-	4,832,508,162	-	4,832,508,162
Other liabilities	1,250,976,228	1,751,002,365	3,968,099,527	5,450,895,105	7,014,955,995	19,435,929,222
Total liabilities (B)	**10,114,585,913**	**34,960,469,524**	**96,786,572,266**	**70,061,575,703**	**61,958,558,894**	**273,881,762,300**
Net liquidity Gap (A-B)	**1,114,194,392**	**83,343,039,457**	**13,362,808,476**	**- 18,091,963,230**	**- 51,606,546,789**	**28,121,532,305**

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Director

Director

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GRAMEEN BANK

Notes to the Financial Statements

As at and for the year ended 31 December 2023

1.0 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 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. As at 31 Dec 2023, the Bank's authorized capital is Tk. 10,000 million and paid-up capital is Tk. 1,169.60 million. As at the balance sheet date, members who are also borrowers held 75.92 percent of Grameen Bank shares and the remaining 24.08 percent is held by the Government of Bangladesh, Sonali Bank PLC. and Bangladesh Krishi Bank. The board of Directors (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, 40 Zonal audit offices, 240 Area offices and 2,568 (2,528 operational) Branch Offices and the number of employees as of 31 December 2023 stood at 18,994. The Bank offers 19 types of loan and 11 types of deposit products.

2.0 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.

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2.01 Credit risk

Credit risk arises mainly from the 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 with 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

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conducted in yearly intervals to ensure compliance with the policies of the Bank and regulatory bodies.

3.0 Significate Accounting Policy

3.01 Basis of preparation and presentation of Financial Statements

The accompanying financial statements comprising the balance sheet, profit and loss account cash flow statement, 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 Branch accounting

A separate set of records for consolidation of the statement of affairs and income and 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 Bank'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

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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 depreciation for fixed assets, general and specific provision recognized against loans and interest receivables, employee retirement benefit provisions, not consideration of ROU assets under IFRS 16 and other accruals.

3.06 Income Tax

Grameen Bank was income tax exempted from its inception up to year ended 31 December 2020. As the current tax exemption period has been 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. Since no permission has been received from the NBR at the date of signing of these financial statements, required income tax provision has been recognized at prevailing rate.

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 except dividend income and @ 20% on 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.

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3.09 Compliance checklist of International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs)

Name of the standards	Reference	Status
First-time Adoption of International Financial Reporting Standards Share Based Payment	IFRS-1	N/A
Share Based Payments	IFRS-2	N/A
Business Combinations	IFRS-3	N/A
Insurance Contracts	IFRS-4	N/A
Non-current Assets Held for Sale and Discontinued Operations Exploration for and Evaluation of Mineral Resources	IFRS-5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS-6	N/A
Financial Instruments: Disclosures	IFRS-7	Complied
Operating Segments	IFRS-8	N/A
Financial Instruments: Recognition and Measurement Consolidated Financial Statements	IFRS-9	Partially Complied
Consolidated Financial Statements	IFRS-10	N/A
Joint Arrangements	IFRS-11	N/A
Disclosure of Interests in other entities	IFRS-12	N/A
Fair Value Measurement	IFRS-13	N/A
Revenue from Contract with Customers Leases	IFRS-15	Complied
Leases	IFRS-16	Not Complied
Presentation of Financial Statements	IAS-1	Complied
Inventories	IAS-2	N/A
Statement of Cash Flows	IAS-7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Complied
Events after the Reporting Period	IAS-10	Complied
Income Taxes	IAS-12	Partly Complied
Property, Plant and Equipment	IAS-16	Complied
Employee Benefits	IAS-19	Partially Complied
The Effects of Changes in Foreign Exchange Rates	IAS-21	Complied
Borrowing Costs	IAS-23	Complied
Related Party Disclosures	IAS-24	Complied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	N/A
Separate Financial Statements	IAS-27	N/A
Investments in Associates and Joint Ventures	IAS-28	N/A
Financial Instruments: Presentation	IAS-32	Complied
Earnings Per Share	IAS-33	N/A
Interim Financial Reporting	IAS-34	N/A
Impairment of Assets	IAS-36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Complied
Intangible Assets	IAS-38	Complied
Investment property	IAS-40	Complied
Agriculture	IAS-41	N/A

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3.10 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 and borrowings.

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 and 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 and Advances

Loans and advances include different categories of loans provided to its borrower members in the ordinary course of business and loan and 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
Grameen Bank-AIMS First Unit Fund	At cost
Capitec Grameen Bank Growth Fund	At cost

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The above investments in equity instruments/shares that are not quoted in active market and hence not measured at fair value due to absence of information required to measure in fair value reliably; so these are presented at cost.

The Bank is Sponsor Shareholder of Grameen Mutual Fund-One and Grameen Bank-AIMS First Unit Fund. 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.

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.

3.11 Accruals and 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

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year to which they relate.

3.12 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.

3.13 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.

3.14 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 past trend, as observed by management;

d. Fixed assets are on the base of their useful lives;

e. Other assets are on the basis of past trend, as observed by management;

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 past trend, as observed by management;

h. Deposits and other funds are on the basis of their past trend of withdrawal by the depositors, as observed by management

3.15 Overdue policies

If a borrower fails to repay ten consecutive installments, the part of the loan that is supposed to have been paid by that time, or the cumulative unpaid principal and interest of those ten consecutive installments is considered overdue.

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 and three consecutive installments respectively, the cumulative unpaid loan and principal of those installments is considered overdue.

In the case of one year, if a borrower fails to repay half of the loan amount along with interest, within 26 weeks, the unpaid amount of the half of the loan and interest is considered overdue.

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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 that is supposed to be paid by that time, is considered overdue.

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.

3.16 Loan impairment, interest suspense and related provisions

Before becoming overdue, interest income on any loan is normally accrued as part of regular operation. As soon as the loan becomes overdue, provision is recognized at 100% on the overdue (amount that is supposed to be paid before being overdue as per the loan schedule) principal and interest.

Once a loan is identified as overdue, weekly interest is accrued as interest receivable and credited to suspense. Income is recognized from suspense only when the overdue interest is received in cash.

For outstanding principal amount, if installments are unpaid, provision equivalent to each weeks scheduled principal repayment is added to existing principal provision balance. In this way, 100% provision against the unpaid principal and interest income is maintained so that the required provisions exist at time of writing off.

Besides, the specific loan provisions, general provisions at the rate of 1% are maintained on interest receivable and principal balance which is not overdue. The provision policy is presented below:

<table>
<tr><th colspan="4">Specific Provision</th><th colspan="3">General Provision</th></tr>
<tr><th>Loan Name</th><th>Provision Made on</th><th>Principal</th><th>Interest</th><th>Provision Made on</th><th>Principal</th><th>Interest</th></tr>
<tr><td>Basic</td><td rowspan="13">Overdue Part</td><td rowspan="13">100%</td><td rowspan="13">100%</td><td rowspan="13">Total Outstanding Loan Balance EXCEPT Specific Provision Amount</td><td rowspan="13">1%</td><td rowspan="13">1%</td></tr>
<tr><td>Flexible</td></tr>
<tr><td>Housing</td></tr>
<tr><td>Young entrepreneur</td></tr>
<tr><td>Business support</td></tr>
<tr><td>Capital support</td></tr>
<tr><td>Micro -Enterprise</td></tr>
<tr><td>Short Term</td></tr>
<tr><td>Livestock Leasing</td></tr>
<tr><td>Bridge</td></tr>
<tr><td>Crop</td></tr>
<tr><td>Seasonal Business</td></tr>
<tr><td>Special</td></tr>
<tr><td>Interest free loans-Sidr, Ayla, Disaster</td><td>Entire Outstanding Part</td><td>100%</td><td>100%</td><td colspan="3">No General Provision is maintained</td></tr>
<tr><td>Education</td><td rowspan="3" colspan="3">No Specific Provision is maintained</td><td rowspan="3" colspan="3">No General Provision is maintained</td></tr>
<tr><td>Social Forestatio n</td></tr>
<tr><td>Centre House Building</td></tr>
</table>

The Education loans are guaranteed by Grameen Kallayan Trust and Social Forestation and Centre House Building loans are interest free and provided for members welfare and social development. Hence the Board approved not to make any provision against the loans.

Grameen Bank obtained its first VAT registration on November 2021. The VAT audit and intelligence department sent an audit report for the years 2011-2016 and unlawfully claimed a demand of Tk. 411,881,610. The Bank is defending its position on the ground that, VAT audit can not be conducted on a non-registered entity and applicable VAT was always deducted and paid to the government authority with proper due diligence for the above-mentioned years. However, as part of the defence, 10% of the claimed demand (Tk.41,188,161) was deposited to the Customs, Excise and VAT appellate Tribunal for filing an appeal to the tribunal in 2022. Upon receiving the order from the Tribunal, the Bank filed an appeal to the High Court Division o fthe Supreme Court of Bangladesh in 2023 and an additional 10% of the claimed demand (Tk.41,188,161) was deposited to the customs, excise and vat appeallate tribunal in 2023. The honorable High Court granted a stay order for 06 months from 02 August 2023 and further 06 months from the date of 06 June 2024 in the subject matter.

3.17 Bad debt recovery

Full amount of Bad debt recovery is 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.

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3.18.5 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.

3.19 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.

3.20 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 are 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

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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 that 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 2023 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.

3.21 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

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a separately funded retirement benefit plan for providing pension and medical benefit to its retiring employees.

3.22 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 unclassified loans and advances is accounted for on an accrual basis.

b) Interest on classified loans is initially recorded in "Interest Suspense" and recognized as Revenue only when it is received in Cash.

c) 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.

Before 2022, the bank used to recognize revenue on both classified and unclassified loans (until they are written-off) on accrual basis. From the first day of 2022, the management decided to recognize revenue on unclassified loans only when they are received in cash, as there is a significant uncertainty regarding their recovery.

The change was made because management believes that this Revenue Recognition method provides a better picture of their earnings. In addition, with the adoption of this method, the banks's revenue reporting is consistent with the other commercial banks of the country as this method is pursuant to the BRPD circular no. 14 - Master Circular: Loan Classification and Provisioning, dated 23 September 2012.

Management has not retrospectively applied this change to prior years' financial statements because management would be required to make significant estimates of amounts, for which it is impossible to develop objective information that would have been available at the time the original financial statements for the prior period (or periods) were issued, to provide evidence of circumstances that existed at that time regarding the amounts to be measured, recognized and/or disclosed by retrospective application.

3.23 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.

3.24 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

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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.

3.25 IT System

Currently the Bank's data entry, processing and certain accounting functions are to Grameen Information & Technology Department., which manages its overall responsibility through GDMC (Grameen Data Managements Centers). The Bank has formed a separate IT Division which is working on developing its own ERP software which will enable the bank to become self-reliant on its core data management and operations.

3.26 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.

3.27 Reporting year

The Financial Statements cover one calendar year from 01 January 2023 to 31 December 2023. These financial statements are authorized for issue on 31 July 2024 by the Board of Directors.

3.28 Events after the reporting period

Grameen Bank has decided to propose payment of 30% (thirty percent) cash dividend for the year ended 31 Dec 2023. The Total amount of proposed dividend is Tk. 350,881,140.

3.29 General

(a) Due to recategorization of some existing loans, previous year's figures related to outstanding loan balances, interest receivables and provisions, have been rearranged, wherever considered necessary, for the purpose of comparison with current year.

(b) Figures appearing in these accounts have been rounded off to the nearest Taka.

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		Amount in Taka	
		31-12-2023	31-12-2022
4.00 Balances with other banks			
On short term deposit accounts		4,354,325,253	1,953,490,645
On current deposit accounts		66,088,996	62,469,354
Fixed deposits with other banks	(Note:4.01)	94,404,831,838	110,696,248,760
Grameen Bank Recruitment (MFS A/C)		-	13,138,825
BO account		8,877	8,877
		98,825,254,964	**112,725,356,461**
4.01 Fixed deposits with other banks			
A. Government Banks			
Janata Bank Limited		21,613,470,000	20,476,880,000
Rupali Bank Limited		17,902,979,295	22,641,699,221
Agrani Bank Limited		9,526,552,169	23,993,881,828
		49,043,001,464	67,112,461,049
B. Private Banks			
Southeast Bank Limited		1,400,000,000	4,002,987,221
NCC Bank Limited		300,000,000	750,000,000
Mercantile Bank Limited		3,700,000,000	4,149,243,420
NRBC Bank Limited		-	150,000,000
Dhaka Bank Limited		2,760,000,000	2,702,223,216
Exim Bank Limited		3,450,000,000	3,261,706,465
First Security Islami Bank Limited		2,024,500,000	4,061,886,371
Eastern Bank Limited		-	500,000,000
Standard Bank Limited		2,600,000,000	2,440,766,168
Premier Bank Limited		3,320,000,000	3,541,734,514
One Bank Limited		450,000,000	-
AB Bank Limited		1,550,000,000	565,350,000
National Bank Limited		1,181,500,000	1,181,500,000
Al-Arafah Islami Bank Limited		2,367,480,374	2,585,649,210
Social Islami Bank Limited		1,640,000,000	2,926,543,533
IFIC Bank Limited		8,508,350,000	4,691,817,593
Modhumoti Bank Limited		2,250,000,000	1,000,000,000
United Commercial Bank Limited		5,800,000,000	5,072,380,000
Meghna Bank Limited		2,060,000,000	-
		45,361,830,374	**43,583,787,711**
Total fixed deposits with other banks		**94,404,831,838**	**110,696,248,760**
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
Grameen Bank-AIMS First Unit Fund	(Note:5.03)	1,000,000,000	1,000,000,000
Capitec Grameen Bank Growth Fund	(Note:5.03)	1,000,000,000	-
		2,260,500,000	1,260,500,000

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5.01 The break up of investment in Grameen Mutual Fund (GMF)-One (scheme 2) is Tk. 25.65 crore

			Amount in Taka 31-12-2023	Amount in Taka 31-12-2022
Investment at cost	25,650,000	Tk.10 each	256,500,000	256,500,000
Bonus Units - 2011	2,565,000	Zero cost	-	-
Bonus Units - 2014	4,232,250	Do	-	-
Bonus Units - 2015	2,482,308	Do	-	-
Bonus Units - 2016	1,780,102	Do	-	-
Bonus Units - 2017	718,388	Do	-	-
	37,428,048		**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	400,000	Tk.10 each	4,000,000	4,000,000
Bonus Units - 2009	400,000	Zero cost	-	-
Bonus Units - 2010	800,000	Do	-	-
Bonus Units - 2011	400,000	Do	-	-
	2,000,000		**4,000,000**	**4,000,000**

5.03 (A) Grameen Bank, as the sponsor, contributed Tk.100 Crore to Grameen Bank-AIMS First Unit Fund, which is an open-ended perpetual unit fund. As per the agreement with the asset manager, AIMS of Bangladesh, the amount was transferred to the Fund's bank account on 27 April 2022. The Initial Public Offering (IPO) was completed on March 2023 and the final fund size stands at Tk. 151.87 Crore. This Fund operation has been started on 05 January 2023 and generate interest income form investment.

(B) Grameen Bank, as the sponsor, contributed Tk.100 Crore to Grameen Bank-Capitec Grameen Bank Growth Fund, which is an open-ended perpetual unit fund. As per the agreement with the asset manager, Capitec of Bangladesh, the amount was transferred to the Fund's bank account on 14 May 2023. The Initial Public Offering (IPO) was completed on October 2023 and the final fund size stands at Tk. 155.68 Crore. The fund is due to initiate its regular operation very soon.

5.04 Maturity grouping of investments

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	2,260,500,000	1,260,500,000
	2,260,500,000	**1,260,500,000**

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	Amount in Taka	
	31-12-2023	31-12-2022
6.00 Loans and advances		
Loans:		
Basic loan	118,770,310,179	109,228,319,998
Flexible loan	6,867,374,246	7,025,804,477
House building loan	1,756,024,063	2,281,342,929
Education loan	1,376,593,790	1,524,365,903
Center house building loan	25,967,282	28,172,856
Interest free loan	9,680,035	9,732,508
Young entrepreneur loan	58,481,149	64,505,133
Micro-enterprise loan	27,374,042,948	25,689,037,759
Short term loan	772,981,379	1,588,671,732
Livestock leasing	166,583,626	212,127,947
Bridge loan	1,301,078,322	1,723,702,786
Special loan	3,458,875,166	2,985,382,723
Crop loan	136,252,164	36,897,020
Seasonal business loan	195,822,965	13,259,488
Social forestration loan	1,413,381	1,418,829
Interest free loan-ayla	123,544,497	127,634,931
Capital support loan	554,987	6,271,239
Business support loan	948,328	1,289,214
Interest free loan-disaster	75,535,222	81,457,414
	162,472,063,729	**152,629,394,886**

During the year audit, some new loan products were introduced and based on the nature and purpose, existing loans were recategorized. Comparative information from prior period were rearranged to comply with current year's presentation.

Advances:		
Housing loans (staff)	9,391,382,365	7,936,502,387
Household commodities loans	2,488,403,319	2,552,685,758
Salary advances	12,708	16,508
Bicycle advances	4,941,224	4,179,407
Motor cycle advances	3,608,752	4,190,578
Calculator advances	129,142	128,157
Advances against PF	4,891,220,667	4,522,817,723
Medical loans	10,114,021	10,336,953
Staff welfare loans	12,793,650	14,790,891
GPS advance	115,763,262	145,355,026
	16,918,369,110	**15,191,003,388**
	179,390,432,839	**167,820,398,274**

As disclosed in note 13.02, an aggregate provision of Tk. 15,660,596,118 (2022: Tk.13,174,122,829) have been made against these loans and advances. So the loans and advances net of provision amounts to Tk. 163,729,836,721 (2022: Tk.154,646,275,445). To comply with the various circulars provided by Bangladesh Bank for commercial Bank, the loans and advances has been shown as gross amount. During the year 2023, total loan of Tk. 764,301,493 (2022 : Tk. 788,862,551) have been written off from loans and advances.

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		Amount in Taka	
		31-12-2023	31-12-2022
6.01 Maturity grouping of loans and advances			
Repayable on demand		-	-
Up to 1 month		10,763,425,970	10,069,223,896
Over 1 month but not more than 3 months		21,526,851,941	20,138,447,793
Over 3 months but not more than 1 year		100,458,642,390	93,979,423,033
Over 1 year but not more than 5 years		43,053,703,881	40,276,895,586
Over 5 years		3,587,808,657	3,356,407,965
		179,390,432,839	**167,820,398,274**
7.00 Fixed assets including premises, furniture and fixtures			
Land		269,893,295	268,101,537
Building and other structures (Own)		1,208,351,058	1,144,238,506
Vehicles		45,869,081	69,531,096
Computer equipment		10,814,834	5,423,083
Office equipment		61,275,215	14,819,283
Electric equipment		17,870,680	18,178,527
Furniture and fixtures		11,195,023	11,986,934
Mobile handset		5,172,424	3,566,092
Capital work in progress		58,263,691	24,978,571
(At cost less accumulated depreciation) (Annexure-A)		**1,688,705,302**	**1,560,823,629**
8.00 Investment property			
Administrative building		7,320,285	7,628,251
Head office building		62,526,729	64,473,488
(At cost less accumulated depreciation) (Annexure-B)		**69,847,014**	**72,101,739**
9.00 Other assets			
Interest receivable	(Note:9.01)	13,128,000,888	12,959,454,746
Advance income tax	(Note:9.02)	5,839,002,772	3,915,709,565
Inter-branch adjustments		-	67,782,453
Suspense account	(Note:9.03)	356,960,163	343,299,034
Advance VAT	(Note:9.04)	82,376,322	41,188,161
Printing stationery		47,025,366	33,706,070
Office stationery		178,480	15,142
Security deposits		529,375	641,191
Prepaid expenses		-	-
Advance against purchases		2,589,657	3,294,909
Advance against house rent		1,775,126	2,136,965
Stock and stores (general)		7,690,950	6,534,262
Advances to contractors		95,655,155	38,248,138
Workshop		83,190	76,640
Rent and other receivables from tenants		11,832,118	9,664,000
Receivable due		179,364,370	178,597,925
Advance for disaster		120,510	3,350,800
Grameen bank medical centre		11,394,564	

		Amount in Taka	
		31-12-2023	31-12-2022
Travelling advance		-	-
GB borrower's investment trust		-	-
Grameen bank super annuation		-	-
PF trusty board-current account		-	-
Debtors (various sister concerns)		-	-
	(Note:9.05)	**19,764,579,006**	**17,603,700,001**

9.01 Interest receivable

	31-12-2023	31-12-2022
From fixed deposits with other banks	1,065,702,170	2,607,617,006
From Lending:		
Basic loans	1,480,981,825	1,224,566,085
Flexible loans	5,225,064,665	4,384,301,360
Housing loans (members)	33,718,559	28,376,455
Education loans	680,951,240	668,405,460
Capital support loan	110,969	136,414
Micro-enterprise loan	394,545,440	385,412,969
Short term loan	449,628,727	341,402,556
Livestock leasing	123,738,874	97,410,241
Bridge loan	9,641,752	8,623,071
Special loan	61,000,876	50,142,755
Crop loan	100,010	45,572
Seasonal business loan	106,904	15,608
Business support loan	148,604	125,163
Interests before loans freeze	2,660,782	2,722,405
Young entrepreneur loans	4,430,952	3,775,701
Social forestation loans	3,680,432	3,428,625
Interest free loans-ayla	75,293,087	77,482,076
Interest free loan-disaster	15,369,104	16,177,542
	8,561,172,802	**7,292,550,058**
From Staff:		
Staff loans and advances	2,638,062,812	2,201,697,996
Advances against PF	371,552,373	365,110,891
Medical loans	1,238,596	1,392,158
Household commodities loans	463,088,688	458,171,209
GPS advance	27,183,448	32,915,428
	3,501,125,916	**3,059,287,682**
	13,128,000,888	**12,959,454,746**

During the year 2023, total interest receivables of Tk. 747,024,207 (2022 : Tk. 638,813,513) 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 and the installments of advance tax paid to respective taxes zone.

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	Amount in Taka 31-12-2023	Amount in Taka 31-12-2022
Opening Balance	3,915,709,565	1,097,545,396
Addition during the Year	3,474,858,157	2,818,164,169
Adjusted during the year	(1,551,564,950)	-
Closing balance	**5,839,002,772**	**3,915,709,565**

9.03 Suspense account

Any fund mispppropriated through embezzlement, theft or robbery is adjusted from this account until such fund is recovered. if any suspense amount can not be recovered, the unrecovered amount will be adjusted from "Contingency Fund", maintained specifically for this purpose.

9.04 Advance VAT

Grameen Bank obtained its first VAT registration on November 2021. The VAT audit and intelligence department sent an audit report for the years 2011-2016 and unlawfully claimed a demand of Tk. 411,881,610. The Bank is defending its position on the ground that, VAT audit can not be conducted on a non-registered entity and applicable VAT was always deducted and paid to the government authority with proper due diligence for the above-mentioned years. However, as part of the defense, 10% of the claimed demand (Tk.41,188,161) was deposited to the Customs, Excise and VAT appellate Tribunal for filing an appeal to the tribunal in 2022. Upon receiving the order from the Tribunal, the Bank filed an appeal to the High Court Division o the Supreme Court of Bangladesh in 2023 and an additional 10% of the claimed demand (Tk.41,188,161) was deposited to the customs, excise and vat appellate tribunal in 2023. The honorable High Court granted a stay order for 06 months from 02 August 2023 and further 06 months from the date of 06 June 2024 in the subject matter.

9.05 Maturity grouping of other assets

	31-12-2023	31-12-2022
On demand	-	-
Up to 1 month	395,289,858	352,072,466
Over 1 month but not more than 3 months	2,371,825,203	2,112,511,443
Over 3 months but not more than 1 year	5,336,413,099	4,752,978,307
Over 1 year but not more than 5 years	8,696,376,902	7,745,594,279
Over 5 years	2,964,673,945	2,640,543,505
	19,764,579,006	**17,603,700,001**

10.00 Borrowings from banks and other institutions

		31-12-2023	31-12-2022
Opening balance		1,244,987,135	906,430,373
Addition during the year		4,279,093,305	9,821,905,765
Adjustment during the year		(4,741,805,959)	(9,483,349,003)
Closing balance		**782,274,481**	**1,244,987,135**
2% IFAD 239 BA	(Note:10.01)	124,095,434	132,368,463
Norwegian Agency for International Development	(Note:10.02)	267,918,176	267,918,176
Swedish International Development Authority (SIDA)	(Note:10.03)	238,848,625	238,848,625
Dutch Grant loan	(Note:10.04)	44,283,298	44,283,298
Japan International Co-operation Agency (JICA)	(Note:10.05)	107,128,947	160,913,851
Over draft-other banks		-	400,654,722
	(Note:10.06)	**782,274,481**	**1,244,987,135**

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 2018, 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 (SIDA)

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 2018, 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 2018, an amount of Tk. 726,096,196.71 was repaid by 27 (twenty seven) 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.

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		Amount in Taka	
		31-12-2023	31-12-2022
10.06	**Maturity grouping of borrowings from banks and other institutions**		
	Repayable on demand	-	-
	Up to 1 month	-	400,654,722
	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	129,097,309	140,221,063
	Over 5 years	591,119,240	642,053,418
		782,274,481	**1,244,987,135**
11.00	**Deposits and other funds Members deposits**		
	Current deposits	9,073,108	9,043,734
	Fixed deposits	1,412,392,527	1,506,426,559
	Savings deposits	34,489,831,120	33,061,617,000
	Grameen pension scheme-10 years	69,961,404,328	77,121,782,787
	Double in 7 years deposit	66,490,906	93,357,805
	Double in 8 years deposit	285,461,357	1,772,316,143
	Double in 9 years deposit	14,095,976,535	11,103,486,716
	Monthly profit schemes	298,834,000	133,929,000
	Centre welfare funds	1,432,873,533	1,364,884,786
	Central emergency fund	109,479,299	109,479,299
	Loan insurance savings fund	17,846,579,370	16,655,974,757
	Grameen pension scheme-5 years	5,113,634,127	7,514,735,130
	Young entrepreneur loan insurance savings fund	4,677,655	4,747,019
	Higher education loan insurance savings fund	67,865,367	70,869,693
	Family welfare Savings-member	23,735,187,280	18,623,796,627
	2 Years savings-member	66,029,632	105,376,852
		168,995,790,145	**169,251,823,906**
	Non-members deposits		
	Current deposits	55,622,342	58,942,918
	Fixed deposits	8,061,107,976	7,648,951,767
	Savings deposits	30,690,777,190	33,321,597,659
	Grameen pension scheme-10 years (for staff)	2,143,748,637	2,698,696,673
	Double in 7 years deposit	122,754,507	202,894,456
	Double in 8 years deposit	575,648,217	5,566,061,077
	Double in 9 years deposit	17,519,044,462	14,832,352,422
	Monthly profit schemes	2,251,285,000	2,276,920,000
	Technology project deposits	4,205	4,205
	Grameen pension scheme-5 years (for staff)	20,516,886	32,373,290
	Employees loan insurance savings fund	695,440,714	619,388,519
	Family Welfare Savings-Non Member	2,575,558,123	1,873,591,222
	2 Years Savings-Non Member	3,772,773,525	4,573,506,688
	Accounts for other institutions (Note:11.01)	284,583	17,660,868
	GB superannuation fund-current account	1,146,133,256	1,005,433,299

		Amount in Taka	
		31-12-2023	31-12-2022
PF trustee board-current account		75,014,547	212,333,449
		69,705,714,172	**74,940,708,512**
Term-wise total deposits			
Current deposits		64,695,450	67,986,652
Savings deposits		65,180,608,310	66,383,214,659
Term deposits		90,313,278,468	106,568,444,687
Others deposits		83,142,922,088	71,172,886,420
		238,701,504,317	**244,192,532,418**
Other funds			
Employees welfare fund		1,530,746,391	1,280,214,520
Struggling members welfare fund		123,573,374	114,169,806
Award funds		309,583,852	285,574,936
Maintenance reserves		110,231,643	104,084,335
Cafeteria		2,072,314	2,233,430
Contingency fund	(Note:11.02)	2,104,965,248	1,866,205,020
Byabosa bikash risk coverage funds		40,673,155	34,722,292
Risk fund-Grameen Byabosa Bikash		55,598,282	55,597,083
Deposit for grameen byabosa bikash risk loan		-	-
House building revolving fund		4,564,489	4,549,745
Young entrepreneur loan risk funds		3,265,470	2,966,538
Higher education loan insurance fund		176,514,520	143,055,533
Vehicle insurance fund		22,578,175	19,435,955
Employees loan insurance fund		98,372,505	41,144,157
Loan insurance fund		2,103,150,507	2,062,006,679
Animal insurance funds		770,258,900	766,236,556
Grameen Bank disaster relief fund		2,168,884	2,168,884
Members welfare fund		121,730,234	60,665,806
Polly phone risk coverage fund		25,171,044	25,171,044
Revolving funds-special programme		7,140,076	7,109,471
Revolving funds-SIDE		16,476,555	16,476,555
Rehabilitation fund	(Note:11.03)	2,054,197,664	2,054,865,389
SVCF - current account		759,306	759,306
Corporate social responsibility (CSR) fund		188,203,311	0
Claimable savings		6,240,022	6,237,442
Collection without centre meeting		1,700	-
Institutional Development Fund		-	-
Interest sundry			
Forestation funds		112,225,313	80,117,549
Loan risk fund-micro-enterprise		139,083,183	115,228,871
Loss reserve fund		-	-
		10,129,546,118	**9,150,996,902**
	(Note:11.04)	**248,831,050,435**	**253,343,529,320**

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	Amount in Taka 31-12-2023	Amount in Taka 31-12-2022
11.01 Accounts for other institutions		
Grameen telecom	1,000	1,000
Grameen communications	97,009	97,009
Grameen shikkha	28,051	64,741
Grameen krishi foundation	4,000	4,000
Grameen shamogree	1,000	1,000
Grameen bank borrowers' investment trust	153,524	17,493,119
	284,584	**17,660,868**

11.02 Contingency fund

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

	31-12-2023	31-12-2022
11.03 Rehabilitation fund		
Opening Balance	2,054,865,389	2,056,142,036
Payment during the year		(2,341,500)
Reimbursement during the year		1,064,853
	2,054,865,389	**2,054,865,389**
11.04 Maturity grouping of deposits and other funds		
Repayable on demand	-	-
Up to 1 month	8,863,609,685	9,024,348,674
Over 1 month but not more than 3 months	33,178,438,192	33,780,119,540
Over 3 months but not more than 1 year	92,787,443,772	94,470,117,137
Over 1 year but not more than 5 years	59,649,075,127	60,730,793,793
Over 5 years	54,352,483,659	55,338,150,176
	248,831,050,435	**253,343,529,320**
12.00 Income tax liability		
Opening balance as at 01 Jan	3,556,474,743	1,704,877,351
Add. Expense for the year	2,827,598,369	1,851,597,392
Less. Adjustments during the year (AY 2022-23)	(1,551,564,950)	-
Closing Balance	**4,832,508,162**	**3,556,474,743**

The Bank has pending income tax litigations for the following years:

Assessment Years	Current Status	Tax Demand
2002-03	Reference application filed in high court, date of hearing not declared yet	NIL
2011-12		NIL
2015-16		NIL
2018-19		NIL
2019-20		1.63 Cr
2021-22		2.99 Cr
2022-23	Appeal was filed against DCT assessment order, awaiting commissioner (appeals), decision	301.95 Cr.

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The main ground for the reference applications for the assessment years 2002-03, 2011-12, 2015-16, 2018-19 and 2019-20 was that the bad debt write-off was not allowed as an admissible expense although it is admissible u/s 29(xv) of the ITO 1984. The Bank was tax exempted from its inception till 31 Dec 2020, although demand for income tax was unlawfully raised for assessment years 2019-20 and 2021-22 which is being defended.

13.00 Other liabilities

		Amount in Taka	
		31-12-2023	31-12-2022
Interest payable on borrowings		4,387,915	4,755,162
Interest sundries		2,026,371	2,011,398
Unpaid salary		12,046,766	9,030,050
Bill or other payables		11,512,244	7,975,735
Contributory provident fund		403,511	245,094
Retention money		14,403,179	5,713,282
Earnest money		11,027,370	6,300,265
Claimable deposits		499,986,973	517,939,688
Vat deducted at source		2,823,210	1,290,627
Farewell grant provision for daily basis workers		856,497,694	769,398,352
Sundry miscellaneous		513,583,458	531,720,726
Advance house rent		6,181,586	6,181,586
Struggling members programme		18,139,521	24,635,693
Surplus income adjustment		2,893,670	2,675,502
Inter branch adjustments	(Note:13.01)	84,949,487	-
Leasing insurance fund		-	-
Provision reserve for doubtful rents		7,118,305	7,118,305
Source tax deducted		533,092,423	302,054,964
Vat deducted on other income		17,167,947	18,504,359
Recruitment allowance		762,251	-
Provision reserves	(Note:13.02)	15,660,596,118	13,174,122,830
Interest suspense	(Note:13.03)	1,176,329,222	591,229,101
	(Note:13.04)	**19,435,929,222**	**15,982,902,718**

13.01 Inter-branch adjustments

Inter-branch adjustment account balance Tk. 84,949,487 represents credit 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.

13.02 Provision reserves

Specific provision- loans and advances and interest receivable (13.02.01)	9,767,626,596	5,641,886,044
General provision- loans and advances and interest receivable (13.02.02)	4,563,103,309	6,202,370,573
Special provision - covid 19 against regular loans (13.02.03)	1,329,866,212	1,329,866,212
	15,660,596,118	**13,174,122,830**

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		Amount in Taka	
		31-12-2023	**31-12-2022**
13.02.01	**Total specific provision against loans and advances and interest receivable**		
	Specific provision against loans and advances (a)	6,779,446,880	4,245,623,791
	Specific provision against interest receivable (b)	2,988,179,716	1,396,262,253
		9,767,626,596	**5,641,886,044**
a)	**Specific provision against loans and advances**		
	Basic and flexible loans (100%)	2,010,187,042	1,626,547,042
	Housing loans	33,561,776	21,905,932
	Freeze loans-for Sidr (Patuakhali and Pirojpur)	12,340,818	12,454,913
	Young entrepreneur loans	3,749,957	2,808,566
	Over due micro-enterprise loan	278,375,236	287,090,258
	Over due short term loan	735,415,598	813,944,794
	Over Due Livestock leasing	165,262,522	181,711,221
	Over due bridge loan	13,674,630	10,994,382
	Over due special loan	23,813,058	2,671,042
	Over due flexible loan	3,208,809,841	982,743,673
	Over due seasonal business loan	1,838,953	-
	Over due crop loan	2,675,543	
	Freeze loans-for ayla (Patuakhali and Khulna)	198,837,580	205,117,007
	Freeze loans and interests-for Disaster (Sunamganj and Netrakona)	90,904,326	97,634,956
		6,779,446,880	**4,245,623,791**
b)	**Specific provision against interest receivable**		
	Basic and flexible loans (100%)	242,123,083	313,397,773
	Housing loans	5,426,124	4,043,154
	Freeze interests-for Sidr (Patuakhali and Pirojpur)	-	-
	Young entrepreneur Loans	1,709,179	1,726,676
	Over due micro-enterprise interest	59,884,167	91,814,801
	Over due short term loan interest	184,136,173	207,040,720
	Over due livestock leasing interest	55,755,626	61,155,810
	Over due bridge loan interest	5,718,569	5,829,241
	Over due special loan interest	2,752,757	352,082
	Over due flexible loan interest	2,430,652,262	710,901,996
	Over due crop loan interest	7,858	
	Over due seasonal business loan	13,918	-
	Freeze interests-for ayla (Patuakhali and Khulna)		
		2,988,179,716	**1,396,262,253**
13.02.02	**Total general provision against loans and** advances and interest receivable		
	Regular basic loans and interests	1,165,731,241	1,078,188,514
	Regular flexible loans (50%)	1,817,123,142	3,014,321,953
	Regular flexible loan interests (50%)	1,238,248,537	1,774,178,123
	Regular housing loans and interests	17,346,195	22,795,980

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	Amount in Taka 31-12-2023	Amount in Taka 31-12-2022
Regular young entrepreneur loans	564,169	626,811
Regular young entrepreneur loan interests	15,470	16,804
Micro-enterprise loan	271,249,840	254,101,042
Micro-enterprise loan interest	1,047,386	1,707,960
Short term loan	834,692	7,996,651
Short term loan interest	79,573	83,538
Livestock leasing	125,890	434,342
Livestock leasing interest	40,512	25,947
Bridge loan	13,044,676	17,226,295
Bridge loan interest	23,065	14,103
Special loan	33,924,330	29,706,974
Special loan interest	392,367	443,668
Crop loan	1,366,037	369,158
Regular crop loan interest	736	-
Seasonal business loan	1,945,408	132,710
Regular seasonal business loan interest	43	-
	4,563,103,309	**6,202,370,573**
13.02.03 Special provision - covid 19 against regular loans		
Regular basic loan prv.exp.special covid 19	1,321,666,750	1,321,666,750
Regular house loan prv.exp.special covid 19	7,372,261	7,372,261
Regular young ent. loan prv.exp.special covid 19	827,201	827,201
	1,329,866,212	**1,329,866,212**
13.03 Interest suspense		
House building loan interest	3,974,416	1,619,205
Basic loan interest	483,646,652	264,328,163
Flexible loan interest	290,385,006	112,860,810
Young entrepreneur loan interest	1,060,861	463,303
Business support loan interest	24,764	-
Capital support loan interest	68,998	311,131
Micro-enterprise loan interest	68,754,059	49,675,725
Short term loan interest	260,762,908	126,581,247
Livestock leasing interest	64,074,716	33,519,284
Bridge loan interest	3,009,440	1,794,739
Crop loan interest	8,921	-
Seasonal business loan interest	10,824	-
Special loan interest	547,657	75,494
	1,176,329,222	**591,229,101**
13.04 Maturity grouping of other liabilities		
Repayable on demand	-	-
Up to 1 month	1,250,976,228	1,028,725,261
Over 1 month but not more than 3 months	1,751,002,365	1,439,915,743
Over 3 months but not more than 1 year	3,968,099,527	3,263,118,938
Over 1 year but not more than 5 years	5,450,895,105	4,482,478,054
Over 5 years	7,014,955,995	5,768,664,722
	19,435,929,222	**15,982,902,718**

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		Amount in Taka	
		31-12-2023	31-12-2022
14.00	**Share capital**		
14.01	**Authorized**		
	100,000,000 ordinary shares of Tk. 100 each	**10,000,000,000**	**10,000,000,000**
14.02	**Paid up capital**		
	11,696,038 ordinary shares of Tk. 100 each issued for cash	**1,169,603,800**	**1,092,169,900**

Shareholders	%	Shares	2023	2022
Government of Bangladesh	23.56%	2,756,000	275,600,000	241,200,000
Sonali Bank PLC	0.26%	30,000	3,000,000	3,000,000
Bangladesh Krishi Bank	0.26%	30,000	3,000,000	3,000,000
	24.08%	**2,816,000**	**281,600,000**	**247,200,000**
Borrowers :				
Male	1.94%	227,208	22,720,800	22,121,000
Female	73.98%	8,652,830	865,283,000	822,848,900
	75.92%	8,880,038	888,003,800	844,969,900
Total:	**100.00%**	**11,696,038**	**1,169,603,800**	**1,092,169,900**

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). Grameen Bank has informed the Government about its existing shareholding ratio. Each member need to avail a share of BDT 100 while availing loan from the Bank and the maximum number of total borrower will be 22,500,000.

		31-12-2023	31-12-2022
14.03	**Capital adequacy ratio**		
	Tire-I (Core capital)		
	Paid up capital	1,169,603,800	1,092,169,900
	Capital and other reserves	24,280,552,510	23,038,936,156
	Retained surplus	2,671,375,996	2,789,026,967
		28,121,532,306	**26,920,133,023**
	Tire-II (Supplementary capital)		
	General provision	4,563,103,309	6,202,370,573
	Total capital (A)	**32,684,635,616**	**33,122,503,596**
	Total assets	302,003,294,605	301,048,026,939
	Total risk weighted assets (RWA) (B)	251,260,567,368	244,071,472,226
	Required capital based on risk weighted assets (10% of RWA) - (C)	25,126,056,737	24,407,147,223
	Core capital (Tire-I)	28,121,532,306	26,920,133,023
	Supplementary capital (Tire-II)	4,563,103,309	6,202,370,573
	Total	**32,684,635,616**	**33,122,503,596**
	Surplus/(Shortage)-(A-C)	**7,558,578,879**	**8,715,356,374**
	Capital to risk-weighted assets (A/B)	**13.01%**	**13.57%**

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			Amount in Taka	
			31-12-2023	31-12-2022
15.00	**Capital and other reserves**			
	Capital reserves	(Note:15.01)	3,765,914,839	3,765,914,839
	General reserve		16,794,000,000	15,854,000,000
	Dividend equalization fund		3,707,232,055	3,405,615,701
	Other reserves	(Note:15.02)	13,405,616	13,405,616
			24,280,552,510	**23,038,936,156**
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**

Capital reserve includes outstanding balances of revolving funds and grant as at 31 December 2011 which are no longer refundable.

		31-12-2023	31-12-2022
15.01.01	**Revolving fund**		
	Revolving fund for G and 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 rehebilitation	4,825,619	4,825,619
		13,503,135	**13,503,135**
15.02	**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**

Capital reserve includes outstanding balances of revolving funds and grant as at 31 December 2011 which are no longer refundable.

		31-12-2023	31-12-2022
16.00	**Retained surplus**		
	Balance on 01 January	2,789,026,967	2,779,733,477
	Net profit	1,882,033,107	2,360,494,805
	Dividend paid	(327,650,970)	(290,706,510)
	General reserve	(940,000,000)	(1,650,000,000)
	Dividend equalization fund	(340,000,000)	(250,000,000)
	Employee welfare fund	(203,829,797)	(160,494,806)
	Corporate social responsibility (CSR) fund	(188,203,311)	-
	Balance on 31 December	**2,671,375,996**	**2,789,026,967**

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

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		Amount in Taka	
		31-12-2023	31-12-2022
17.00 Interest income			
Loans and advances	(Note:17.01)	31,595,246,399	28,829,750,555
Deposits	(Note:17.02)	7,686,075,442	7,470,246,663
Other interest income	(Note:17.03)	1,980,150,263	2,585,986,804
		41,261,472,104	**38,885,984,022**
17.01 Interest income on loans and advances			
Members loan			
Basic loan		22,587,222,455	19,740,806,805
Flexible loan		1,010,468,254	1,440,525,700
Housing loan-member		161,928,219	110,311,578
Education loan		178,409,978	197,357,658
Young entrepreneur loan		12,361,463	12,158,049
Capital support loan		893,494	146,214
Business support loan		216,369	378,777
Micro-enterprise loan		5,276,559,987	4,451,268,638
Short term loan		89,337,239	927,736,890
Livestock leasing		7,075,000	51,573,547
Bridge loan		295,035,823	375,665,299
Special loan		635,656,070	316,442,387
Crop loan		28,192,014	223,180
Seasonal business loan		22,093,943	85,884
Social forestration loan		276,435	281,841
House rehabilitation loan		16,066	26,505
		30,305,742,809	**27,624,988,952**
Employee advances			
Staff loans and advances		607,571,501	543,782,039
Advance against PF		361,108,913	334,317,533
Household commodities loans		303,553,778	306,182,411
Leasing Rent (Solar)		-	-
Medical loans		620,553	827,317
GPS advance		16,648,846	19,652,303
		1,289,503,590	**1,204,761,603**
		31,595,246,399	**28,829,750,555**
17.02 Interest income on deposits		**7,627,368,763**	**7,404,988,629**
Short term deposits (STD)		58,706,679	65,258,034
Interest on fixed deposits		7,627,368,763	7,404,988,629
		7,686,075,442	**7,470,246,663**

17.03 Other Interest Income

Other interest income represents any recovery from the loans previously written-off following the bank's standard provisioning and write-off guideline, with due permission from the board of directors of the bank.

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			Amount in Taka	
			31-12-2023	**31-12-2022**
18.00	**Interest/profit paid on deposits and borrowings etc.**			
	Interest on deposits	(Note:18.01)	16,644,646,574	17,453,142,824
	Interest on borrowings	(Note:18.02)	20,263,664	26,751,001
			16,664,910,238	**17,479,893,826**
18.01	**Interest expense on deposits**			
	Members deposit	(Note:18.01.01)	13,223,198,601	14,050,425,996
	Non-members deposit	(Note:18.01.02)	3,922,006,777	4,015,648,534
	Others	(Note:18.01.03)	321,698,182	336,199,588
	Interest reversal on deposits (early encashment)	(Note:18.01.04)	(822,256,986)	(949,131,294)
			16,644,646,574	**17,453,142,824**
18.01.01	**Members deposit**			
	Fixed deposit		104,383,676	96,512,697
	Savings deposit		1,559,151,804	1,426,014,404
	Central emergency fund		4,666,609	4,637,158
	Centre welfare fund		68,056,700	65,132,766
	Grameen pension scheme-10 years		5,907,090,694	6,972,440,296
	Grameen pension scheme-05 years		290,841,008	607,219,531
	Double in 7 years deposit		155,357	1,197,790
	Double in 8 years deposit		60,844,353	155,939,440
	Double in 9 years deposit		984,729,726	733,005,919
	Monthly profit scheme		15,803,997	9,562,285
	Loan insurance savings fund		2,761,465,888	2,815,928,009
	Loan insurance fund		120,924,703	81,257,946
	Young entrepreneur loan insurance savings fund			789,832
	497,491			
	Higher education loan insurance savings fund		11,105,234	7,980,518
	Higher education loan insurance fund		22,835,420	13,439,297
	2 years savings-member		4,793,021	6,607,445
	Family welfare savings-member		1,305,560,579	1,053,053,005
			13,223,198,601	**14,050,425,996**
18.01.02	**Non-members deposit**			
	Fixed deposit		537,902,488	475,223,336
	Savings deposit		1,090,234,139	1,060,387,349
	Grameen pension scheme-5 years (for staff)		2,164,929	2,687,184
	Grameen pension scheme-10 years (for staff)		292,741,597	276,519,335
	Double in 7 years deposit		986,956	2,600,844
	Double in 8 years deposit		155,396,974	484,468,004
	Double in 9 years deposit		1,190,049,535	1,095,148,042
	Monthly profit scheme		172,314,248	172,031,483
	Employees loan insurance savings fund		104,471,904	65,666,259
	Vehicle insurance fund		1,768,797	1,522,632
	Family welfare savings-non member		138,341,858	118,645,931
	2 years savings-non member		235,633,352	260,748,137
			3,922,006,777	**4,015,648,534**

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	Amount in Taka	
	31-12-2023	31-12-2022
18.01.03 Others		
Contingency fund	158,627,427	140,246,987
Struggling member welfare fund	9,685,734	8,939,816
Employees' welfare fund	105,744,331	89,614,785
GB superannuation fund-current account	12,746,108	-
Award funds	24,698,916	22,794,585
Accounts of other institutions	63,014	509,133
Cafeteria	156,812	192,433
Forestation and other funds	3,854,527	2,832,002
Contributory provident fund	25,215	16,098
Grameen bank provident fund -current account	6,096,098	71,053,749
	321,698,182	**336,199,588**

18.01.04 Interest reversal on deposits

For the deposit products with remaining maturity beyond 01 year, Grameen Bank accrues payable interest at the stipulated rates. however, sometimes the deposit products are encashed prematurely by the depositors at a mentioned lower interest rate. the difference of interest betwen the accrued and actual payment are then reversed upon payment.

	31-12-2023	31-12-2022
18.02 Interest expense on borrowings		
2% IFAD 239 BA	2,556,706	2,722,167
Dutch grant loan	442,833	442,833
NORAD	5,358,364	5,358,363
SIDA	4,776,972	4,776,972
JICA	2,628,853	3,704,552
Interest on short term loans	4,499,936	9,746,114
	20,263,664	**26,751,001**
19.00 Investment income		
Grameen Mutual Fund-One (scheme 2)	74,328,231	56,142,072
Central Depository Bangladesh Limited (CDBL)	4,000,000	5,000,000
	78,328,231	**61,142,072**
20.00 Commission, exchange and brokerage		
Receipt from passbook sales	36,356,251	37,153,087
Account closure fee	129,961,495	113,713,564
Account maintenance charge	91,537,633	100,839,681
Duplicate receipt issue charge	82,213	99,854
Other charges	56,867	65,989
	257,994,459	**251,872,175**
21.00 Other operating income		
Rent receipts	75,406,922	83,339,993
Revenue sharing GP-GTCL	135,289,208	151,665,095
Sale proceeds of old newspapers	926,571	867,209
Sale proceeds of tender forms	321,800	277,300
Miscellaneous receipts (Note:21.01)	12,514,452	16,182,579
	224,458,954	**252,332,176**

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			Amount in Taka 31-12-2023	Amount in Taka 31-12-2022
21.01	**Miscellaneous receipts**			
	Profit on sale of fixed assets		396,247	403,326
	Income from training and publication		1,417,770	919,176
	Miscellaneous		10,700,436	14,860,077
			12,514,452	**16,182,579**
22.00	**Salaries and other related expenses**			
	Salaries		5,241,717,119	5,214,215,113
	Pension contribution		3,037,421,011	3,057,279,722
	House rent allowances		1,995,618,166	2,006,887,710
	Lunch allowance		941,242,766	877,631,477
	Festival bonus		866,413,193	872,626,022
	Incentive bonus		857,113,826	864,766,811
	Wages		403,352,389	382,172,917
	Conveyance allowances		362,216,855	284,178,207
	Medical allowances		299,860,714	306,061,362
	Leave encashment		137,289,663	154,199,340
	Special allowance		134,177,873	239,130
	Education assistance allowances		123,162,775	110,802,786
	Income tax expense on salaries		120,000,000	213,883,877
	Bengali new year allowance		83,577,480	84,106,471
	Work aid allowance		20,499,407	21,594,519
	Overtime		13,739,264	13,878,135
	Haor island and char allowance		9,512,684	8,743,943
	Hill allowances		8,735,979	8,607,955
	Uniform allowance		723,603	637,621
	Investigation allowance		666,000	239,340
	Holiday work allowance		556,015	625,782
	Washing allowances		282,443	306,354
	Personal allowances		113,783	128,339
	Contributory provident fund		66,601	39,701
	Watch and ward allowances		29,607 17,113	
	Dearness allowances		-	57,701
			14,658,089,215	**14,483,927,448**
23.00	**Rent, rates, taxes, vehicle insurance, utilities etc.**			
	Rent, rates and taxes	(Note:23.01)	256,321,067	238,261,924
	Insurance	(Note:23.02)	13,818,760	17,972,301
	Water, electricity and gas		48,188,326	39,410,203
			318,328,153	**295,644,428**
23.01	**Rent, rates and taxes**			
	Office rent		230,380,157	219,690,335
	Rates and taxes		25,940,910	18,571,590
			256,321,067	**238,261,924**

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		Amount in Taka	
		31-12-2023	31-12-2022
23.02	**Insurance**		
	Vehicle Insurance	402,858	568,934
	Vehicle insurance fund	1,195,016	1,410,580
	Group insurance	12,220,886	15,992,787
		13,818,760	**17,972,301**
24.00	**Legal, professional fees and others**		
	Professional and legal fees	8,640,453	3,855,217
	Tax advisor's honorarium	3,033,700	1,532,950
	Security service	5,863,955	4,265,573
	Cleaning and messenger service	120,870,476	92,064,492
		138,408,583	**101,718,232**
25.00	**Postage, stamp, telecommunication etc.**		
	Postage and courier service	1,051,453	970,791
	Telephone	62,643,459	58,881,992
	Fax, e-mail and internet	6,874,179	6,296,136
		70,569,091	**66,148,919**
26.00	**Stationery, printing, advertisement etc.**		
	Printing and stationery		
	Printing stationery	73,076,010	49,634,025
	Printing and photocopy	8,880,803	9,021,899
	Office stationery	22,380,895	19,139,003
		104,337,708	**77,794,927**
	Publication, advertisement and recruitment	15,801,642	4,412,913
		120,139,349	**82,207,839**
27.00	**Auditors' fees**		
	Statutory audit	1,495,000	1,495,000
	Special audit	172,500	86,250
		1,667,500	**1,581,250**
28.00	**Depreciation of fixed assets and investment property**		
	Fixed assets (Annexure-A)	69,463,316	68,134,942
	Investment property (Annexure-B)	2,254,724	2,254,724
		71,718,040	**70,389,666**
29.00	**Repairs and maintenance of bank's assets**		
	Property and assets	31,471,509	38,591,613
	Building repairing and maintenance reserve	6,589,848	-
	Vehicle running expenses	31,230,609	31,821,697
	Office, electric, computer and mobile handset	13,017,524	14,132,481
	Others	967,580	654,043
		83,277,071	**85,199,835**
30.00	**Other expenses**		
	Traveling and conveyance expenses	145,152,141	124,914,812
	Entertainment	18,855,747	14,906,599
	Washing expenses	5,300,149	12,334,250

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			Amount in Taka	
			31-12-2023	31-12-2022
	Welfare and recreation		119,538,664	122,071,196
	Books and journals		517,917	60,215
	IT Service and expenses		596,311,781	476,685,607
	Bank charges		21,055,476	21,655,270
	Expense for contingency fund		81,236,032	76,314,671
	Special programme		44,670,481	25,161,610
	Scholarship		-	-
	Seminar and conference		41,538,328	29,413,174
	Film and development		91,154	875,011
	Subscription		-	-
	Miscellaneous expenses	30.01	60,318,189	51,506,836
			1,134,586,058	**955,899,250**
30.01	**Miscellaneous expenses**			
	Newspaper		6,619,267	5,657,328
	Transport Expenses		6,108,095	4,875,756
	Loss of assets write off		137,020	173,089
	Crockeries		3,163,307	2,500,307
	Miscellaneous		44,290,501	38,300,356
			60,318,189	**51,506,836**
31.00	**Provision for loans and advances**			
	Total specific provision		**5,488,502,934**	**2,026,417,345**
	Specific provision for loans and advances (Note:31.01)		3,305,482,228	1,414,903,641
	Specific provision for interest receivable (Note:31.02)		2,183,020,706	611,513,704
	Total general provision		**(1,639,285,960)**	**(411,269,791)**
	Flexible loan (50%)		(1,196,884,674)	(839,344,864)
	Flexible loan interest (50%)		(535,854,376)	259,223,811
	Basic loans		87,606,026	149,683,616
	Housing loans		(5,450,944)	15,409,496
	Young entrepreneur loans		(59,090)	159,252
	Young entrepreneur interests		3,773	(21,878)
	Short term loan		(7,146,561)	(69,448,282)
	Livestock leasing		(333,385)	(5,141,500)
	Bridge loan		(4,062,376)	(4,331,133)
	Special loan		4,346,429	29,718,264
	Micro-enterprise loan		17,258,855	58,004,624
	Micro-enterprise interest		(1,068,572)	(5,261,323)
	Short term loan interest		(18,529)	(515,078)
	Livestock leasing interest		(9,457)	(72,625)
	Bridge loan interest		(368,001)	(261,665)
	Special loan interest		(62,003)	427,612
	Crop loan		999,744	369,126
	Seasonal business loan		1,819,824	132,735
	Regular crop loan interest		(814)	21
	Regular seasonal business loan interest		(1,829)	-
			3,849,216,974	**1,615,147,554**

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HODA VASI CHOWDHURY & CO. DHAKA

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		Amount in Taka	
		31-12-2023	31-12-2022
31.01	**Provision for loans and advances (for specific)**		
	Basic and flexible loans	373,781,383	814,168,909
	Housing loans	11,790,870	1,072,389
	Young entrepreneur loans	950,610	(512,293)
	Over due micro-enterprise Loan	(8,612,532)	91,715,760
	Over due short term loan	(76,127,158)	39,228,996
	Over due livestock leasing	(16,233,489)	(18,064,948)
	Over due bridge loan	3,007,809	(3,696,235)
	Over due special loan	21,489,515	2,701,220
	Over due crop loan	2,743,704	-
	Over due seasonal business loan	1,877,648	-
	Over due flexible loan	2,990,813,868	488,289,843
		3,305,482,228	**1,414,903,641**
31.02	**Provision for interest receivable (for specific)**		
	Basic and flexible loans	(74,354,395)	163,203,618
	Housing loans	1,271,654	456,844
	Young entrepreneur loans	206,217	(392,111)
	Over due micro-enterprise interest	(32,355,447)	17,063,706
	Over due short term loan interest	(25,517,999)	(32,057,835)
	Over due livestock leasing interest	(5,681,583)	(7,599,251)
	Over due crop loan interest	(63,657)	-
	Over due seasonal business loan interest	(28,583)	-
	Over due bridge loan interest	(263,462)	(490,759)
	Over due special loan interest	1,827,064	335,370
	Over due flexible loan interest	2,317,980,897	470,994,122
		2,183,020,706	**611,513,704**

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			Amount in Taka	
			31-12-2023	31-12-2022
(Increase)/Decrease in operating assets:				
32.00	**Other assets**			
	Printing stationery	47,025,366	33,706,070	13,319,296
	Office stationery	178,480	15,142	163,338
	Inter-branch adjustments	-	67,782,453	(67,782,453)
	Security deposits	529,375	641,191	(111,816)
	Prepaid expenses	-	-	-
	Advance against purchases	2,589,657	3,294,909	(705,252)
	Advance against house rent	1,775,126	2,136,965	(361,840)
	Stock and stores (general)	7,690,950	6,534,262	1,156,688
	Suspense account	356,960,163	343,299,034	13,661,130
	Advances to contractors	95,655,155	38,248,138	57,407,017
	Workshop	83,190	76,640	6,550
	Rent and other receivables from tenants	11,832,118	9,664,000	2,168,118
	Receivable due	179,364,370	178,597,925	766,444
	Grameen bank borrower's Inv.trust	-	-	-
	Advance for disaster	120,510	3,350,800	(3,230,290)
	Grameen bank medical centre	11,394,564	-	11,394,564
	Advance vat	82,376,322	41,188,161	41,188,161
		797,575,346	**728,535,690**	**69,039,656**
Increase/(decrease) in operating liabilities:				
33.00	**Other liabilities**			
	Bills payable	11,512,244	7,975,735	3,536,510
	Contributory provident fund	403,511	245,094	158,417
	Retention money	14,403,179	5,713,282	8,689,897
	Earnest money	11,027,370	6,300,265	4,727,105
	Claimable deposits	499,986,973	517,939,688	(17,952,715)
	Vat deducted at source	2,823,210	1,290,627	1,532,583
	Sundry receipts	2,893,670	2,675,502	218,168
	Farewell grant provision for daily basis staff	856,497,694	769,398,352	87,099,342
	Sundry miscellaneous	513,583,458	531,720,726	(18,137,267)
	Advance house rent	6,181,586	6,181,586	-
	Struggling members programme	18,139,521	24,635,693	(6,496,172)
	Provision reserve for doubtful rents	7,118,305	7,118,305	-
	Source tax deduction	533,092,423	302,054,964	231,037,459
	Vat deduction at other income	17,167,947	18,504,359	(1,336,412)
	Provision reserves	15,660,596,118	13,174,122,830	2,486,473,288
	Recruitment allowance	762,251	-	762,251
	Inter branch adjustment	84,949,487	-	84,949,487
	Interest suspense	1,176,329,222	591,229,101	585,100,121
		19,417,468,169	**15,967,106,108**	**3,450,362,061**
	Total provisions for loans and advances			**(3,849,216,974)**
				(398,854,913)
33.00	**Cash and bank balances at the end of the period**			
	Cash in hand			260,067
	Balances with Bangladesh bank			3,715,413
	Balances with other banks (excluding fixed deposits with other banks)			4,420,414,250
	BO account			8,877
	Grameen bank recuritment			-
				4,424,398,606

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Annexure-A

Statement of fixed assets as at 31 December 2023

Category of Assets	Cost price: Balance on January 1, 2023	Cost price: Additions during the year	Cost price: Disposals/ adjustments during the year	Cost price: Balance at December 31, 2023	Rate of Dep. (%)	Depreciation: Balance on January 1, 2023	Depreciation: Charge during the year	Depreciation: Disposals/ Adjustments during the year	Depreciation: Balance at December 31, 2023	WDV: Balance at December 31, 2023
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Land	268,101,537	1,791,758	-	269,893,295	-	-	-	-	-	269,893,295
(Own property)	1,648,788,633	93,362,741	-	1,742,151,374	1.7%	504,550,127	29,123,278		533,800,315	1,208,351,060
Development of leasehold property	987,576	-	-	987,576	10.0%	987,576	-	-	987,576	-
Vehicles	281,481,479	149,600	2,195,955	279,435,124	20%	211,950,383	23,723,392.00	2,107,732	233,566,043	45,869,081
Computer equipment	31,571,828	9,397,980	884,882	40,084,926	30%	26,148,745	3,325,486.75	204,139	29,270,093	10,814,833
Office equipment	125,098,086	52,933,923	2,977,684	175,054,325	15%	110,278,803	4,236,542.26	736,235	113,779,111	61,275,215
Electric equipment	100,271,903	2,879,627	781,850	102,369,680	10%	82,093,376	3,217,038.91	811,416	84,498,999	17,870,681
Furniture and fixtures	301,018,796	3,645,131	1,141,351	303,522,576	10%	289,031,862	3,616,453.81	320,763	292,327,553	11,195,023
Mobile handset	14,784,239	47,922,902	14,637,782	48,069,358	33%	11,218,147	2,221,123.45	1,571,945	11,867,325	36,202,033
Capital work in progress	24,978,571	3,817,997	1,562,487	27,234,081	-	-	-	-	-	27,234,081
Total 2023 Taka	**2,797,082,648**	**215,901,659**	**24,181,991**	**2,988,802,316**		**1,236,259,019**	**69,463,315**	**5,625,320**	**1,300,097,014**	**1,688,705,302**
Total 2022 Taka	**2,657,633,082**	**158,905,088**	**19,455,522**	**2,797,082,648**		**1,175,540,974**	**68,134,941**	**7,416,896**	**1,236,259,019**	**1,560,823,629**

Annexure-B

STATEMENT OF INVESTMENT PROPERTY AS AT 31 DECEMBER 2023

Category of Assets	Cost Price: Balance on January 1, 2023	Cost Price: Additions during the year	Cost Price: Disposals/ Adjustments during the year	Cost Price: Balance at December 31, 2023	Rate of Dep. (%)	Depreciation: Balance on January 1, 2023	Depreciation: Charge during the year	Depreciation: Disposals/ Adjustments during the year	Depreciation: Balance at December 31, 2023	WDV: Balance at December 31, 2023
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Administrative building	18,115,658	-	-	18,115,658	1.7%	10,487,407	307,966	-	10,795,373	7,320,285
Head office building	114,515,216	-	-	114,515,216	1.7%	50,041,728	1,946,758	-	51,988,487	62,526,729
Total 2023 Taka	132,630,874	-	-	132,630,874		60,529,135	2,254,724	-	62,783,860	69,847,014
Total 2022 Taka	**132,630,874**	**-**	**-**	**132,630,874**		**58,274,410**	**2,254,724**	**-**	**60,529,135**	**72,101,739**