

ANNUAL REPORT 2019



Grameen Bank



www.grameenbank.org

VISION

BANKING FOR THE POOR

MISSION

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

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ADDRESS BY
THE CHAIRMAN



**Late Professor
Khandakar Muzammel Huq**

Professor Khandakar Muzammel Huq was born on 12 December, 1944 in an eminent Muslim family in Senbag of Noakhali district, Bangladesh. After completing his Master's degree in Political Science from University of Dhaka in 1965, he went to the Michigan University in the United States for higher education and earned his second Master's degree in the same discipline.

He devoted himself for development of the poor by joining Grameen Bank in 1982 as a Project Director. He significantly contributed towards the development of Grameen Bank in its initial stage as its Zonal Manager of Tangail district. Then he also worked as the Director, Training and Special Activities Division of Grameen Bank, and was very successful in carrying out his responsibilities as well as in managing donor grants. Professor Huq also played a pioneering role in replicating Grameen Bank activities at the international level. After working successfully as a General Manager in Grameen Bank for relatively a long tenure, he went into retirement from the Bank in 2004.



In January 2011, he was appointed as the Chairman, Board of Directors of Grameen Bank by the Government of the Peoples' Republic of Bangladesh. As a Chairman, he played a significant role for the betterment of its members and employees by further enhancing the growth of Grameen Bank. Due to old age complications, he breathed his last on 08 August 2019 in his residence in Dhaka and was laid to rest in the family graveyard of Noakhali district.

Late Professor Huq will always live on in our memories. We, the Grameen Bank Family, will keep him in our prayers for his departed soul. May Allah SWT grant him Jannah.



BOARD OF DIRECTORS



Late Professor
Khandakar Muzammel Huq
Chairman
Grameen Bank Board of Directors
House No-39, Road-11, Dhanmondi R/A, Dhaka-1209



MS. SURAIYA BEGUM NDC
International Commission
Government of the People's
Republic of Bangladesh



M. SHAH ALAM SARWAR
Managing Director & CEO
IFIC Bank Ltd.
61, Purana Polton, Dhaka



MRS. BABI BEGUM
Borrower Member
Wahedpur Mirsarai Branch
Chattogram



MRS. HASINA
Borrower Member
Bhulta Rupganj Branch
Narayanganj



MRS. SHAMIMA AKHTAR
Borrower Member
Ashuganj Branch
Habiganj



MRS. NURUNNAHAR
Borrower Member
Kakoni Phulpur Branch
Sherpur



MRS. KHALEDA BEGUM
Borrower Member
Mirxapur Gopalpur Branch
Tangail



MRS. NURNAHAR BEGUM
Borrower Member
Ranipukur Mithapukur Branch
Rangpur



MRS. SAMENA
Borrower Member
Huzuripara Paba Branch
Rajshahi



MRS. BELA RANI BENERJEE
Borrower Member
Mahakal Oboynagar Branch
Khulna



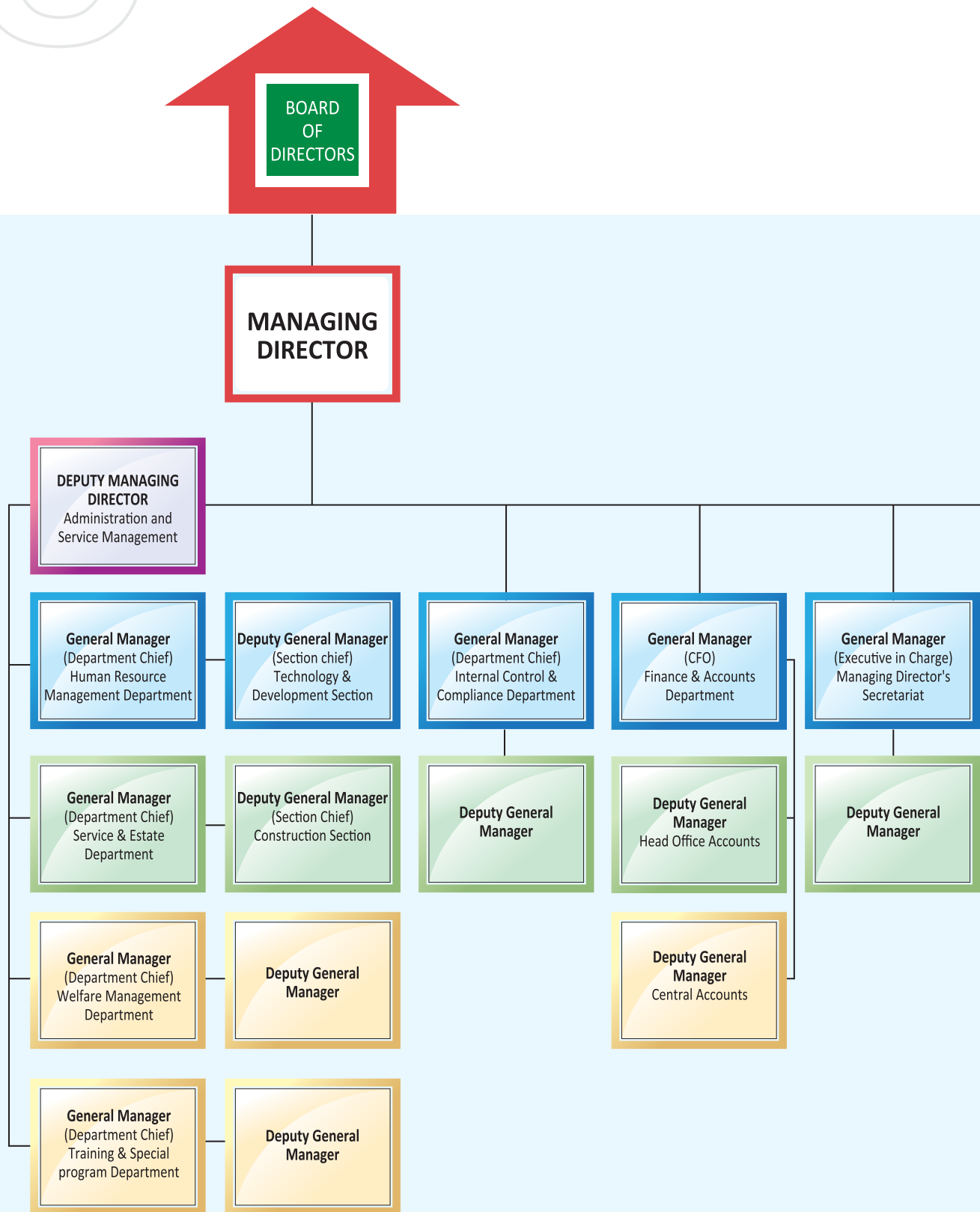
MRS. MUKUL CHOWDHURY
Borrower Member
Bakal Agoiljhara Branch
Barishal



ABUL KHAIR MD. MONIRUL HOQUE
Managing Director
Grameen Bank Head Office
Mirpur-2, Dhaka-1216

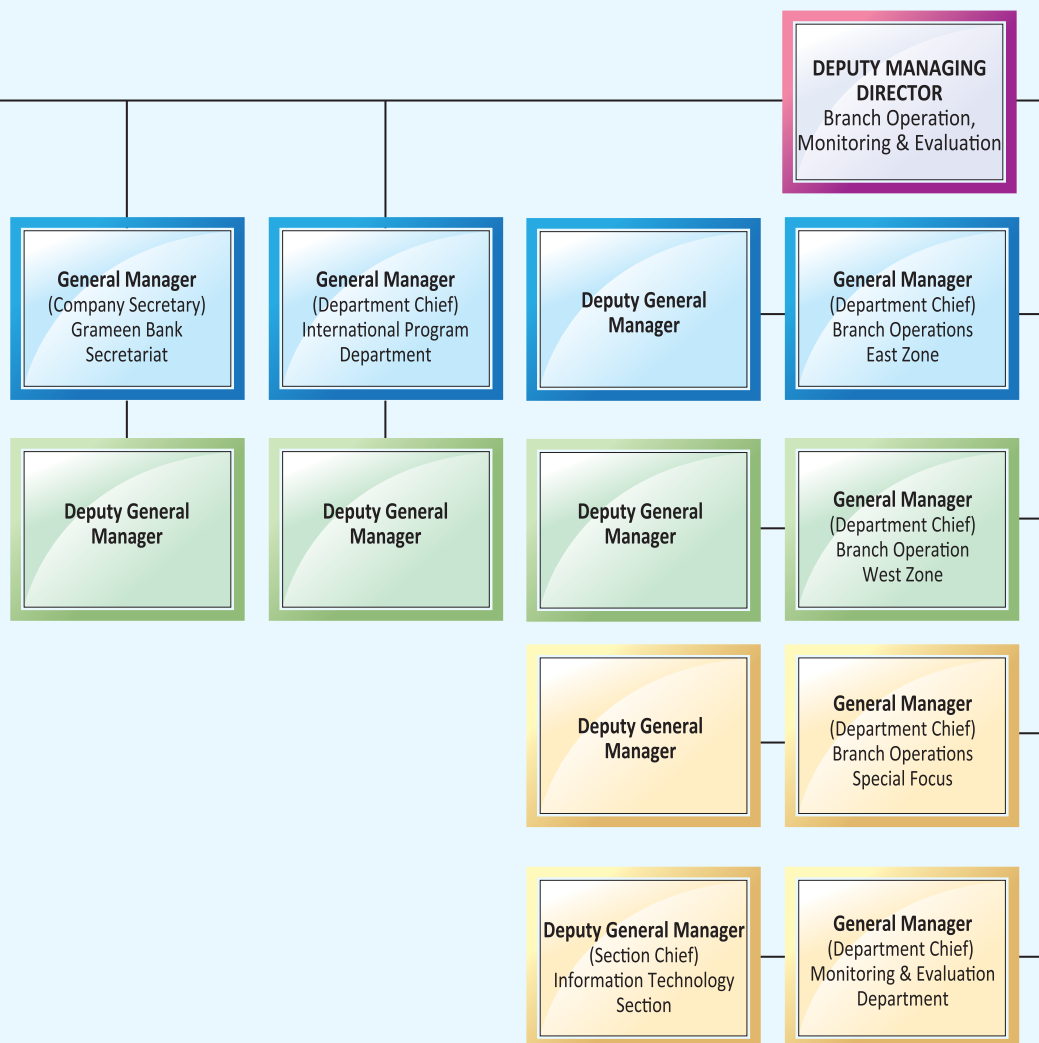


ORGANOGRAM OF GRAMEEN BANK





TOP MANAGEMENT



F FOREWORD



Abul Khair Md. Monirul Hoque
(Managing Director)

As we complete 36 years of our operation we look back with satisfaction the indelible footprints left by the Grameen Bank in its trail for empowering millions of soundless poor of Bangladesh and even those beyond its border. Since its humble beginning in 1984 essentially as a micro-credit institution, the Bank has seen its transformation into a mammoth organization with multiple agenda focusing on improving the material as well as aesthetic aspects of poor people's lives.

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

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

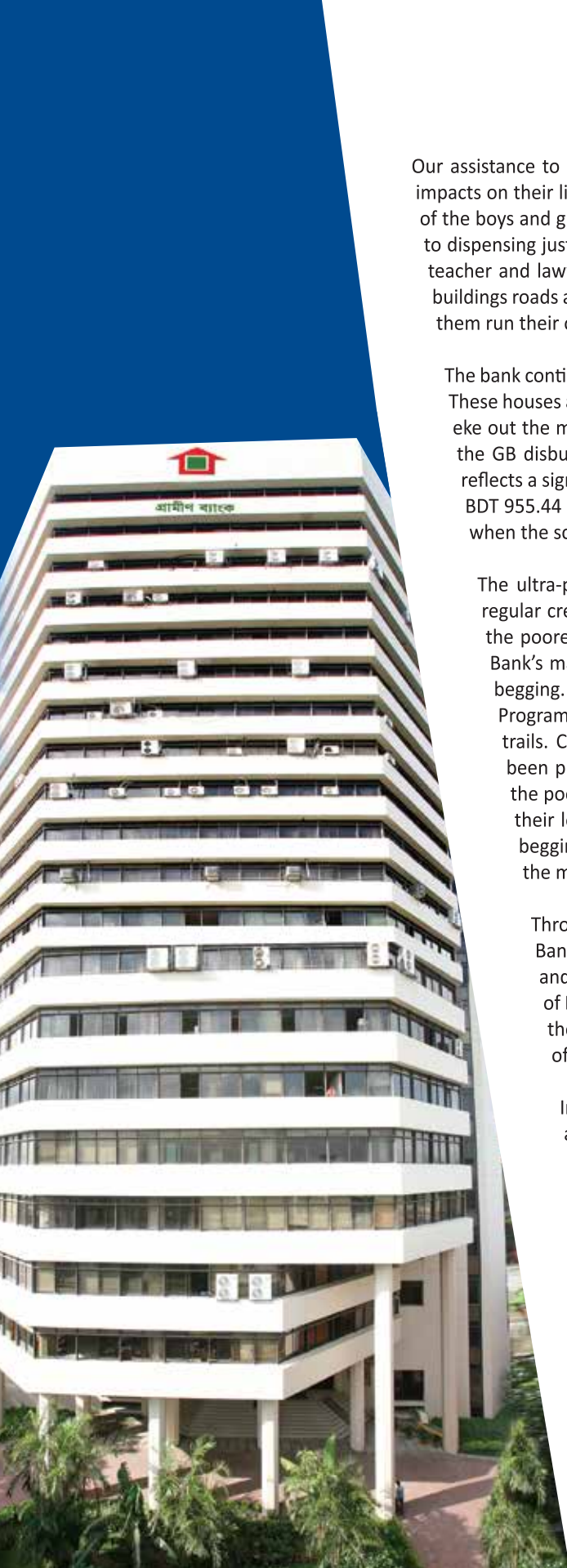
With carefully structured financial and non-financial packages, the Bank touches the lives of more than 9.26 million borrowers and their family members. The packages include micro-credits, medium to relatively larger loans for the dynamic members, savings instruments and financial support for the ultra-poor struggling people, building modest houses and scholarship and loan programmes for the children of the Bank's borrowers. Needless to say, these and other non-financial programmes have had profound impacts on empowerment of the rural poor.

The Bank witnessed another highly successful year in 2019 when its 2,568 branches continued to serve 81,678 villages embracing close to 93% of the country's landscape. A new batch of 175,673 members joined the Bank's fast-growing fraternity. It reflects an acceleration of the growth of the Bank's membership in 2019 compared to 2018. The new entrants in the Bank swelled the head count of its membership to a staggering 9.26 million, a number higher than the population of many countries of the World.

The bank's flagship, namely the micro-credit window, continued to record healthy growth during the year 2019 also. The aggregate amount disbursed in 2019 under its diverse credit windows amounted to BDT 254.37 billion (USD 2.99 billion) reflecting a healthy growth of 13.39% over the amount disbursed in 2018. It raised the aggregate amount of disbursements since the inception of the Bank to BDT 2,153.61 billion (USD 29.56 billion) by the end of the year under review.

For the improvement of the financial and social status of families linked to the Bank, it continued to support them with scholarship and education loans to their children to pave their way out of the cycle of poverty trap in which poor are languishing from generations to generations. Our programme to spread literacy starts with a scholarship programme under which financial support is given to the children of Grameen members for payment of school dues, purchase of books and stationery at the school level. The number of awardees in this category in 2019 was about 26,000 children. By the end of 2019, an aggregate number of 357,379 children benefited from this scheme since the inception of the programme. Grameen Bank's outlay under the programme amounted to BDT 616.12 million (USD 7.25 million).

Beyond the secondary and higher secondary levels our assistance takes the form of education loans for pursuing studies up to the postgraduate levels. By the end of the year under review, 54,380 students were provided loans to pursue courses in various disciplines including medical, engineering and agriculture. GB has taken a step to assist the children of its borrowers to pursue a 3-year Diploma and 4-years B.Sc. course in nursing and Midwifery in the international standard Grameen Caledonian College of Nursing. By the end of the year 746 students enrolled in the diploma course in nursing and midwifery; in which 198 in B.Sc. level course in nursing. Most of them have secured good jobs while others have joined advanced courses at home and abroad.



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

The bank continued to support the members to put up modest shelters over their heads. These houses are not only used as a dwelling house but often serve as launching pads to eke out the means of living and other amenities of life. During the year under review, the GB disbursed BDT 955.44 million (USD 11.25 million) to build 20,894 houses. It reflects a significant acceleration of lending activities on this account in comparison to BDT 955.44 million (USD 11.25 million) sanctioned in the preceding year. Since 1984, when the scheme was introduced GB provided loans to build 755,885 houses.

The ultra-poor section of the poor, the most elusive group for enlistment in the regular credit group, has not escaped the Bank's radar for its mission to empower the poorest of the poor. They consist mostly of beggars who are shunned by the Bank's mainstream borrower's groups on account of age old social taboo against begging. So, in 2002 we tailored a special scheme, known as 'Struggling Members Programme' to provide interest free loans to peddle small items on their begging trails. Credits amounting to BDT 181.93 million (USD 2.67 million) have so far been provided to 108,381 borrowers. Grameen Bank's faith on the integrity of the poor and ultra-poor is reinforced by the fact that the beggars repaid 86% of their loans in 2019. It gives us pleasure to learn that 20,785 beggars have left begging and are making a living mainly as peddlers; of them 9050 have joined the mainstream credit groups.

Through prudent management of its finances with a professional flair, the Bank continued its legacy of close supervision over the end use of its credits and timely recovery of its loans. It enabled the Bank to notch up a net profit of BDT 4.72 billion during the year and declared handsome cash dividends at the preceding year's rate of 30%. The Bank can rightfully claim itself as one of the best performing financial institutions of the country.

In conclusion, I would like to express my sincere gratitude to the Chairman and members of the Board of Directors for their support. Needless to say, Grameen Bank's success to sustain its momentum of growth would not have been possible without the guidance of the Bank's learned Board of Directors reinforced by the helping hands of the Government of Bangladesh, Bangladesh Bank and other governmental agencies. No less crucial had been the hard work put in by the Bank's staff to help the Bank to become what it is today. Last but not the least; the Bank acknowledges the whole hearted cooperation of its 9 million members which made it possible to end the year on a positive note.

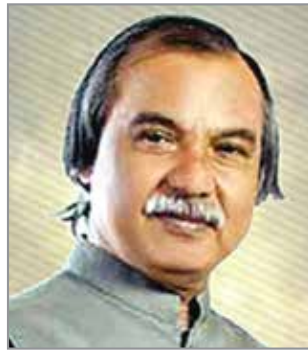
The founder OF GRAAMEEN BANK AND NEXT



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



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



Mr. Ratan Kumar Nag
Managing Director (Acting)
Duration : 29 Oct 2015 - 01 Mar 2018



Mr. Babul Saha
Managing Director
Duration : 01 Mar 2018 - 01 Aug 2019



Mr. Abul Khair Md. Monirul Hoque
Managing Director
Duration : 02 Aug 2019 – Till now

GRAMEEN BANK : 2019

Grameen Bank (GB) completed 36 years of operation on December, 2019. As in the previous years, the growth trajectory of the Bank reached higher levels during 2019 also. A fresh batch of 175,673 new members joined the Grameen family during the year. It brings the total enrolment to about 9.26 million. At this level the Bank's membership is higher than the population at least 100 countries of the world. The Bank dispenses its services through 40 zonal, 239 area and 2,568 branch level offices. Bank's network now encompasses 81,678 villages i.e. over 93.49% of the country's 87,362 villages.



SERVICE AT THE DOOR STEPS OF THE POOR

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

INTEREST RATES ARE BASED ON REPAYMENT CAPACITY

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

Loan Category	Interest Rate per annum
Loans for Income Generating Activities (IGA)	20%
Housing Loans	8%
Higher Education Loans	
i. During the study period	0%
ii. After the study period	5%
Struggling Members (beggars) Loans	0%

Grameen Bank calculates interest on declining balance method to ease the debt repayment burdens of the borrowers. For instance, for an income-generating loan of say, BDT 1,000, the borrower repays the entire amount within a year by weekly installments; the total amount repayable works out to BDT 1,100 (principal amount BDT 1,000 + interest amount BDT 100) equivalent to 10% at the flat rate. Grameen Bank offers very attractive interest rates for deposits. Maximum rate is 12 per cent.



GRAMEEN BANK : 2019

LOANS AND DEPOSITS

The aggregate amount of disbursement of loans by the Bank by the end of December, 2019 reached BDT 2153.62 billion equivalent to USD 29.56 billion. The cumulative amount of savings deposited with the Bank by its members reached about BDT 170.68 billion (USD 2.01 billion) at the end of the year.

FINANCIAL RESULTS FOR 2019

The Bank does not work for profit alone. Keeping this idea in mind GB provides loans at subsidized or even zero interest rates for the disadvantaged segments of the people. Nevertheless, the Bank continues to achieve significant growth in terms of operating and net profits. It earned a fair profit of BDT 4.72 billion and declared a 30% cash dividend in 2019. 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 2019, nearly 4 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 per cent.





GRAMEEN BANK : 2019

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 2019, 14.61 million microenterprise loans amounting to BDT 518.18 billion (USD 6.65 billion) have been disbursed under this category of loans. The average loan size is BDT 38,426 (USD 458). The highest size of a single loan given by the Bank was BDT 4.0 million (USD 47,676) for fish and poultry feed, aquaculture and fish trading. The other major categories of activities financed are grocery shops, pharmacy, dairy farms, auto-rickshaw for transportation and business of stones for construction work. Microenterprise loan programme has initiated a silent revolution in rural Bangladesh by encouraging leadership and entrepreneurial qualities and self-employment opportunities.



HOUSING FOR THE POOR

A shelter over the head, food and clothing are the three most important needs of the mankind. Realizing the importance the shelter over the heads of the members, GB introduced housing loan programme in 1984. The ownership of a house infuses people with a sense of pride, security and self respect that, in turn, provides a stepping stone to achieve economic prosperity and improved social status. The ceiling for a housing loan is BDT 60,000 for construction of a simple tinroof house. The interest rate is 8 per cent per annum, repayable over a period of five years. During 2019, housing loans amounting to BDT 955.44 million (USD 11.25 million) were provided to build 20,894 houses. It brings the total number of houses built with the housing loans to 755,885 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 26,000 children, at various levels of school education, were awarded scholarships during the year 2019. It brings the aggregate number of students since the inception of the programme to 357,379 involving an amount of BDT 616.12 million (USD 7.25 million).



GRAMEEN BANK : 2019

HIGHER EDUCATION LOANS

Grameen Bank continues its assistance to the children of the members even after they finish their school level study. It introduced the Higher Education Loan programme in 1997 to open opportunities for talented children of its borrowers to pursue higher education in medical, engineering, agriculture and other higher education programmes at the graduate (with honours) and postgraduate levels. The loans are intended to cover all expenses incurred by the students from the beginning to the end of the study period. The loans cover admission fees, course fees, cost of stationery, food and accommodation and other related expenses. By the end of the year 2019, total 54,380 students pursuing courses in 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. 746 students have enrolled for this course. 548 students are in a 3-year Diploma in Nursing and Midwifery course, while 198 students have enrolled in B.Sc. level courses in nursing in Bangladesh.

LOAN INSURANCE

Under this programme, all outstanding loans are paid off from the insurance fund in the event of death of a borrower. Insurance fund is created with interest generated through a savings account created by deposits of the borrowers. Borrowers are required to put amount equal to 3.0 per cent of the outstanding loan and interest amount in a designated savings account each time a loan is taken. If the borrower's loan amount does not exceed the amount in the previous year, s/he does not have to add any more money into this account. If it exceeds, then she pays 3.0 per cent of the incremental loan amount. Balance of deposits under loan insurance programme stood at BDT 16.22 billion (USD 191.15 million) as on December 31, 2019. Up to that date, outstanding loans and interest amounting to BDT 8.61 billion (USD 111.33 million) due from 575,278 deceased borrowers was paid off under this programme.

LIFE INSURANCE

Each year families of deceased borrowers of Grameen Bank are paid amounts ranging from BDT 14 to 16 million (USD 0.17 to 0.21 million) as life insurance benefits. Each family receives BDT 1,500. A total of 204,713 GB borrowers passed away by the end of 2019. Their families collectively received a total amount BDT 356.03 million (USD 6.17 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 2,037,241 borrowers up to 2019 to buy mobile phones and offer telecommunication services. It is also generating revenue for GrameenPhone, the largest telephone company in the country. Village phones use 2.22 per cent of the air-time of the company, while their number is only 3.31 per cent of the total of telephone subscribers of the company.

GRAMEEN BANK : 2019

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 109,000 beggars have joined the programme. Total amount disbursed stood at BDT 181.93 million (USD 2.67 million). Of this amount, BDT 156.63 million (86% of the amount disbursed) has already been repaid. GB is happy to note that 21,383 beggars have left begging and are making a living as door-to-door sales persons.

Among them, 9,031 beggars have joined Grameen Bank groups as mainstream borrowers.

COMPUTERIZED MIS AND ACCOUNTING SYSTEM

Accounting and information management all the branches 2,568 have been computerized. These has 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 staffs are provided with pre-printed repayment amount of dues for each weekly meeting. If every borrower pays according to the repayment schedule, the staff has nothing to write on the document except for putting the signature. Only the deviations are recorded. Paper work is done only at centre level to enter figures in the borrower's passbooks.



GRAMEEN BANK : 2019

'STARS' FOR ACHIEVEMENTS

Grameen Bank provides colour coded stars to branches and staffs 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 2019, 662 branches got green stars for maintaining 100 per cent repayment record, 2,364 received blue star for earning profit, 2,039 branches earned violet stars by meeting all their financing out of their earned income and deposits, 360 branches have applied for brown stars for ensuring education for 100% children of Grameen families and 74 branches applied for red stars indicating branches those have succeeded in taking all its borrowers families over the poverty line.

The stars are confirmed only after the verification procedure is completed.





HIGHLIGHTS 2019



Number of Members

2019		9,260,176
2018		9,084,503
2017		8,934,874

Percent of women members

2019		96.78
2018		96.66
2017		96.65

Number of centres

2019		137,141
2018		138,143
2017		140,262

Number of villages covered

2019		81,678
2018		81,677
2017		81,400

Number of branches

2019		2,568
2018		2,568
2017		2,568

Number of areas

2019		239
2018		239
2017		246



Number of zones

2019		40
2018		40
2017		40

Amount of loans outstanding (In Million BDT)

2019		156,721
2018		153,599
2017		144,504

Balance of deposits (members) In Million BDT

2019		170,679
2018		157,137
2017		141,056

Cumulative amount disbursed since inception (In Million BDT)

2019		2,153,615
2018		1,899,241
2017		1,652,431

Amount disbursed during (In Million BDT)

2019		254,374
2018		246,810
2017		234,715

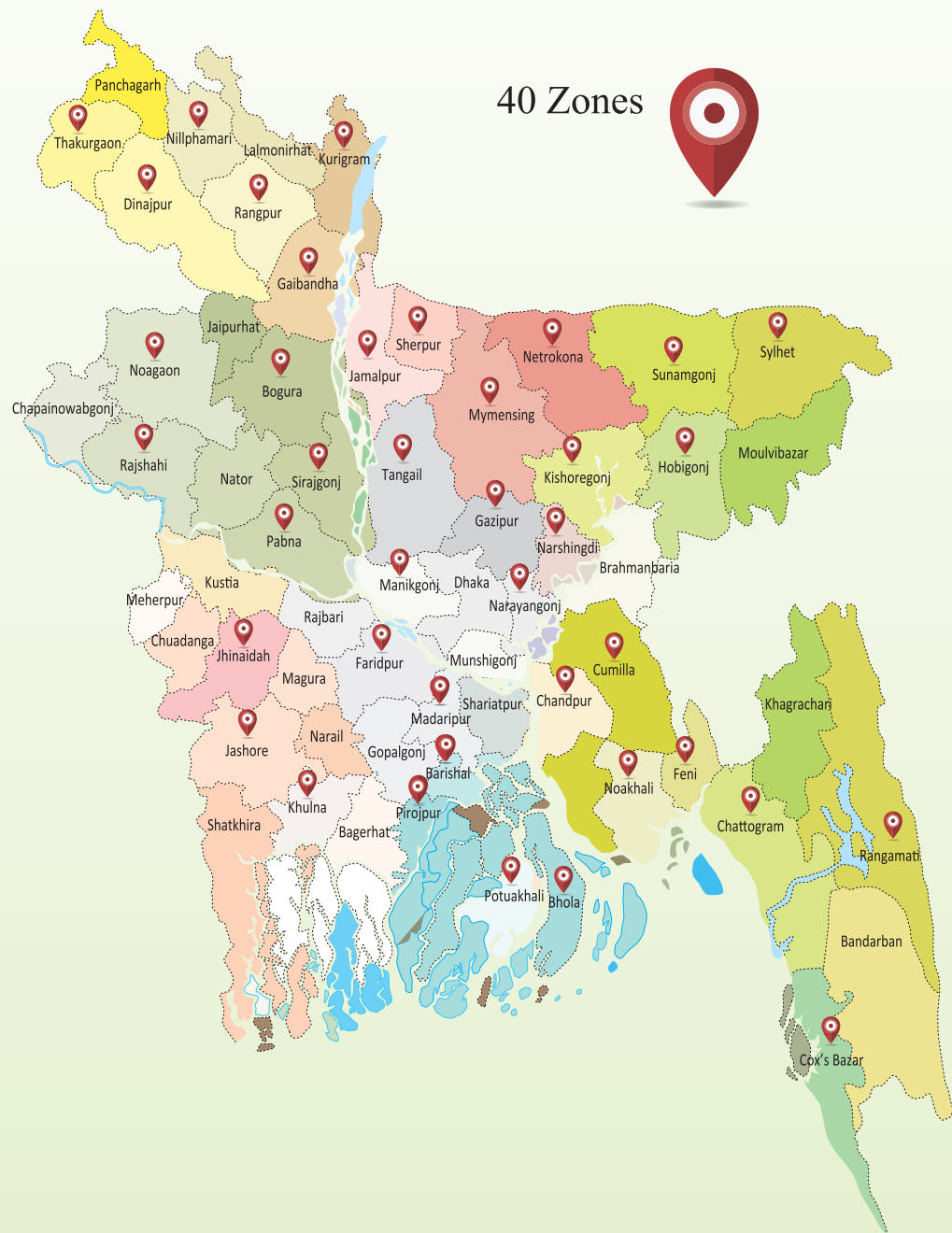
Balance of deposits (Non- members) In Million BDT

2019		72,332
2018		68,927
2017		67,291

ZONE'S LOCATIONS



CHATTOGRAM
TANGAIL
RANGPUR
MANIKGANJ
PATUAKHALI
BOGURA
SYLHET
RAJSHAHI
DINAJPUR
FARIDPUR
CUMILLA
MYMENSINGH
NARAYANGANJ
KHULNA
NOAKHALI
JAMALPUR
NILPHAMARI
HABIGANJ
PABNA
BARISHAL
JHENAIDAH
COX'S BAZAR
GAIBANDHA
NAOGAON
JASHORE
CHANDPUR
KISHOREGANJ
BHOLA
RANGAMATI
GAZIPUR
MADARIPUR
THAKURGAON
PEROJPUR
SUNAMGANJ
FENI
NARSINGDI
KURIGRAM
NETROKONA
SIRAJGANJ
SHERPUR





LOAN ACTIVITIES

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



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

LOAN ACTIVITIES

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

With Grameen Bank financing a Grameen Bank borrower buys a mobile phone to become the Telephone Lady of the village. She provides the telecommunication services to the village while earning profits for herself. By the end of 2019, there were about 2.02 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. During the year 2019 nearly 275,918 new phones were distributed. Grameen Bank, in collaboration with Grameen Telecom (The company which was incorporated as a not-for-profit venture under the companies act of 1994) has made a plan to finance nearly 125,000 new phones to its members during the next year. The additional income by selling telephone service and internet based facility 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



Flexiload programme

Flexiload program started from April 2006 in tangail and Comilla zone as a ROSA (retailer outlet sales agent) pilot project. The agreement between Grameen Bank (GB) and Grameenphone (GP) was to sell handset, accessories and bulk airtime in rural areas through GB members.

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

It is continuous process. GB's commission is 0.90% and sales agent's commission is 2.70% respectively. Up to December 31, 2019 GB creates 1,000 sales agents in 40 zones. The total transaction averagely reaches at the end of the year in BDT 1774.85 million.

Grameen Bank and agents jointly received commissions amounting BDT 67.63 million. Now every week Grameen Bank agents are transacting BDT 1.00 million. Grameen Bank plan is to make 2,000 Grameen Bank agents very soon. We hope this program will develop and reinforce strategies, which will bring high economic benefits to Grameen Bank members.

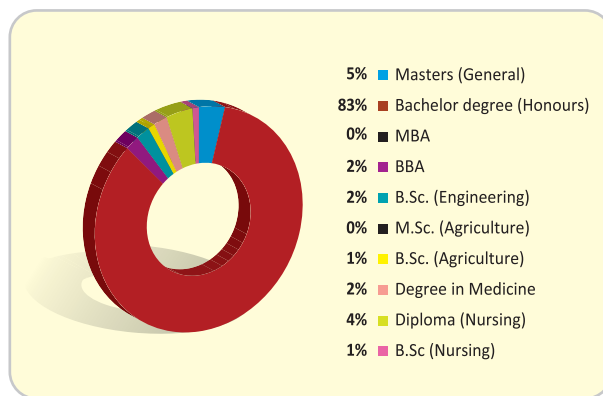
Sl No	Zone	No of branches covered	No of Village Phone owned by Bank members
1	Chattogram	72	22,806
2	Tangail	78	70,891
3	Rangpur	59	27,459
4	Manikganj	62	43,533
5	Patuakhali	87	43,455
6	Bogura	74	87,760
7	Sylhet	70	40,291
8	Rajshahi	88	189,390
9	Dinajpur	63	60,968
10	Faridpur	88	119,966
11	Cumilla	76	79,455
12	Mymensingh	55	43,319
13	Narayanganj	62	37,259
14	Khulna	69	48,965
15	Noakhali	78	44,806
16	Jamalpur	56	57,739
17	Nilphamari	61	61,415
18	Hobiganj	59	30,174
19	Pabna	61	96,116
20	Barishal	80	45,247
21	Jhenaidah	74	32,129
22	Cox's bazar	59	8,327
23	Gaibandha	55	31,200
24	Naogaon	77	155,040
25	Jashore	80	56,437
26	Chandpur	54	33,468
27	Kishoreganj	71	32,467
28	Bhola	52	16,028
29	Rangamati	44	18,375
30	Gazipur	49	67,780
31	Madaripur	67	60,010
32	Thakurgaon	72	34,038
33	Pirojpur	61	29,550
34	Sunamganj	50	30,119
35	Feni	48	17,695
36	Narsingdi	39	34,185
37	Kurigram	48	15,234
38	Netrokona	63	13,704
39	Sirajganj	46	52,377
40	Sherpur	61	37,009
Total		2,568	2,026,186

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 54,380 loans worth BDT 3,864.84 million (USD 53.38 million). In 2019 alone, 237 students were sanctioned loans. Jashore zone has the most number of students (4,158) receiving higher education loans, with Khulna zone second (4,139). The Dudsar Sailkupa branch under Jhenaidah zone has given the highest number of student loans (169).

Disbursement of Higher Education Loans Up to December, 2019.

Degree/Discipline	Number	Amount (Million BDT)
Masters (General)	3637	178.61
Bachelor degree (Honours)	45936	3204.31
MBA	188	11.31
BBA	853	60.01
B.Sc. (Engineering)	1231	77.83
M.Sc. (Agriculture)	153	8.66
B.Sc. (Agriculture)	751	47.83
Degree in Medicine	885	81.17
Diploma (Nursing)	548	148.38
B.Sc (Nursing)	198	46.73
Total :	54380	3864.84



Al-Amin Grateful to Grameen Bank for its financial help to continue his study

Grameen Bank is born to financially help its deprived members. Alongside giving loans, Grameen Bank also conducts many welfare activities; higher education loan is one of them. Grameen Bank gives higher education loan to its meritorious boys and girls. Rokeya Begum, loanee no 6783, group no 09, is a member of center 60/F from that branch. That member's husband Md. Abdul Mannan is involved in teaching profession in Madrasa. She has two sons and two daughters. Her husband had difficulty in maintaining the educational expense of four children with his low income. Her second son, Md. Al-Amin got chance to study in political science department of University of Dhaka after passing Higher Secondary Examination in 2014. After being admitted in Dhaka University he was fallen in frustration when his father could not bear his educational expenses. He was thinking about his dream, right at that moment, higher education loan of Grameen Bank had appeared before him as a torch-bearer. Al-Amin and his mother contacted with Grameen Bank Rupsha (west) Faridganj Branch and took the higher education loan and he is now carrying on with his studies smoothly with that money. At present he is a 4th year student of Political Science department. He wishes to be first class officer after passing BCS examination and to serve the people of the country. He is very grateful to Grameen Bank for its financial help to continue his study.

CREDIT PROGRAMME

CREDIT PROGRAMME FOR SELF-EMPLOYMENT OF THE RECIPIENTS OF HIGHER EDUCATION LOANS

Grameen Bank has introduced a special Credit Program for Self-employment of the recipients of the bank's higher Education 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 program 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, it is hoped, will contribute to reduction of 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

Ms Reba Begum is a regular member of centre 3/F of Mokamtala Shibganj Branch under the Shibganj area of Bogura Zone. She was admitted to Grameen Bank in 21-08-1990. She improved her family enough through Grameen Bank. She has one son named Ripon and a daughter. Ripon completed his masters in economics from Bogura Azizul Haq College in 2012 but fell in deep frustration due to not achieving desired job.

Later he found out that Grameen Bank launched new entrepreneur loan for the educated children of the members for making them self independent. Reba Begum came to Bank with her son and got her son admitted after knowing rules and regulations in 15-02-2013. In the first stage he took a loan of BDT 20,000 and invests potato business. He got enough profit. As a result he got more interested in business. In the second stage he took a loan of BDT 40,000. At last he took a loan of BDT 100,000 invested in business and repaid the loan in weekly installment. Because of the business being so profitable, Ripon started have big dream. Having interest in future savings, he opened two GPS (Grameen Pension Savings) account of monthly BDT 500 and BDT 2,000 in the Bank, whose present balance is BDT 91,524. Now many unemployed member's children are really becoming self independent through new entrepreneur loan. They are not only becoming self independent but also now employment opportunities are created for others in their business. Here in that branch Reba Begum's son Ripon has become now a big businessman by getting involved himself in his father's business step by step. Ripon has a big storehouse in Mahashtan Bazar beside Mokamtala. At present approximate capital of their business is around BDT 3 million. His mother Reba Begum has a loan of BDT 1 million in Grameen Bank and she is a Raja Bodwa award obtained member. Along with a Manager there is 8 employee's directly working in his business. His potatoes and dry chilies are kept in 4 cold storages. Daily potatoes come in storehouse from several thanas and districts of the country. Ripon also executed in rice stock business and brick business as well. Now at present he earns around BDT 80,000 to BDT 100,000 in month. Today there is colourful dream in his heart. Ripon and his family express their gratitude to Grameen Bank because Bank taught him to make his dream come in reality. Today we represent Ripon as an example. It is our strong belief that assiduously, the rural economy of Bangladesh will come arise and the country will be free from the curse of unemployment.



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 to make them graduate into becoming regular Grameen Bank members. We wish to make sure that no one in the Grameen Bank villages has to beg for survival.

Basic features of the programme 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, 2019 cumulative members under this programme reaches at 108,381 out of them 105,573 are women. By this time 2,568 branches of Grameen Bank have implemented the programme. So far BDT 181.93 million has been disbursed and BDT 156.63 million has already been repaid. The Struggle members' saving balance stood BDT 9.68 million.





Giraton Begum finds her feet through GB programme for struggling members

Ms. Giraton Begum, member of Grameen Bank, Deoan Deldwar branch, her father named Md. Moinuddin, has her birthplace at Borotiya village in Tangail District. She was born approximately in 1951. They are four sisters. Her father barely managed the expense of the family by doing agricultural activities in other's land. She was married to Md. Hazrat Ali from next village whose first wife passed away long ago. Md. Hazrat Ali used to run his family by agricultural activity. Giraton Begum has one son and two daughters. Md. Hazrat Ali died approximately 20 years ago. Then to manage family Giraton Begum had to choose the path of begging. In August 2005, she was admitted to Grameen Bank Deoan Deldwar branch as a struggling member. She raised her children by taking financial help from the bank. Her son, Md. Shahjahan lives in separate place after marriage. He does not take care of Giraton Begum. She is spending her life by selling vegetables after taking money from Grameen Bank alongside begging. At present she lives in her younger daughter's place. Younger daughter Joshna has two daughters and two sons. Joshna's husband is physically disabled. Even at this old age, Giraton Begum has to take huge responsibilities. Although at present society there is no such system of giving Giraton Begum a shelter, still it is her gratefulness to have Grameen Bank beside her. It is desired that Grameen Bank should remain beside all those struggling members like Giraton Begum.

GB SCHOLARSHIP PROGRAMME

FOR MEMBER'S CHILDREN

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

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

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

Scholarships are given annually. Up to December, 2019 scholarships to the extent of BDT 616.12 million (USD 7.25 million) were offered to 357,379 students.



Categories	Number		Total
	Girls	Boys	
Primary	28711	18313	47024
Junior Secondary	46930	28012	74942
Secondary	65112	48476	113588
Higher Secondary	57371	41944	99315
Cultural	15834	6676	22510
Total:	213958	143421	357379

Scholarship: 1999-2019



GB SCHOLARSHIP INSPIRES NAJMIN AKTER'S DREAM TO BECOME A DOCTOR

Najmin Akter's mother Jasmin Akter Joined the Grameen Bank in 2010 as a member of 27/F center under the bank's Birkader Kahalu branch of Bogura Zone. Her father is a poor farmer and mother is a house wife. They have two children. Najmin Akter is a student of xii in science group in government Mujibur Rahman girls' college, Bogura. Her little sister is studying class ix. They eke out a living from the small income from agricultural activities. Najmin Akter grew up and made a mark in the school as a talented student. She secured a government merit scholarship at the primary level and was awarded another scholarship in the talent pool category for her performance in the junior school certificate examination. In the secondary school certificate she got GPA 5.00. Recognizing the potential of the girl Grameen Bank also awarded her a scholarship in 2019 under its scholarship programme for secondary category. The Bank's scholarship provided her a strong impetus to pursue her studies. She work's hard on her studies and also extends a helping hand to her poor parents on domestic chares.

Now she is paid scholarship money on half yearly basis. This money helped her in a great way to pursue her education. Her parents are equally enthusiastic look forward to their talented daughter fulfill her dream to become a doctor under the tutelage of Grameen Bank. Grameen Bank too wishes her success to reach her coveted goal.

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 Professor Mohammad Yunus 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 2018 and the current year 2019.

Year/Session	Total Number of Students
2009-2010	8
2010-2011	8
2011-2012	1
2012-2013	2
2013-2014	-
2015-2016	4
2016-2017	14
2017-2018	7
2019-2020	26

Applications of 26 students have been sent to the University for Selection for admission in the 2019-2020 session. An amount of about BDT 700,000 (about USD 1000) is spent per year per student on tuition, board, meals etc.



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 play hosts to the visitors and assist them to fulfil their missions.

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



Alongside the foreign visitors, the universities in Bangladesh too are increasingly showing interest to send their students to learn about the philosophy and mode of operation of the Bank. During the period of 5 years-- from 2015 to 2019—1,699 students from 54 local universities visited the Grameen Bank.

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



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

Programme	No. of vistors	
	2018	2019
Exposure	398	620
Internee	548	596
Basic Training	1	5
Journalists	2	2
Total	949	1223



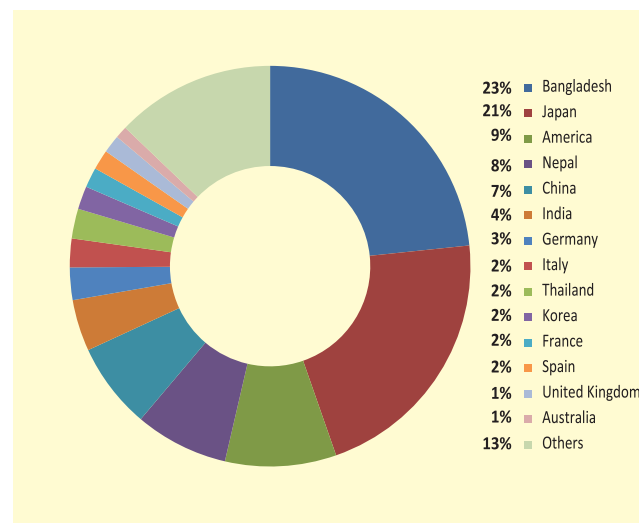
90% of the visitors from Japan which tops the list came for exposure to the Grameen system. It reflects their love for travel abroad and strong inclination to learn from the experiences of other countries on critical issues. On the other hand, 95% of the German and Italian visitors were students who came for internship with the Bank. The visitors from the neighbouring Nepal comprised entirely 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, Ukraine, Namibia and our mountainous neighbour, Bhutan.

Outbound tourism country Japan also had their shares of visitors with 121 in 2019. Tourist based and one of the best microfinance practice country Nepal also send their visitors with 167 in 2019. Some Asian country China with 109, neighbour country India 43 and Bangladeshi 541 visitors also join this programme.

The following table shows the number of visitors from 14 leading and other countries from 2010 to 2019:

Sl No.	Country	No. of visitors
1	Bangladesh	2593
2	Japan	2366
3	America	996
4	Nepal	838
5	China	772
6	India	462
7	Germany	291
8	Italy	257
9	Thailand	267
10	Korea	207
11	France	180
12	Spain	178
13	United Kingdom	161
14	Australia	109
15	Others	1428
Total:		11105

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



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

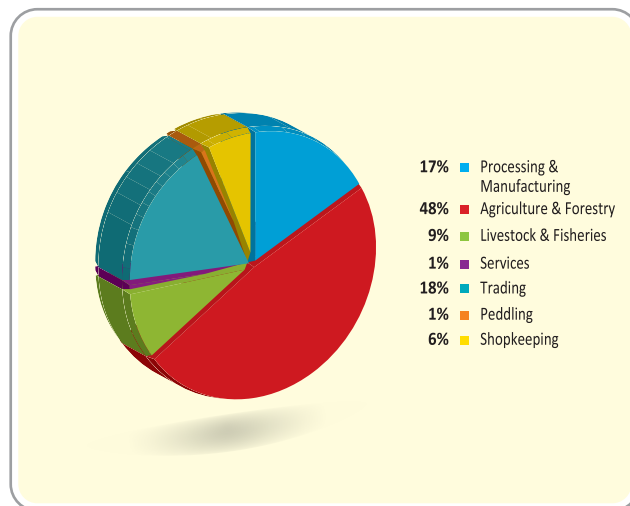
DISBURSEMENT OFF ALL TYPES OF LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER, 2019

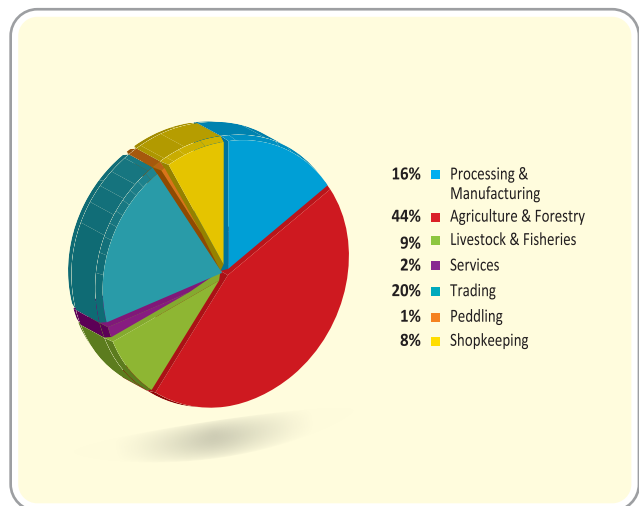
(Amount in BDT)

Serial No.	Items	Male		Female		Total	
		No. of Loans	Amount of Loans	No. of Loans	Amount of Loans	No. of Loans	Amount of Loans
01	Processing & Manufacturing	40222	1381479174	1424782	40775141698	1465004	42156620872
02	Agriculture & Forestry	105038	3256935717	4093118	107527410183	4198156	110784345900
03	Livestock & Fisheries	23100	777742175	806870	23244755030	829970	24022497205
04	Services	4150	157129835	109974	4063218768	114124	4220348603
05	Trading	37896	1595848719	1577804	48459940056	1615700	50055788775
06	Peddling	2215	93429051	78551	2575852558	80766	2669281609
07	Shopkeeping	21136	1047830299	488134	18827787898	509270	19875618197
Total :		233757	8310394970	8579233	245474106191	8812990	253784501161

NO. OF LOAN DISBURSEMENT



AMOUNT OF LOAN DISBURSEMENT



TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER, 2019

For Male Amount (Order Descending)

(Amount in BDT)

Serial	Activity Name	Male No	Male Amount
01	Land lease	21307	772178000
02	Agriculture equipments making	21712	627539951
03	Grocery shop	12733	626649729
04	Paddy cultivation	17971	542343849
05	Land cultivation	17555	522127390
06	Farming	17800	512571809
07	Milch cow	12193	416357040
08	Rice/Paddy trading	9228	357520337
09	Miscellaneous business	5569	289790546
10	Cow fattening	8555	270432111
11	Plantation	7668	220178904
12	Vegetables cultivation	6245	184157650
13	Stationery shop	2338	111568516
14	Bamboo works	2660	108339447
15	Land preparation	2973	102510813
16	Fish trading	2387	100080544
17	Medicine shop	1723	95292518
18	Cloths trading	1406	91338826
19	Shop trading	1864	90805069
20	Rabi crop cultivation	3099	88852019
21	Vegetables trading	2469	70680467
22	Cloths shop	1251	67431172
23	Paddy husking	1973	64798628
24	Potato cultivation	2390	63218463
25	Betelleaf cultivation	1885	57817815

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER, 2019

For Female Amount (Order descending)

(Amount in BDT)

Serial	Activity Name	Female No	Female Amount
01	Paddy cultivation	978236	23485868807
02	Agriculture equipments making	819809	21318981385
03	Land lease	621235	19189215739
04	Rice/Paddy trading	531945	15115423551
05	Farming	570947	14787971351
06	Land cultivation	535188	14073352658
07	Grocery shop	341674	12748487783
08	Plantation	481664	12480049941
09	Milch cow	376922	11004964582
10	Cow fattening	324923	9314246674
11	Vegetables cultivation	301354	7670506731
12	Fish trading	215030	6031957724
13	Miscellaneous business	117930	4557958975
14	Vegetables trading	127113	3705786957
15	Rabi crop cultivation	128586	3194259077
16	House repairing	71103	2708383038
17	Land preparation	80904	2595541390
18	Betelleaf cultivation	95663	2345247828
19	Bamboo works	77283	2214413790
20	Potato cultivation	84891	2035902488
21	Shop trading	49718	1917381666
22	Stationery shop	45911	1787301299
23	Pepper trading	73895	1773535178
24	Water melon cultivation	60500	1599059632
25	Cloths trading	33966	1488172576

TOP 25 ITEMS IN ORDER OF LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER, 2019

For Total Amount (Order descending)

(Amount in BDT)

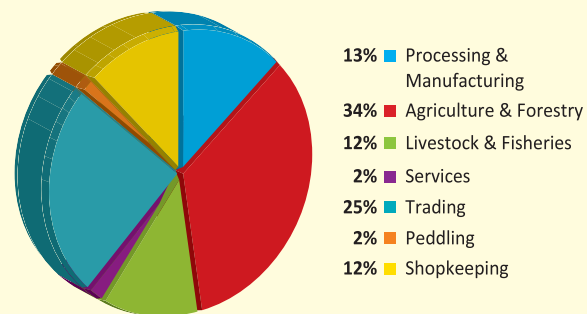
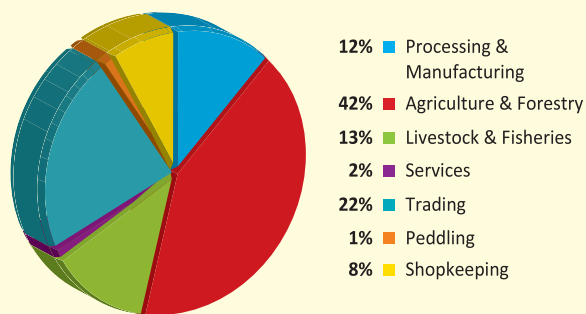
Serial	Activity Name	Total No	Total Amount
01	Paddy cultivation	996207	24028212656
02	Agriculture equipments making	841521	21946521336
03	Land lease	642542	19961393739
04	Rice/Paddy trading	541173	15472943888
05	Farming	588747	15300543160
06	Land cultivation	552743	14595480048
07	Grocery shop	354407	13375137512
08	Plantation	489332	12700228845
09	Milch cow	389115	11421321622
10	Cow fattening	333478	9584678785
11	Vegetables cultivation	307599	7854664381
12	Fish trading	217417	6132038268
13	Miscellaneous business	123499	4847749521
14	Vegetables trading	129582	3776467424
15	Rabi crop cultivation	131685	3283111096
16	House repairing	72111	2748651544
17	Land preparation	83877	2698052203
18	Betel leaf cultivation	97548	2403065643
19	Bamboo works	79943	2322753237
20	Potato cultivation	87281	2099120951
21	Shop trading	51582	2008186735
22	Stationery shop	48249	1898869815
23	Pepper trading	75628	1815845267
24	Water melon cultivation	61622	1632749824
25	Cloths trading	35372	1579511402

DISBURSEMENT OF MICROENTERPRISE LOANS

LISTED UNDER BROAD CATEGORIES OF BUSINESS ACTIVITIES
DURING JANUARY TO DECEMBER, 2019

(Amount in BDT)

Serial No.	Items	Male		Female		Total	
		No. of Loans	Amount of Loans	No. of Loans	Amount of Loans	No. of Loans	Amount of Loans
01	Processing & Manufacturing	7539	355976790	231152	8885162439	238691	9241139229
02	Agriculture & Forestry	19599	701262626	787225	23371836145	806824	24073098771
03	Livestock & Fisheries	8245	303269292	239620	8258638973	247865	8561908265
04	Services	1035	59045224	27601	1519136223	28636	1578181447
05	Trading	11262	637615506	423222	16508723597	434484	17146339103
06	Peddling	724	40278111	27863	1120266020	28587	1160544131
07	Shopkeeping	6608	452747626	146238	7700071396	152846	8152819022
	Total :	55012	2550195175	1882921	67363834793	1937933	69914029968



TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER, 2019

For Male Amount (Order Descending)

(Amount in BDT)

Serial	Activity Name	Male No	Male Amount
01	Grocery shop	3989	262713177
02	Land lease	3989	180406879
03	Milch cow	4298	161709988
04	Rice/Paddy trading	2477	130566350
05	Miscellaneous business	1695	124568574
06	Cow fattening	3393	111368640
07	Paddy cultivation	3162	107921005
08	Land cultivation	3039	102293407
09	Agriculture equipments making	3260	101885435
10	Farming	2480	81687196
11	Vegetables cultivation	1691	54824329
12	Stationery shop	681	48214558
13	Cloths trading	523	47545918
14	Fish trading	812	44300659
15	Medicine shop	550	43061553
16	Plantation	1107	37620600
17	Cloths shop	446	32639224
18	Shop trading	498	32444427
19	Rabi crop cultivation	769	26478163
20	Vegetables trading	876	24666155
21	Baby taxi purchase	389	23109773
22	Leather trading	281	23054599
23	Bamboo works	473	22388591
24	Goldsmith works	210	21560382
25	Potato cultivation	852	21433898

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER, 2019



For Female Amount (Order descending)

(Amount in BDT)

Serial	Activity Name	Female No	Female Amount
01	Grocery shop	100744	5064626729
02	Land lease	129730	4974372856
03	Paddy cultivation	186255	4698027858
04	Milch cow	109713	3926281836
05	Rice/Paddy trading	105276	3867837299
06	Cow fattening	103302	3411496534
07	Agriculture equipments making	98553	2748174115
08	Land cultivation	85938	2497412675
09	Farming	82678	2425635064
10	Fish trading	65581	2283504353
11	Vegetables cultivation	83877	2253826608
12	Plantation	66912	2059360142
13	Vegetables trading	53458	1731340827
14	Miscellaneous business	30868	1669521812
15	House repairing	19526	1194740623
16	Rabi crop cultivation	39382	1047852361
17	Potato cultivation	27488	701297204
18	Land preparation	16669	695680652
19	Shop trading	12039	679371995
20	Stationery shop	12758	679322260
21	Baby taxi purchase	10032	640860155
22	Cloths trading	10041	611738933
23	Cloths shop	8487	578945484
24	Pepper trading	22245	543686806
25	Betelleaf cultivation	15811	519978207

TOP 25 ITEMS IN ORDER OF MICROENTERPRISE LOAN AMOUNTS

FOR WHICH MEMBER TOOK LOANS
DURING JANUARY TO DECEMBER, 2019

For Total Amount (Order descending)

(Amount in BDT)

Serial	Activity Name	Total No	Total Amount
01	Grocery shop	104733	5327339906
02	Land lease	133719	5154779735
03	Paddy cultivation	189417	4805948863
04	Milch cow	114011	4087991824
05	Rice/Paddy trading	107753	3998403649
06	Cow fattening	106695	3522865174
07	Agriculture equipments making	101813	2850059550
08	Land cultivation	88977	2599706082
09	Farming	85158	2507322260
10	Fish trading	66393	2327805012
11	Vegetables cultivation	85568	2308650937
12	Plantation	68019	2096980742
13	Miscellaneous business	32563	1794090386
14	Vegetables trading	54334	1756006982
15	House repairing	19811	1209060505
16	Rabi crop cultivation	40151	1074330524
17	Stationery shop	13439	727536818
18	Potato cultivation	28340	722731102
19	Land preparation	17184	7169663
20	Shop trading	12537	711816422
21	Baby taxi purchase	10421	663969928
22	Cloths trading	10564	659284851
23	Cloths shop	8933	611584708
24	Pepper trading	22774	556736306
25	Betelleaf cultivation	16185	533815475

COMPARATIVE STATEMENT

UP TO DECEMBER 31, 2019

ZONEWISE COMPARATIVE STATEMENT UPTO DECEMBER 31, 2019

SLNo	Zone	Amount Disbursed (in million BDT)	Outstanding		Members			No of Branches	Outstanding per Branch (in million BDT)	Outstanding per Member (in BDT)	Member per Branch
			Amount (in million BDT)	Zone Percentage	Numbers	Zone Percentage	Female Percentage				
1	CHATTOGRAM	82200.79	5201.52	3.27	182617	1.96	94.12	72	72.24	28483	2536
2	TANGAIL	91855.80	6205.27	3.91	324941	3.49	87.41	78	79.55	19097	4166
3	RANGPUR	42052.66	3163.12	1.99	277771	2.98	90.54	59	53.61	11388	4708
4	MANIKGANJ	89456.51	6096.08	3.84	256341	2.75	92.79	62	98.32	23781	4135
5	PATUAKHALI	54207.49	4364.79	2.75	245586	2.64	88.68	80	54.56	17773	3070
6	BOGURA	72358.19	4709.09	2.96	327414	3.52	98.74	75	62.79	14383	4366
7	SYLHET	38335.65	2671.63	1.68	214995	2.31	94.19	70	38.17	12426	3071
8	RAJSHAHI	89515.15	6304.45	3.97	315488	3.39	98.68	82	76.88	19983	3847
9	DINAJPUR	50681.82	4038.86	2.54	281424	3.02	98.27	63	64.11	14352	4467
10	FARIDPUR	75079.85	5274.68	3.32	264728	2.84	99.22	88	59.94	19925	3008
11	CUMILLA	99463.31	6120.16	3.85	292751	3.14	99.93	76	80.53	20906	3852
12	MYMENSINGH	39821.14	2962.21	1.86	240036	2.58	99.77	55	53.86	12341	4364
13	NARAYANGANJ	112228.45	7203.69	4.53	242548	2.60	99.93	62	116.19	29700	3912
14	KHULNA	48932.09	3696.81	2.33	244628	2.63	99.22	69	53.58	15112	3545
15	NOAKHALI	65876.27	4401.74	2.77	196639	2.11	99.84	78	56.43	22385	2521
16	JAMALPUR	37219.34	2521.79	1.59	270462	2.90	94.40	56	45.03	9324	4830
17	NILPHAMARI	35143.20	2759.46	1.74	290719	3.12	91.09	61	45.24	9492	4766
18	HABIGANJ	53874.93	4236.14	2.67	248116	2.66	99.10	59	71.80	17073	4205
19	PABNA	78794.59	6315.23	3.98	268558	2.88	97.23	62	101.86	23515	4332
20	BARISHAL	66865.41	5057.62	3.18	224002	2.41	96.25	78	64.84	22578	2872
21	JHENAIDAH	70609.10	5629.23	3.54	298859	3.21	99.53	74	76.07	18836	4039
22	COX'S BAZAR	48399.71	3672.24	2.31	157503	1.69	95.22	59	62.24	23315	2670
23	GAIBANDHA	37819.69	3211.90	2.02	206069	2.21	94.18	55	58.40	15587	3747
24	NAOGAON	57851.72	4456.24	2.81	264322	2.84	98.72	79	56.41	16859	3346
25	JASHORE	55850.06	4509.35	2.84	256507	2.75	98.95	80	56.37	17580	3206
26	CHANDPUR	43283.34	2866.44	1.80	161757	1.74	99.88	54	53.08	17721	2996
27	KISHOREGANJ	41009.63	2947.82	1.86	271888	2.92	99.72	71	41.52	10842	3829
28	BHOLA	30555.47	2381.50	1.50	114500	1.23	99.79	52	45.80	20799	2202
29	RANGMATI	22735.48	1913.90	1.20	81579	0.88	99.83	44	43.50	23461	1854
30	GAZIPUR	76535.47	4821.22	3.03	202367	2.17	96.98	49	98.39	23824	4130
31	MADARIPUR	59394.09	4410.06	2.78	225767	2.42	99.71	68	64.85	19534	3320
32	THAKURGAON	47346.18	4142.46	2.61	294498	3.16	96.96	72	57.53	14066	4090
33	PEROJPUR	40018.79	2856.48	1.80	210196	2.26	98.71	69	41.40	13590	3046
34	SUNAMGANJ	23526.36	1462.52	0.92	177468	1.91	98.95	50	29.25	8241	3549
35	FENI	38727.53	2787.27	1.75	101940	1.09	99.61	48	58.07	27342	2124
36	NARSINGDI	40883.02	2628.21	1.65	221421	2.38	96.65	39	67.39	11870	5677
37	KURIGRAM	32431.12	2718.33	1.71	210875	2.26	94.90	47	57.84	12891	4487
38	NETROKONA	23426.90	1772.84	1.12	182599	1.96	99.42	63	28.14	9709	2898
39	SIRAJGANJ	54123.17	3492.74	2.20	204760	2.20	93.22	48	72.77	17058	4266
40	SHERPUR	31605.92	2872.97	1.81	258102	2.77	98.62	62	46.34	11131	4163
Total		2200095.40	158858.07	100.00	9312741	100.00	96.78	2568	61.86	17058	3626

COMPARATIVE CONSOLIDATED STATEMENT

FOR THE YEARS 2018 & 2019

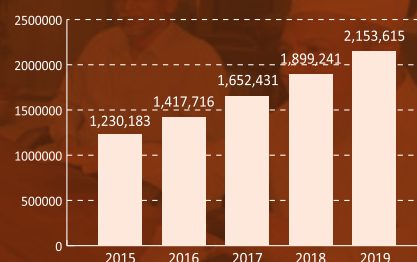
(Amount in BDT)

Sl.	Particulars	2018	2019	Increase/Decrease During 2019
1.	Basic Loans Disbursed	1717525	1968806	251281
	Repaid	1572885	1819901	247016
2.	Flexible Loans Disbursed	35136	37195	2059
	Repaid	30059	32627	2568
3.	Housing Loans Disbursed	10873	11828	955
	Repaid	9861	10820	959
4.	Other Loans Disbursed	135705	135786	81
	Repaid	133235	133545	310
5.	Outstanding Loans	153598	156721	3123
	Interest	8624	9321	697
Average Outstanding per Loanee (In BDT)		21140	22295	1155
6.	Overdue Loans	762	1258	496
7.	Overall Repayment percentage	99.00	98.92	(0.08)
8.	Deposits Balance GB Members	157137	170679	13542
9.	Number of Members Female	8781372	8960640	179268
	Male	303131	299536	(3595)
	Total	9084503	9260176	175673
10.	Number of Loanees	7265882	7029296	(236586)
11.	Number of Centres	138143	137141	(1002)
12.	Number of Villages Covered	81677	81678	1
13.	Number of Branches in Operation	2568	2568	-
14.	Number of Areas	239	238	(1)
15.	Number of Zones	40	40	-
17.	Information Management Centres	239	239	-
18.	Education Loans Disbursed	3809	3865	56
19.	Number of Education Loanees	54143	54380	237
20.	Number of GB Scholarships	278105	294379	16274
21.	Amount of GB Scholarships	521	562	41

PAST FIVE YEARS OF GRAMEEN BANK

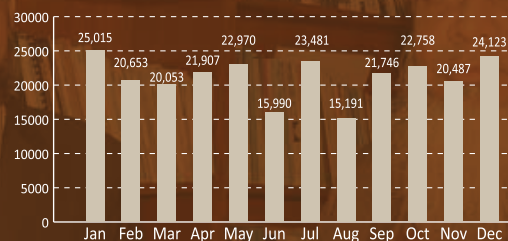
CUMULATIVE DISBURSEMENT OF LOANS

At the end of 2014, cumulative disbursement of loans was BDT 1,230,183 million. Up to 2019, this figure reached BDT 2,153,615 million, which translates to an increase of growth 87.20% during the five-year period. The average annual growth of cumulative disbursement of loans during this time was 14.79%.



2019: DISBURSEMENT OF LOANS

The highest amount of loan disbursed in the month of January BDT 25,015 million. On the other hand, the lowest amount of loan disbursed in August BDT 15,191 million. The average amount of loan disbursed per month during the twelve months was BDT 21198 million.



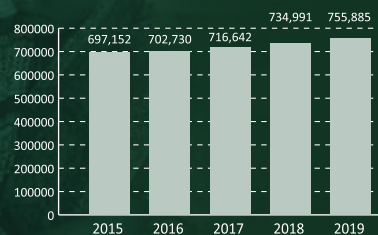
CUMULATIVE DISBURSEMENT OF HOUSING LOANS

Up to 2014, BDT 9,102 million was disbursed as housing loans. In 2019, this figure stood at BDT 11,828 million, which translates to an increase of 29.95% during the five-year period. The average annual growth of cumulative disbursement of housing loans during this time was 5.44 %.



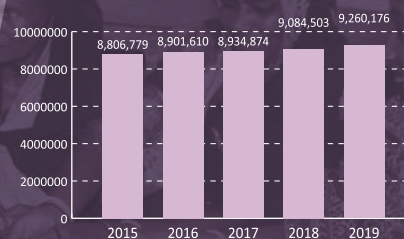
CUMULATIVE NUMBER OF HOUSING LOANS

Up to 2014, the cumulative number of housing loans was 696,789. Up to 2019 this figure reached 755,885. It represents an increase of 8.24% from 2014 to 2019 and an average annual growth of 1.65% during the five-year period.



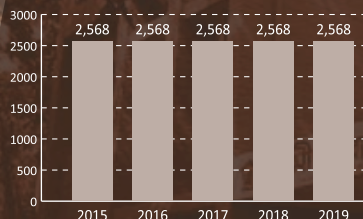
GROWTH OF MEMBERSHIP (CUMULATIVE)

Up to 2014, the cumulative number of members was 8.64 million. In 2019, this figure stood at 9.26 million. It represents an increase of 6.99% from 2014 to 2019 and an average annual growth of 1.40% during the five-year period.



NUMBER OF BRANCHES (CUMULATIVE)

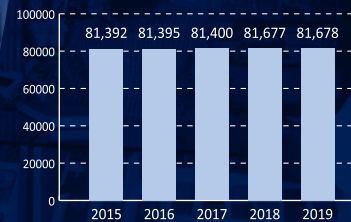
Up to 2014, the cumulative number of branches was 2,568. Up to 2019, this figure remains the same. It represents no change because of GB has already covered all the area of Bangladesh.



PAST FIVE YEARS OF GRAMEEN BANK

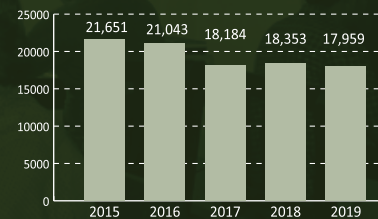
NUMBER OF VILLAGES COVERED (CUMULATIVE)

Grameen Bank network now crisscrosses 81,678 villages representing nearly 93% of the country's entire landscape. With this network GB has come quite close to fulfilling its dream of taking its services to the doorsteps of every household of rural Bangladesh.



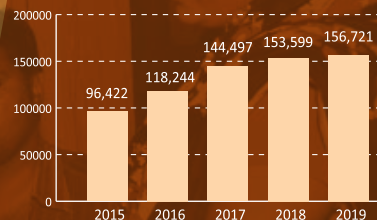
NUMBER OF EMPLOYEES

The number of employees of the Bank stood at 17,959 by the end of 2019 reflecting a decrease of 394 employees over a period of 1 year since end December, 2018. This decrement has been achieved mainly through the retirement of new employees and process of rationalization of manpower.



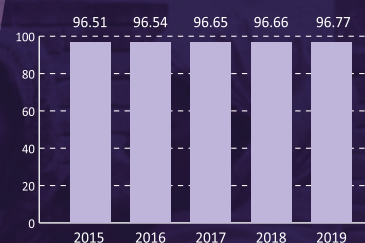
OUTSTANDING OF LOANS

Outstanding of Loans of Grameen Bank has been increasing at a moderate rate and stood at BDT 156,721 million by the end of December, 2019. It reflects nearly 79% increase in the amount of outstanding loans totaling BDT 87,495 million held by the Bank 5 years ago at the end of December, 2014.



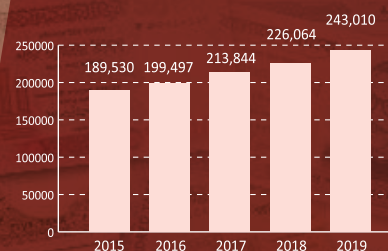
PERCENTAGE OF WOMEN MEMBERS

Historically, the majority of members of Grameen Bank have been women. The years under consideration are no exception. The percentage of women members throughout 2014 to 2019 was within close proximity of the 97% mark.



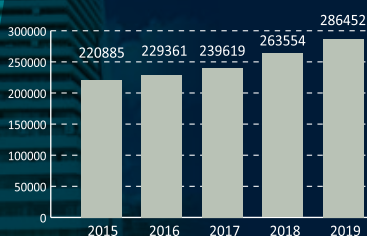
BALANCE OF DEPOSITS

Deposits of members and others with the Grameen Bank have been increasing at a very rapid pace and stood at BDT 243,010 million by the end of December, 2019. It is near about 70%, to be the precise amount of deposits of only BDT 169,793 million held by the Bank 5 years ago at the end of December, 2014.



TOTAL ASSETS

Up to 2019, the total asset of Grameen Bank was BDT 286.45 billion, a 8.69% increase compared to the previous year. This growth trend in the assets of Grameen Bank is the result of healthy loan portfolio growth.



GRAMEEN BANK YEAR END UPDATE

December, 2019 (In Million BDT)

Sl. No	Particulars	In million BDT
1.0	Cumulative Amount Disbursed Since Inception	2,153,615.04
2.0	Cumulative Amount Repaid Since Inception	1,996,893.85
3.0	Amount Disbursed this Month	24,122.58
4.0	Amount Repaid this Month	21,901.02
5.0	Outstanding Loans	
	5.1 Basic Loan	148,904.28
	5.2 Flexible Loan ^(a)	4,567.98
	5.3 Housing Loan	1,008.24
	5.4 Education Loan	1,904.75
	5.5 Other Loans	335.94
	5.6 Total :	156,721.19
6.0	Rate of Recovery ^(b)	98.92
7.0	Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments ^(d)	
	7.1 Basic Loan	318.84
	7.2 Flexible Loan	1,247.82
	7.3 Total :	1,566.66
8.0	Overdue Loan ^(d)	
	8.1 Basic Loan ^(e)	996.41
	8.2 Flexible Loan	261.37
	8.3 Housing Loan	0.28
	8.4 Other Loans	0.00
	8.5 Total :	1,258.06
9.0	Microenterprise Loan (Cumulative)	
	9.1 No. of Microenterprise Loans	14,609,468
	9.2 Amount Disbursed	518,179.34
	9.3 Amount Repaid	474,925.04
10.0	Balance of Deposits	
	10.1 Members' Deposit	170,678.89
	10.2 Non-Members' Deposit	72,331.62
	10.3 Total :	243,010.51
11.0	Deposits to Outstanding	
	11.1 Deposits as Percentage of Outstanding Loans	155
	11.2 Deposits and Own Resources as Percentage of Outstanding Loans	169
	11.3 No. of Branches with more in Deposits than in Outstanding Loans	2,073
12.0	Beggar Members	
	12.1 No. of Beggar Members	77,967
	12.2 Amount Disbursed (Cumulative)	181.93
	12.3 Amount Repaid (Cumulative)	156.63
	12.4 Amount of Savings (Balance)	9.68
13.0	Cumulative Number of Village Phones	2,037,241
14.0	Cumulative Number of Houses Built with Housing Loans	755,885
15.0	Life Insurance Fund (Cumulative)	
	15.1 No. of deaths among all Borrowers	204,713
	15.2 Amount paid out from Life Insurance Fund	356.03
16.0	Loan Insurance	
	16.1 Balance in Loan Insurance Savings	16,228.58
	16.2 No. of deaths among the Persons Insured (Cumulative)	575,278
	16.3 Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	8,610.16
17.0	Higher Education Loan (Cumulative)	
	17.1 No. of Female Students	13,211
	17.2 No. of Male Students	41,169
	17.3 Total :	54,380
	17.4 Amount Disbursed (Female)	1,080.87
	17.5 Amount Disbursed (Male)	2,783.97
	17.6 Total :	3,864.84
18.0	Scholarship (Cumulative)	
	18.1 Scholarship Recipient (Female)	176,519
	18.2 Scholarship Recipient (Male)	117,860
	18.3 Total :	294,379
	18.4 Scholarship Amount (Female)	338.31
	18.5 Scholarship Amount (Male)	224.03
	18.6 Total :	562.34
19.0	Number of Members ^(f)	
	19.1 Female	8,960,640
	19.2 Male	299,536
	19.3 Total :	9,260,176
20.0	Number of Groups	1,398,370
21.0	Number of Centres	137,141
22.0	Number of Villages	81,678
23.0	Number of Branches	2,568
24.0	Number of Branches with Computerised Accounting and MIS	2,568

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

Note: Current Exchange Rate : 1USD = BDT 84.90

GRAMEEN BANK YEAR END UPDATE

December, 2019 (In Million USD)

Sl. No	Particulars	In million USD
1.0	Cumulative Amount Disbursed Since Inception	29,566.40
2.0	Cumulative Amount Repaid Since Inception	27,281.43
3.0	Amount Disbursed this Month	284.13
4.0	Amount Repaid this Month	257.96
5.0	Outstanding Loans	
	5.1 Basic Loan	1,753.88
	5.2 Flexible Loan ^(a)	53.80
	5.3 Housing Loan	11.88
	5.4 Education Loan	22.44
	5.5 Other Loans	3.96
	5.6 Total :	1,845.96
6.0	Rate of Recovery ^(b)	98.92
7.0	Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments ^(c)	
	7.1 Basic Loan	3.76
	7.2 Flexible Loan	14.70
	7.3 Total :	18.46
8.0	Overdue Loan ^(d)	
	8.1 Basic Loan ^(e)	11.736
	8.2 Flexible Loan	3.079
	8.3 Housing Loan	0.003
	8.4 Other Loans	0.000
	8.5 Total :	14.818
9.0	Microenterprise Loan (Cumulative)	
	9.1 No. of Microenterprise Loans	14,609,468
	9.2 Amount Disbursed	6,646.82
	9.3 Amount Repaid	6,055.93
10.0	Balance of Deposits	
	10.1 Members' Deposit	2,010.35
	10.2 Non-Members' Deposit	851.96
	10.3 Total :	2,862.31
11.0	Deposits to Outstanding	
	11.1 Deposits as Percentage of Outstanding Loans	155
	11.2 Deposits and Own Resources as Percentage of Outstanding Loans	169
	11.3 No. of Branches with more in Deposits than in Outstanding Loans	2,073
12.0	Beggar Members	
	12.1 No. of Beggar Members	77,967
	12.2 Amount Disbursed (Cumulative)	2.67
	12.3 Amount Repaid (Cumulative)	2.25
	12.4 Amount of Savings (Balance)	0.11
13.0	Cumulative Number of Village Phones	2,037,241
14.0	Cumulative Number of Houses Built with Housing Loans	755,885
15.0	Life Insurance Fund (Cumulative)	
	15.1 No. of deaths among all Borrowers	204,713
	15.2 Amount paid out from Life Insurance Fund	6.17

16.0	Loan Insurance	
	16.1 Balance in Loan Insurance Savings	191.15
	16.2 No. of deaths among the Persons Insured (Cumulative)	575,278
	16.3 Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	111.33
17.0	Higher Education Loan (Cumulative)	
	17.1 No. of Female Students	13,211
	17.2 No. of Male Students	41,169
	17.3 Total :	54,380
	17.4 Amount Disbursed (Female)	14.75
	17.5 Amount Disbursed (Male)	38.63
18.0	17.6 Total :	53.38
	Scholarship (Cumulative)	
	18.1 Scholarship Recipient (Female)	176,519
	18.2 Scholarship Recipient (Male)	117,860
	18.3 Total :	294,379
	18.4 Scholarship Amount (Female)	4.47
19.0	18.5 Scholarship Amount (Male)	2.97
	18.6 Total :	7.44
	Number of Members ^(f)	
	19.1 Female	8,960,640
20.0	19.2 Male	299,536
	19.3 Total :	9,260,176
20.0	Number of Groups	1,398,370
21.0	Number of Centres	137,141
22.0	Number of Villages	81,678
23.0	Number of Branches	2,568
24.0	Number of Branches with Computerised Accounting and MIS	2,568

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

Note: Current Exchange Rate : 1USD = BDT 84.90



GRAMEEN BANK HISTORICAL DATA SERIES : 1976-2019

(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	1995	1996	1997	1998
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	53632.00	65509.80	81780.40	100899.80
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	13663.50	11877.80	16270.60	19119.40
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	8298.88	8639.68	10590.28	12316.68
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	712.96	168.70	687.70	973.90
Number of Houses Built ^{com.}	-	-	-	-	-	-	-	-	317	1581	2042	23408	44556	67841	91157	118717	157334	258194	295702	331201	329040	402747	506680
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	4767.20	5211.95	5804.35	5404.45
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	4047.99	3782.94	4562.86	4844.45
GB Members' Deposit as % of Total Deposit	-	-	-	100	100	100	100	100	100	90	92	98	88	73	64	69	64	86	83	85	73	79	90
Number of Groups	-	4	45	377	2935	4818	6243	11667	24211	34324	46869	67831	98073	132452	173907	213286	284889	372298	412145	424993	433791	465384	486870
Number of Members	10	70	290	2200	14830	24128	30416	58320	121114	171622	234343	339156	490363	662263	869538	1066426	1424395	1814916	2013130	2065661	2059510	2272503	2368347
Percentage of Female Members	20	14	24	41	31	39	39	46	56	65	74	81	86	89	91	92	94	94	94	94	94	95	95
Number of Villages covered	1	2	4	17	363	433	745	1249	2268	3666	5170	7502	10552	15073	19536	25248	30619	33667	34913	35533	36420	37937	39045
Number of Branches	1	1	1	6	24	24	54	86	152	226	295	396	501	641	781	915	1015	1040	1045	1055	1079	1105	1137
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	15.02	19.11	14.32	104.43

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.



1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
116597.70	130559.10	146538.20	162286.24	183575.33	209166.76	248163.17	306368.63	356798.22	418903.07	498311.47	594460.61	703000.00	821608.85	947635.15	1080955.76	1230183.10	1417715.92	1652430.65	1899240.95	2153615.04
15697.90	13961.40	15979.10	15748.04	21289.09	25591.43	38996.41	49732.95	58902.10	62104.85	79408.40	96149.34	108539.43	118608.81	126026.30	133320.61	149227.34	187532.82	234714.73	246810.30	254374.10
11035.58	10435.98	11068.08	11395.12	15086.21	18874.64	27357.06	32941.31	36336.30	44396.63	54714.54	66434.45	75325.46	80321.46	84384.91	87495.34	96422.28	118243.58	144497.23	153598.64	156721.19
222.70	73.29	56.30	120.62	177.66	282.05	187.08	138.19	96.02	152.31	168.40	88.78	47.50	26.92	27.30	22.74	5.59	253.92	666.30	844.81	955.25
511583	533041	545121	558055	578532	607415	627058	641096	650839	665568	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885
6013.62	6611.85	7697.14	9424.15	14715.75	20717.79	31659.56	44274.47	51918.71	64177.25	82953.62	104478.43	116875.33	131107.52	148353.68	169793.01	189529.84	199497.11	208022.41	266064.36	243830.03
5523.95	5243.55	3827.60	7305.08	9972.15	13793.14	20138.37	27298.19	29533.51	34923.62	44823.49	56345.90	66547.12	79162.42	92138.20	105790.76	118791.54	128834.29	140962.80	157137.39	170884.26
92	79	50	78	68	67	64	62	57	54	54	54	57	60	62	62	63	65	68	70	70.08
494044	503001	504651	513141	577886	685083	877142	1086744	1168840	1210345	1253160	1284606	1902882	1311827	1321974	1337398	1356113	1370930	1381103	1388316	1398370
2357083	2378356	2378601	2483006	3123802	4059632	5579399	6908704	7411229	7670203	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176
95	95	95	95	95	96	96	97	97	97	97	97	96	96	96	96	97	97	97	97	97
39706	40225	40447	41636	43681	48472	59912	74462	80678	83566	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678
1149	1160	1173	1178	1195	1358	1735	2319	2481	2539	2562	2565	2565	2567	2567	2568	2568	2568	2568	2568	2568
76.93	11.14	58.45	59.67	357.52	422.13	1000.44	1398.15	106.91	1304.67	371.57	757.24	683.56	1455.00	1332.90	436.01	24.34	1392.92	2275.30	3485.29	4723.24

GRAMEEN BANK HISTORICAL DATA SERIES : 1976-2019

(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	1995	1996	1997
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	1405.94	1691.74	2062.96
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	333.17	285.8	371.22
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	206.44	213.54	233.01
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	17.39	4.06	15.69
Number of Houses Built ^{con.}	-	-	-	-	-	-	-	-	317	1581	2042	23408	44556	67841	91157	118717	157334	258194	295702	331201	329040	402747
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	117.56	125.14	132.27
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	99.83	90.83	103.98
GB Members' Deposit as % of Total Deposit	-	-	-	100	100	100	100	100	100	90	92	98	88	73	64	69	64	86	83	85	73	79
Number of Groups	-	4	45	377	2935	4818	6243	11667	24211	34324	46869	67831	98073	132452	173907	213286	284889	372298	412145	424993	433791	465384
Number of Members	10	70	290	2200	14830	24128	30416	58320	121114	171622	234343	339156	490363	662263	869538	1066426	1424395	1814916	2013130	2065661	2059510	2272503
Percentage of Female Members	20	14	24	41	31	39	39	46	56	65	74	81	86	89	91	92	94	94	94	94	94	95
Number of Villages covered	1	2	4	17	363	433	745	1249	2268	3666	5170	7502	10552	15073	19536	25248	30619	33667	34913	35533	36420	37937
Number of Branches	1	1	1	6	24	24	54	86	152	226	295	396	501	641	781	915	1015	1040	1045	1055	1079	1105
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	0.37	0.46	0.33

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.





1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
2471.61	2792.00	3060.44	3347.98	3620.50	3986.46	4416.82	5025.61	5954.02	6685.51	7591.32	8741.86	10124.64	11597.09	13043.80	14652.23	16370.79	18284.37	20674.26	23596.17	26554.06	29566.40
408.65	320.39	268.44	287.54	272.52	365.96	430.36	608.79	724.96	934.94	905.81	1150.54	1382.78	1472.45	1446.71	1608.43	1718.56	1913.58	2389.89	2921.91	2957.89	2975.28
253.95	216.38	193.26	194.18	196.81	258.10	312.96	415.82	471.19	529.53	646.05	791.82	943.81	945.47	997.41	1088.34	1128.83	1223.94	1505.52	1750.42	1830.73	1845.95
20.81	4.54	1.41	1.01	2.09	3.05	4.74	2.95	2.01	1.40	2.21	2.43	1.26	0.60	0.33	0.35	6.29	0.07	3.23	8.07	10.07	11.25
506680	511583	533041	545121	558055	578532	607415	627058	641096	650839	665568	679577	687331	691322	693492	695398	696789	697152	702730	716642	734991	755885
115.21	122.52	126.78	137.92	162.77	227.66	343.52	481.22	633.31	756.61	933.89	1200.49	1484.28	1466.99	1628.06	1908.09	8190.59	2405.81	2540.07	2519.96	2694.45	2871.97
103.27	112.54	100.54	68.58	126.17	170.61	228.70	306.10	390.48	430.39	508.20	648.68	800.48	835.28	983.02	1185.01	1364.87	1507.87	1640.37	1707.61	1872.91	2012.77
90	92	79	50	78	68	67	64	62	57	54	54	54	57	60	62	62	63	65	68	70	70.08
486870	494044	503001	504651	513141	577886	685083	877142	1086744	1168840	1210343	1253160	1284606	1302882	1311827	1321974	1337398	1356113	1370930	1381103	1388316	1398370
2368347	2357083	2378356	2378601	2483006	3123802	4059632	5579399	6908704	7411229	7670203	7970616	8340623	8370998	8373893	8543977	8640225	8806779	8901610	8934874	9084503	9260176
95	95	95	95	95	95	96	96	97	97	97	97	97	96	96	96	96	97	97	97	97	97
39045	39706	40225	40447	41636	43681	48472	59912	74462	80678	83566	83458	81376	81380	81386	81389	81390	81392	81395	81400	81677	81678
1137	1149	1160	1173	1178	1195	1358	1735	2319	2481	2539	2562	2565	2565	2567	2567	2568	2568	2568	2568	2568	2568
2.15	1.57	0.21	1.05	1.03	6.15	7.00	15.21	20.00	1.56	18.99	5.38	10.76	8.58	18.07	17.14	5.63	0.31	17.74	27.56	41.54	55.63





COMPUTERIZATION PROGRAMME



Since its modest beginning in 1993, GB computerization programme has come a long way. At the end of 2019, 2,568 (out of 2568) branches have been computerized. To increase the operational efficiency of any financial institution, it is important to minimise paper work at all levels particularly at branch level. Even 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 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 Internet 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	# of Centres	# of Computers	# of Branches
1.	Chattogram	7	22	72
2.	Tangail	8	25	78
3.	Rangpur	5	19	59
4.	Manikganj	5	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

SL	Zone	# of Centres	# of Computers	# of Branches
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	239	836	2568

EVENTS



56 th Zonal Manager and Zonal Audit Conference is chaired by Prof. Dr. AKM Saiful Majid (Chairman of the Bank 1st from left). Director of the Bank Mr. M. Tofazzel Hossain Miah (1st from right most) also is present there.



Prof. Dr. AKM Saiful Majid, Chairman (1st from left) and Mr. Abul Khair Md. Monirul Hoque (1st from right), Managing Director are the 56th Zonal Manager and Zonal Audit Conference at head office Dhaka.



Prof. Dr. AKM Saiful Majid (Chairman 2nd from left), Mr. M. Tofazzel Hossain Miah (Director 3rd from left), Mr. Abul Khair Md. Monirul Hoque (Managing Director) and all executives at 55th Zonal Manager and Zonal Audit Conference at head office Dhaka.



All Zonal Managers, Zonal Audit Officers, executives are at 56th Zonal Manager and Zonal Audit Conference at head office Dhaka.



Chairman of GB Board Directors (4th from right), Managing Director and others directors of Grameen Bank.



Prof. Dr. AKM Saiful Majid (Chairman of GB Board 4th from left), Abul Khair Md. Monirul Hoque (Managing Director) and senior executives of Grameen Bank.



Md. Abdur Rahim Khan (2nd from right), Zonal Manager handover Zone Program to Managing Director Abul Khair Md. Monirul Hoque (2nd from left).



Narsingdi Zone visit by Mr. Abul Khair Md. Monirul Hoque (2nd from right) Managing Director of GB.

EVENTS



Welcome reception to Managing Director Abul Khair Md. Monirul Hoque (3rd from right) by Md. Abdur Rahim Khan (2nd from right), Zonal Manager, Norshingdi and his team.



National Central University team of Taiwan visits Grameen Bank and meets with Managing Director (3rd from left in first row).



Area Manager and Program Officers workshop at Mymensingh Zone. Babul Saha (2nd from right in the first row), Managing Director and executives also were present their.



Abul Khair Md. Monirul Hoque (2nd from left) is greeted for appointed as a Managing Director by Al Monsur (3rd from left), President, Grameen Bank employee association.



Summer Interns of different university, 2019 with Abul Khair Md. Monirul Hoque (Managing Director 5th from right) and senior executives.



Bidur-4, Battar, Nowaket, Nepal delegation presented a souvenir to Abul Khair Md. Monirul Hoque (Managing Director 4th from left).



Bidur-4, Battar, Nowaket, Nepal delegation participates at Exposure Program on December 17, 2019



Managing Director, executives and all Zonal representative of Grameen Bank employee association.

EVENTS



Sahara Nepal delegation participates at Exposure Program at Grameen Bank Head Office.



Laghubitta Bikas Bank Ltd, Nepal delegation participates at Exposure Program at Grameen Bank Head Office.



Managing Director Abul Khair Md. Monirul Hoque's zone visit at Sylhet.



H.E. Madivs Tangau (1st from right), Minister of Trade, Malaysia and his team visit GB and pose with Abul Khair Md. Monirul Hoque (Managing Director).



A Crest was given to employee for best achivement at Narayangonj Zone by Abul Khair Md. Monirul Hoque (Managing Director).



A Crest was given to employee for best achivement at Pabna Zone by Abul Khair Md. Monirul Hoque (Managing Director 4th from right).



Abul Khair Md. Monirul Hoque, Managing Director, Grameen Bank speaks at local auditorium in Pabna Zone.



Abul Khair Md. Monirul Hoque, Managing Director was received by collagues and their children at Sunamganj Zone.

EVENTS



Trainee Centre Manager batch pose with Managing Director on December 12, 2019



Crest giving ceremony at Dinajpur Zone by Babul Saha (Managing Director 3rd from right).



Crest giving ceremony at Dinajpur Zone by Babul Saha (Managing Director 2nd from right).



Crest giving ceremony at Thakurgaon Zone by Babul Saha (Managing Director 2nd from right).



Managing Director Abul Khair Md. Monirul Hoque visits Centre Meeting at Sadipur Sonargoan Branch, Narangonj Zone.



56th Zonal Manager and Zonal Audit Conference at head office Dhaka.



Grameen Bank's engineers workshop on September 11-12, 2019



Souvenir distribution by Abul Khair Md. Monirul Hoque (Managing Director) to CSD, Nepal delegation.



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Chartered Accountants
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Road 9, Block F, Banani
Dhaka-1213, Bangladesh.

Hoda Vasi Chowdhury & CO

Chartered Accountants
BTMC Bhaban (6th & 7th Floors)
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Dhaka-1215, Bangladesh.

FINANCIALS



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Independent Auditor's Report to the Board of Directors of Grameen Bank Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Grameen Bank (the "Bank") which comprise balance sheet as at 31 December 2019 and profit and loss accounts, 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 and other explanatory information. In our opinion, the accompanying financial statements of the Bank give a true and fair view of the financial position of the Bank as at 31 December 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 3.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the 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

We draw attention to Note 3.25 of the financial statements, which describes the COVID 19 related effects in the operation and performance of the Bank, including the fact that Management has considered COVID 19 related impact as non-adjusting event as per IAS 10. We also draw attention to note 3.26 of the financial statements, which describes matters related to implementation of 'IFRS 16 Leases' including preliminary assessment of its impact as assessed by management. Our opinion is not modified in respect of these matters.

Other matter

The financial statements of the Bank for the year ended 31 December 2018 were audited by another auditor who expressed an unmodified opinion on those financial statements on 17 June 2019.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgement 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.

Reporting on other information

Management of the Bank is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' 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 statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Board of Directors.

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 account and returns;



S. F. AHMED & CO
Chartered Accountants

Hoda Vasi Chowdhury & CO
Chartered Accountants

- (v) the expenditures incurred were for the purpose of the Bank's business for the year;
- (vi) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- (vii) the information and explanations required by us have been received and found satisfactory;

Dhaka, 31 August 2020



S. F. Ahmed & Co.
Chartered Accountants



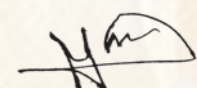
Hoda Vasi Chowdhury & Co
Chartered Accountants

GRAMEEN BANK Balance Sheet

As at 31 December 2019

		Notes	Amount In Taka	
			31.12.2019	31.12.2018
PROPERTY AND ASSETS				
Cash:			4,513,277	3,062,958
Cash in Hand			1,44,595	9,993
Balance with Bangladesh Bank			4,368,682	3,052,965
Balance with other banks	4.00	105,612,215,262	105,612,215,262	
Investments	5.00	260,500,000	260,500,000	
Loans and Advances	6.00	168,669,317,850	168,669,317,850	
Fixed assets including Premises, furniture & fixtures	7.00	1,461,124,851	1,461,124,851	
Investment property	8.00	78,865,912	78,865,912	
Other assets	9.00	10,365,203,498	10,365,203,498	
Total Assets		286,451,740,650	263,553,846,200	
LIABILITIES AND CAPITAL				
Liabilities:				
Borrowings from banks and other institutions	10.00	2,879,359,524	2,280,440,730	
Deposits and other funds	11.00	251,409,376,461	232,557,434,086	
Members deposit		170,884,260,240	157,303,744,219	
Non-members deposit		72,945,772,786	69,262,730,298	
Other funds		7,579,343,435	5,990,959,569	
Other liabilities	12.00	10,393,139,291	11,279,687,566	
Total liabilities		264,681,875,276	246,117,562,382	
Capital/Shareholders' Equity				
Paid up capital	13.00	952,151,200	898,092,300	
Capital and other reserves		18,174,029,337	14,385,078,991	
Retained surplus		2,643,684,837	2,153,112,527	
Total Shareholders' Equity		21,769,865,374	17,436,283,818	
Total Liabilities and Shareholders' Equity		286,451,740,650	263,553,846,200	

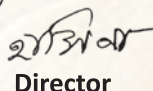
The annexed notes 1 to 32 form an integral part of these financial statement



(Md. Masud Reza)
Deputy General Manager



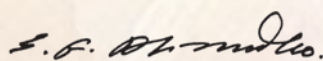
Director



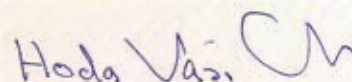
Director



(Abul Khair Md Monirul Hoque)
Managing Director



S F AHMED & CO.
Chartered Accountants



Hoda Vasi Chowdhury & Co
Chartered Accountants

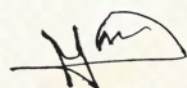
Dated, Dhaka: 31 August 2020

GRAMEEN BANK Profit and Loss Account

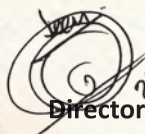
For the year ended 31 December 2019

	Notes	Amount in Taka	
		2019	2018
OPERATING INCOME			
Interest income	16.00	40,814,055,575	37,260,220,487
Interest paid on deposits & borrowings etc.	17.00	(18,980,268,964)	(17,232,029,828)
Net interest income		21,833,786,611	20,028,190,659
Dividend income from investments	18.00	38,685,243	49,913,658
Other income	19.00	2,480,021,685	2,216,157,878
Total operating income		24,352,493,539	22,294,262,195
Salary and allowances	20.00	12,155,872,846	11,822,464,467
Rent, rates, taxes, insurance, utilities etc.	21.00	255,283,606	246,131,685
Legal, professional fees and others	22.00	416,712,272	402,858,859
Postage, stamp, telecommunication etc.	23.00	60,733,044	24,597,879
Stationery, printing, advertisement etc.	24.00	114,610,339	108,484,146
Directors' fees		504,000	426,000
Auditors' fees	25.00	1,581,250	1,569,750
Depreciation of fixed assets	26.00	63,365,394	58,782,166
Repairs and maintenance of bank's assets	27.00	65,307,883	53,698,792
Other expenses	28.00	3,701,136,856	2,497,772,430
Total operating expenses		16,835,107,490	15,216,786,174
Profit before provision		7,517,386,049	7,077,476,021
Provisions for loans and advances	29.00	2,794,144,072	3,592,187,597
NET PROFIT		4,723,241,977	3,485,288,424
APPROPRIATIONS			
Net profit transferred for appropriation		4,723,241,977	3,485,288,424
Retained surplus brought forward from prior year		2,153,112,527	1,861,759,657
Dividend paid for year 2018 @ 30% (2017: 30%)		(269,427,690)	(258,647,130)
Total retained surplus available for appropriation		6,606,926,814	5,088,400,951
Dividend equalization fund		420,000,000	250,000,000
General reserve		3,400,000,000	2,600,000,000
Employees welfare fund		143,241,977	85,288,424
		3,963,241,977	2,935,288,424
Remaining retained surplus		2,643,684,837	2,153,112,527

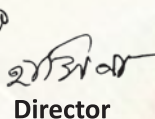
The annexed notes 1 to 32 form an integral part of these financial statements.



(Md. Masud Reza)
Deputy General Manager



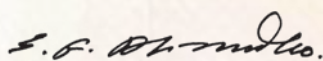
Director



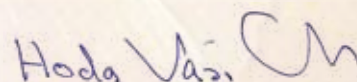
Director



(Abul Khair Md Monirul Hoque)
Managing Director



S F AHMED & CO.
Chartered Accountants



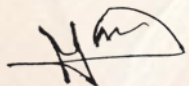
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dated, Dhaka: 31 August 2020

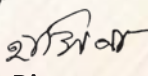
GRAMEEN BANK
Cash Flow Statement
For the year ended 31 December 2019

	Notes	Amount in Taka	
		2019	2018
Cash flows from operating activities			
Interest received		40,117,202,685	36,230,896,147
Dividend income from investments		38,685,243	49,913,658
Interest paid		(18,981,811,687)	(17,232,734,810)
Cash payments to employees		(12,156,289,341)	(11,821,872,878)
Payments for other operating expenses		(4,615,365,250)	(3,335,113,541)
Receipts from other operating income		1,418,611,104	1,257,589,367
Recoveries from loans previously written off		1,061,200,993	957,381,306
Operating profit before changes in operating assets and liabilities		6,882,233,747	6,106,059,249
(Increase)/Decrease in operating assets:			
Loans and advances		(5,515,517,132)	(11,109,465,454)
Other assets	30.00	(25,328,901)	31,941,487
Increase/(decrease) in operating liabilities:			
Deposits and other funds		18,708,700,398	18,628,134,636
Other liabilities	31.00	(3,679,237,129)	(2,429,115,374)
Cash utilised in operating assets & liabilities (ii)		9,488,617,236	5,121,495,295
Net cash from operating activities		16,370,850,983	11,227,554,544
Cash flows from investing activities			
Purchase of tangible fixed assets		(98,947,777)	(86,767,838)
Disposal of tangible fixed assets		5,253,865	20,962,307
Fixed deposits with other Banks		(16,567,220,843)	(11,709,533,277)
Net cash from investing activities		(16,660,914,755)	(11,775,338,808)
Cash flows from financing activities			
Issue of share capital		54,058,900	35,935,200
Net decrease in borrowings from banks and other institutions		598,918,794	910,222,910
Payment of dividends		(269,427,690)	(258,647,130)
Payment of tax on dividends		(31,049,654)	(29,527,070)
Net cash used in financing activities		352,500,350	657,983,910
Net Increase/(decrease) in cash and cash equivalents		62,436,578	110,199,646
Cash and cash equivalents at beginning of the period		1,658,689,646	1,548,490,000
Cash and cash equivalents at end of the period	32.00	1,721,126,224	1,658,689,646

The annexed notes 1 to 32 form an integral part of these financial statements.


(Md. Masud Reza)
Deputy General Manager

 29.9.2020
Director


Director


(Abul Khair Md Monirul Hoque)
Managing Director

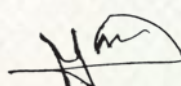
GRAMEEN BANK

Statement of Changes in Equity

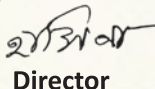
For the year ended 31 December 2019

(Amount in Taka)							
Particulars	Paid up Capital	Capital Reserves	General Reserve	Dividend Equalization Fund	Other Reserves	Retained Surplus	Total
Balance as at 1 January 2019	898,092,300	3,765,914,839	8,054,000,000	2,551,758,536	13,405,616	2,153,112,527	17,436,283,818
Restated balance	898,092,300	3,765,914,839	8,054,000,000	2,551,758,536	13,405,616	2,153,112,527	17,436,283,818
Paid up capital	54,058,900	-	-	-	-	-	54,058,900
Dividend for the year 2018 @ 30%	-	-	-	-	-	(269,427,690)	(269,427,690)
Tax paid	-	-	-	(31,049,654)	-	-	(31,049,654)
Net profit for the year	-	-	-	-	-	4,723,241,977	4,723,241,977
General reserve	-	-	3,400,000,000	-	-	(3,400,000,000)	-
Dividend equalization fund	-	-	-	420,000,000	-	(420,000,000)	-
Employees welfare fund	-	-	-	-	-	(143,241,977)	(143,241,977)
Balance as at 31 December 2019	952,151,200	3,765,914,839	11,454,000,000	2,940,708,882	13,405,616	2,643,684,837	21,769,865,374

The annexed notes 1 to 32 form an integral part of these financial statements.


(Md. Masud Reza)
Deputy General Manager


Director


Director


(Abul Khair Md Monirul Hoque)
Managing Director

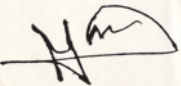
GRAMEEN BANK

Statement of Liquidity

As at 31 December 2019

(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	144,595	-	-	-	-	144,595
Balances with Bangladesh Bank	4,368,682	-	-	-	-	4,368,682
Balances with other banks	4,181,461,626	7,104,019,161	94,326,724,248	-	10,227	105,612,215,262
Investments	-	-	-	-	260,500,000	260,500,000
Loans and advances	10,120,159,070	20,240,318,142	94,454,817,996	40,480,636,284	3,373,386,358	168,669,317,850
Fixed assets	-	-	-	189,946,231	1,271,178,620	1,461,124,851
Investment property	-	-	-	-	78,865,912	78,865,912
Other assets	207,303,721	1,243,839,767	2,798,600,236	4,560,681,865	1,554,777,909	10,365,203,498
Total Assets (A)	14,513,437,694	28,588,177,070	191,580,142,480	45,231,264,380	6,538,719,026	286,451,740,650
Liabilities						
Borrowings from banks and other institutions	1,848,853,314	31,028,966	31,028,966	248,231,728	720,216,550	2,879,359,524
Deposits and other funds	9,645,813,568	36,107,008,594	100,978,678,466	64,914,868,933	39,763,006,900	251,409,376,461
Other liabilities	552,581,723	1,093,262,565	2,075,584,804	3,398,859,750	3,272,850,449	10,393,139,291
Total Liabilities (B)	12,047,248,605	37,231,300,125	103,085,292,236	68,561,960,411	43,756,073,899	264,681,875,276
Net Liquidity Gap (A-B)	2,466,189,089	(8,643,123,055)	88,494,850,244	(23,330,696,031)	(37,217,354,873)	21,769,865,374


(Md. Masud Reza)
Deputy General Manager

 29.9.2020
Director


(Abul Khair Md Monirul Hoque)
Managing Director

GRAMEEN BANK

Notes to the Financial Statements

As at and for the year ended 31 December 2019

1.00 BACKGROUND

1.01 Legal form of the entity

Grameen Bank (the "Bank") was established as a body corporate under the Grameen Bank Ordinance 1983. Subsequently, on 10 November 2013, the Government has enacted the Grameen Bank Act, 2013 repealing the previous Grameen Bank Ordinance, 1983. Initially the authorized capital of the Bank was Tk 100 million and paid-up capital was Tk. 30 million. At present the Bank's authorized capital is Tk. 10,000 million and paid-up capital is Tk. 952.15 million. Members who are also borrowers hold 76.13 percent of Grameen Bank shares. The remaining 23.87 percent is held by the Government of Bangladesh, Sonali Bank Ltd. and Bangladesh Krishi Bank. The board of the Bank consists of 13 members: The Managing Director, three members including the Chairman nominated by the government and nine members elected from the borrower shareholders.

1.02 Nature of business

The principal activity of the Bank is to provide credit without collateral to landless persons (any person who or whose family owns less than fifty decimals of cultivable land or who or whose family owns property, both movable and immovable, the value of which does not exceed the value of one acre of cultivable land according to the prevailing market price in the union in which the person normally resides) for all types of economic activities. The Bank also accepts deposits but excluding business in foreign exchange transactions, carries out survey and research, issue publications and maintaining 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 33 Zonal audit offices, 239 Area offices and 2,528 Branch Offices. The Bank offers five types of loans such as basic loan, housing loan, higher education loan, young entrepreneur loan and struggling members' loan. Loans & advances and Deposits as at December 31, 2019 were Tk.156,728,859,016 and 243,830,033,026 respectively. As on December 31, 2019, out of 2,528 branches, 2,163 branches registered profits, 365 branches were not profitable and the remaining 40 branches were not in operation. During the year the Bank didn't open any new branch.

2.00 RISK MANAGEMENT

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

2.01 Credit risk

Credit risk arises mainly from micro-credit loan provided to the members of Grameen Bank. This can be described as potential loss arising from the failure of a counter party to perform as 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 involved in credit related activities including credit approval, administration, monitoring and recovery policies are approved by the different levels of the management. An effective assessment is done before sanction of credit facilities to the members by assessing financial condition, historical performance etc. The process starts at the branch manager and approved by the competent authority. Credit approval authority has been delegated to individual executives by the approval of the Board of Directors. Loans are classified as per Grameen Bank Loan Policy and Guidelines.

2.02 Liquidity risk

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

2.03 Operational risk

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

2.04 Internal audit

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

3.00 SIGNIFICANT ACCOUNTING POLICIES

3.01 Basis of preparation and presentation of Financial Statements

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

3.02 Statement of compliance

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

3.03 Basis of consolidation

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

3.04 Tax exemption

Grameen Bank enjoyed unconditional exemption of income tax up to 31 December 2010 vide SRO No. 188/Law/2006 dated 30 July 2006 and SRO No. 315-Law/2008 dated 20 November 2008. Previously Grameen Bank enjoyed income tax exemption from 1997 to 2005 subject to the condition that the Bank will transfer its entire profits to Rehabilitation Fund that the Bank did earlier. The National Board of Revenue (NBR), has exempted the Grameen Bank from payment of taxes from 01.01.2011 to 31.12.2015 vide SRO No. 202-Law/2012 dated 18 June 2012 and SRO No. 91-Law/ 2015 dated 07 May 2015. In the new Grameen Bank Act, 2013 tax exemption status has been retained. This exemption has been further extended by the National Board of Revenue (NBR) from 01.01.2016 to 31.12.2020 vide SRO No. 121-Law/2016 dated 04 May 2016.

3.05 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.

3.06 Foreign fund

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

3.07 Accruals & deferrals

Deferrals and accruals are made as per the International Accounting Standard (IAS) 1(Presentation of Financial Statements). In order to meet their objectives, Financial Statements except cash flow statement and related information are prepared on accrual basis of accounting. Under the basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in the accounting records and reported in the Financial Statements of the year to which they relate.

3.08 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.

3.09 Cash flow statement

International Accounting Standard (IAS) 1: Presentation of Financial Statements requires that a cash flow statement is to be prepared as it provides information about cash flows of the enterprise that is useful in providing users of Financial Statements with a basis to assess the ability of the enterprise to generate cash and cash equivalents and the needs of the enterprise to utilize those cash flows.

Cash flow statement has been 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.

3.10 Liquidity statement

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

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

3.11 Provision for loan impairment

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

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

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

a) Basic loans

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

b) Flexible loans

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

c) Housing loans (Members)

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

d) Educational loans

No provision is made on educational loan.

e) Young entrepreneur loans

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

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

3.12 Overdue policies

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

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

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

3.13 Provision for interest receivable

a) Interest receivable on basic loans:

Provision is made on interest receivable on basic loan @ 100% on overdue interest of basic loans;
Provision is made on interest receivable on basic loan @ 1% on regular interest of basic loans.

b) Interest receivable on flexible loans:

Provision is made on interest receivable on flexible loans at the following rates:
Interest receivable outstanding from the signing of first contract year below 2 years at the rate of 50%;

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

c) Interest receivable on Housing loans (Members)

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

d) Interest receivable on young entrepreneur loans:

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

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

3.14 Bad debt recovery

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

3.15 Fixed assets:

3.15.1 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 are the same as those were 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.

3.15.2 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.

3.15.3 Disposal of asset

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

3.15.4 Capital work-in-progress

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

3.16 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.

3.17 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.

3.18 Investments

Value of investment is recognized and measured as below:

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

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

3.19 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.

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

3.20 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.

3.21 Retirement benefits to the employees

a) Grameen Bank Superannuation fund

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

b) Non-contributory provident fund

Provident fund benefits are given to the employees of the Bank in accordance with non-contributory provident fund rules. The fund is operated by a Board of Trustees. All regular employees of the Bank are contributing 10% of their basic salary as subscription of the fund.

Interest earned from the investments is credited to the members account on accrual basis.

3.22 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.

3.23 Reporting year

The Financial Statements cover one calendar year from 01 January 2019 to 31 December 2019.

3.24 Events after the reporting period

Grameen Bank has decided to propose payment of 30% (thirty percent) cash dividend for the year 2019. The Total amount of proposed dividend is Tk. 285,645,360.

3.25 COVID 19 Impact

Subsequent to year-end, on 11 March 2020, World Health Organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such, as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures, all business and economic activities are adversely affected which would also impact the Bank. In particular, recovery of loans and advances have been delayed.

Management has considered COVID 19 as subsequent event and in accordance with IAS 10 has concluded that this is a non-adjusting event. Although the business operation and profitability of the Bank may be adversely impacted due to COVID 19, but as the situation is constantly changing and there is no certainty at present as to how long the situation will prevail, the potential impact of COVID 19 related matters on the Bank's operation and financial results cannot be reasonably assessed.

3.26 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 have been considered as an off balance sheet item. However, IFRS 16 does not require a lease classification test and hence all leases shall be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, leases for low value items).

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service center, call center, warehouse, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading ‘rent expenses’. While implementing IFRS 16, the Bank observed paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Although

paragraphs B3 to B8 of the Application Guidance (Appendix B) of IFRS 16 provide some qualitative guidance on low value asset, but these guidance is focused towards moveable asset. Immovable asset like rental of premises (i.e. real estate) is not covered on those guidance, nor any benchmark on quantification guidance on low value items have been agreed locally in Bangladesh.

However, as most rental agreements of the Bank as lessee are related to its branches which are mostly in villages and in rural areas of the Country, as the first step the Bank has considered leases of these branch as 'low value asset' and excluded from IFRS 16 requirement. Thereafter, the Bank has reviewed lease arrangements for other branches for consideration under IFRS 16.

As per the preliminary assessment of leases for other branches, the Bank has concluded that the potential impact of these lease items in the Balance Sheet and Profit and Loss Account of the Bank for the year 2019 is not considered to be material. Therefore, considering the above implementation issues the Bank has not taken IFRS 16 adjustments on the basis of 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'.

3.27 General

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

				Amount in Taka	
				31. 12. 2019	31. 12. 2018
4.00	Balances with other banks				
	On short term deposit accounts			1,672,066,788	1,608,775,304
	On current deposit accounts			44,535,932	46,841,157
	Fixed deposits with other banks	(Note:4.01)		103,895,602,315	87,328,381,472
	BO Account			10,227	10,227
				105,612,215,262	88,984,008,160
4.01	Fixed deposits with other banks				
	A. Government Banks				
	Janata Bank Limited			319,195,006	299,035,134
	Rupali Bank Limited			20,420,927,912	14,590,708,119
	Agrani Bank Limited			5,252,486,795	6,975,733,210
				25,992,609,713	21,865,476,463
	B. Private Banks				
	Southeast Bank Limited			6,638,284,840	5,192,863,634
	NCC Bank Limited			2,055,973,956	1,375,916,526
	Mercantile Bank Limited			7,793,498,828	5,784,944,531
	One Bank Limited			6,092,321,232	6,965,435,628
	Dhaka Bank Limited			2,100,854,429	1,455,481,866
	EXIM Bank Limited			7,552,897,370	6,580,747,456
	First Security Islami Bank Limited			5,972,010,288	4,734,206,342
	Mutual Trust Bank Limited			1,042,788,000	40,000,000
	Standard Bank Limited			5,460,882,351	3,478,818,347
	Premier Bank Limited			4,754,393,464	2,489,626,519
	Jamuna Bank Limited			1,216,475,000	1,640,000,000
	AB Bank Limited			2,811,000,000	3,610,636,017
	National Bank Limited			6,617,365,082	6,578,211,491
	Al-Arafah Islami Bank Limited			3,877,824,985	2,507,466,247
	Social Islami Bank Limited			5,795,205,277	3,457,050,405
	IFIC Bank Limited			6,406,217,500	6,071,500,000
	Shahjalal Islami Bank Limited			1,015,000,000	1,800,000,000
	Brac Bank Limited			-	1,700,000,000.00
	United Commercial Bank Ltd			700,000,000.00	0
				77,902,992,602	65,462,905,009
	Total Fixed deposits with other banks			103,895,602,315	87,328,381,472
5.00	Investments				
	Grameen Mutual Fund-One (scheme 2)	(Note:5.01)		256,500,000	256,500,000
	Central Depository Bangladesh Limited (CDBL)	(Note:5.02)		4,000,000	4,000,000
				260,500,000	260,500,000
5.01	The break up of investment in Grameen Mutual Fund (GMF)-One (scheme 2) is Tk. 25.65 crore :				
	Investment at cost	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

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
5.03	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	260,500,000	260,500,000
		260,500,000	260,500,000
6.00	Loans and advances		
	Loans:		
	Basic loans	148,858,634,327	144,857,869,857
	Flexible loans	4,567,744,783	5,077,807,658
	Housing loans (members)	1,008,240,716	1,011,473,998
	Education loans	1,907,444,318	2,133,155,760
	Center house building loans	42,515,620	45,893,037
	Interest free loans-Sidr	10,108,015	10,225,351
	Young entrepreneur loans	86,301,111	20,454,930
	Social forestation loans	1,526,826	1,563,480
	Interest free loans-Ayla	139,249,627	143,165,247
	Business support loan	5,573,388	170,476,655
	Interest free loan-Disaster	101,520,285	128,460,613.00
		156,728,859,016	153,600,546,586
	Advances:		
	Housing loans (staff)	6,131,704,314	4,354,164,334
	Household commodities loans	2,065,891,765	1,861,725,212
	Salary advances	23,998	23,998
	Bicycle advances	4,228,684	4,191,201
	Motor cycle advances	4,006,356	4,832,938
	Calculator advances	137,370	136,906
	Advances against PF	3,498,957,773	3,108,501,005
	Medical loans	16,551,418	13,968,539
	Staff welfare loans	17,621,338	13,987,125
	GPS advance	201,335,818	191,722,874
		11,940,458,834	9,553,254,132
		168,669,317,850	163,153,800,718
As disclosed in note 12.02, an aggregate provision of Tk. 7,026,045,882 (2018: Tk. 8,328,568,045) have been made against these loans and advances. So the loans and advances net of provision amounts to Tk.161,643,271,968 (2018: Tk. 154,825,232,674).			
During the year 2019, total loan of Tk. 2,171,753,011 (2018 : Tk. 1,450,342,122) have been written off from loans and advances.			
6.01	Maturity grouping of loans and advances		
	Repayable on demand	-	-
	Up to 1 month	10,120,159,070	9,789,228,043
	Over 1 month but not more than 3 months	20,240,318,142	19,578,456,086
	Over 3 months but not more than 1 year	94,454,817,996	91,366,128,402
	Over 1 year but not more than 5 years	40,480,636,284	39,156,912,172
	Over 5 years	3,373,386,358	3,263,076,015
		168,669,317,850	163,153,800,718
7.00	Fixed assets including premises, furnitures & fixtures		
	Land	248,037,579	247,892,459
	Building and other structures (Own)	1,064,013,099	1,062,371,059
	Vehicles	70,089,963	43,253,501
	Computer equipment	2,077,498	3,023,626
	Office equipment	16,969,421	15,099,960
	Electric equipment	14,628,571	15,774,579
	Furniture & fixtures	26,505,755	30,860,218
	Capital work in progress	14,761,876	6,172,652
	Mobile handset	4,041,089	3,883,967
	(At cost less accumulated depreciation) (Annexure-A)	1,461,124,851	1,428,332,021

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
8.00	Investment property		
	Administrative building	8,552,149	8,860,115
	Head office building	70,313,763	72,260,521
	(At cost less accumulated depreciation) (Annexure-B)	78,865,912	81,120,636
9.00	Other assets		
	Interest receivable (Note:9.01)	9,321,071,214	8,624,218,324
	Printing stationery	25,085,905	19,966,916
	Office stationery	55,777	332,211
	Advance income tax (Note:9.02)	476,139,751	476,139,751
	Inter-branch adjustments (Note:9.03)	26,588,301	69,607,260
	Security deposits	555,734	567,684
	Prepaid expenses	572,321	572,323
	Advance against purchases	462,919	231,525
	Advance against house rent	2,811,395	3,052,558
	Stock & stores (general)	4,528,949	1,864,838
	Suspense account	267,444,618	233,955,428
	Advances to contractors	4,412,690	1,779,403
	Workshop	17,440	57,490
	Rent and other receivables from tenants	16,236,862	15,239,784
	Receivable due	193,183,122	195,436,212
	Grameen Bank Borrowers' Investment Trust	26,036,500	-
	(Note:9.04)	10,365,203,498	9,643,021,707
9.01	Interest receivable		
	From fixed deposits:		
	Fixed deposits with other banks	4,119,131,941	2,865,882,404
	From Lending:		
	Basic loans	1,092,520,338	1,186,785,124
	Flexible loans	1,727,810,854	2,594,062,716
	Housing loans (Members)	16,867,799	13,132,240
	Education loans	573,456,240	546,516,448
	Interests before loans freeze	2,803,393	2,823,798
	Young entrepreneur loans	1,592,531	1,007,238
	Social forestation loans	2,677,238	2,430,350
	Interest free loans-Ayla	83,412,329	85,354,867
	Business support loan	403,006	581,923
	Interest free loan-Disaster	19,585,852	24,085,077
		3,521,129,580	4,456,779,781
	From Staff:		
	Staff loans and advances	923,262,925	626,488,241
	Advances against PF	362,930,340	328,898,389
	Medical loans	1,188,190	1,245,676
	Household commodities loans	361,781,305	320,746,890
	GPS advance	31,646,933	24,176,943
		1,680,809,693	1,301,556,139
		9,321,071,214	8,624,218,324

During the year 2019, total interest receivables of Tk. 1,922,490,260 (2018 : Tk. 1,248,680,115) 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. Grameen Bank was a non-taxable entity as per Grameen Bank Ordinance 1983, and this status has been retained by the Grameen Bank Act, 2013. However, due to late receipts of the exemption orders from Government, Grameen Bank had faced such deduction. Hence, there are reasonable grounds to believe that such income tax deducted at source shall be refundable and accordingly shown as advance. On the other hand, some amount of taxes were paid for 2012-2013 assessment year before the receipt of the exemption order, and hence the taxes already paid were shown as advance tax for the year. However, due to considerable delay in receiving this refund a provision has been made with the corresponding amount charged as other expenses without diminishing the Bank's claim on this legitimate refund.
- 9.03 **Inter-branch adjustments**
Inter-branch adjustment account balance Tk. 26,588,301 represents debit outstanding in branch and zonal office, zonal office and central accounts, zonal audit office and central accounts, head Office accounts and central accounts transactions (Net) originated, but not responded at the balance sheet date. However, unadjusted items are being subsequently adjusted.

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
9.04	Maturity grouping of other assets		
	On demand	-	-
	Up to 1 month	207,303,721	192,859,284
	Over 1 month but not more than 3 months	1,243,839,767	1,157,213,195
	Over 3 months but not more than 1 year	2,798,600,236	2,603,600,340
	Over 1 year but not more than 5 years	4,560,681,865	4,242,904,255
	Over 5 years	1,554,777,909	1,446,444,633
		10,365,203,498	9,643,021,707
10.00	Borrowings from bank and other institutions		
	Opening balance	2,280,440,730	1,370,217,820
	Addition during the year	60,592,356,704	16,918,666,074
	Adjustment during the year	(59,993,437,910)	(16,008,443,164)
	Closing balance	2,879,359,524	2,280,440,730
	2% IFAD 239 BA(Note:10.01)	157,187,550	165,460,579
	Norwegian Agency for International Development (NORAD) (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)	322,268,561	376,053,464
	Over Draft-Other Banks (Note:10.06)	1,848,853,314	1,187,876,588
		2,879,359,524	2,280,440,730
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 2019, 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)		
	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 2019, 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 2019, an amount of Tk. 779,881,100.11 was repaid by 29 (twenty nine) 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.		

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
10.06	Maturity grouping of borrowings from banks and other institutions		
	Repayable on demand	-	-
	Up to 1 month	1,848,853,314	1,187,876,588
	Over 1 month but not more than 3 months	31,028,966	31,028,966
	Over 3 months but not more than 1 year	31,028,966	31,028,966
	Over 1 year but not more than 5 years	248,231,728	248,231,728
	Over 5 years	720,216,550	782,274,482
		2,879,359,524	2,280,440,730
11.00	Deposits and other funds		
	Members deposits		
	Current deposits	9,116,825	9,303,091
	Fixed deposits (Note:11.01)	1,740,719,713	1,914,978,669
	Savings deposits	31,393,288,393	28,596,577,804
	Grameen pension scheme-10 years (Note:11.02)	86,584,376,077	84,849,834,856
	Double in 7 years deposit (Note:11.03)	3,296,128,084	3,519,006,418
	Double in 8 years deposit (Note:11.04)	2,053,618,145	2,587,224,375
	Double in 9 years deposit (Note:11.05)	3,113,705,670	1,307,944,633
	Monthly profit schemes (Note:11.06)	139,921,000	150,845,000
	Centre welfare funds	1,178,186,746	1,122,573,683
	Central emergency fund	109,447,299	109,447,299
	Loan insurance savings fund	16,147,625,426	15,372,935,674
	Grameen pension scheme-5 years	21,648,664,463	17,679,520,687
	Young entrepreneur loan insurance savings fund	3,638,360	1,926,912
	Higher education loan insurance savings fund	78,525,027	81,625,118
	Family welfare savings (Note:11.07)	3,236,084,229	-
	2 years saving (Note:11.08)	151,214,783	-
		170,884,260,240	157,303,744,219
	Non-members deposits		
	Current deposits	62,874,602	58,896,528
	Fixed deposits	3,327,263,925	2,876,420,561
	Savings deposits	37,251,718,435	39,308,491,434
	Grameen pension scheme-10 years (for staff)	2,833,223,994	2,589,649,995
	Double in 7 years deposit	10,953,112,947	11,207,700,155
	Double in 8 years deposit	5,713,484,256	6,826,318,327
	Double in 9 years deposit	7,798,250,239	3,234,632,693
	Monthly profit schemes	2,391,933,000	2,684,736,000
	Technology project deposits	4,205	4,205
	Forestation funds	45,638,824	35,422,621
	Grameen pension scheme-5 years (for staff)	70,696,388	61,539,918
	Employees loan insurance savings fund	467,932,445	378,917,861
	Family welfare savings	592,676,558	-
	2 years saving	1,436,962,968	-
		72,945,772,786	69,262,730,298
	Term-wise total deposits		
	Current deposits	71,991,427	68,199,619
	Savings deposits	68,645,006,828	67,905,069,238
	Term deposits	140,753,141,992	136,947,774,961
	Others deposits	34,359,892,779	21,645,430,699
		243,830,033,026	226,566,474,517

	Amount in Taka	
	31. 12. 2019	31. 12. 2018
Other funds		
Employees welfare fund	730,748,788	539,252,281
Struggling members welfare fund	90,794,070	85,089,360
Award funds	224,382,311	207,130,753
Maintenance reserves	96,899,492	93,434,474
Cafeteria	3,617,346	3,406,958
Contingency fund (Note:11.09)	1,285,791,441	1,115,669,339
Byabosa Bikash risk coverage funds	11,499,255	7,529,089
Risk fund-Grameen Byabosa Bikash	55,346,823	52,149,294
Deposit for Grameen Byabosa Bikash risk loan	-	2,104,107
House building revolving fund	4,384,328	4,260,834
Young entrepreneur loan risk funds	2,194,310	1,976,689
Higher education loan insurance fund	86,401,118	71,073,730
Vehicle insurance fund	12,122,129	10,182,998
Employees loan insurance fund	88,619,182	68,081,243
Loan insurance fund	2,062,006,679	1,085,000,846
Animal insurance funds	651,898,005	533,214,068
Grameen Bank disaster relief fund	2,168,884	2,168,884
Members welfare fund	26,134,673	6,073,923
Polly phone risk coverage fund	25,171,044	25,171,044
Revolving funds-special programme	6,162,356	8,033,492
Revolving funds-SIDE	16,476,555	16,476,555
Rehabilitation fund(Note:11.10)	2,054,297,801	2,046,332,060
SVCF-Current Account	759,306	759,306
Claimable savings	6,519,902	6,388,242
Loan risk fund-Micro-Enterprise	34,947,637	0
	7,579,343,435	5,990,959,569
(Note:11.11)	251,409,376,461	232,557,434,086

11.01 Fixed deposits

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

11.02 Grameen pension schemes

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

11.03 Double in 7 years deposit

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

11.04 Double in 8 years deposit

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

11.05 Double in 9 years deposit

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

11.06 Monthly profit schemes

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

11.07 Family welfare savings

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

11.08 2 years savings

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

11.09 Contingency fund

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

Amount in Taka	
31. 12. 2019	31. 12. 2018

11.10 Rehabilitation fund

Opening Balance
Payment during the year
Reimbursement during the year

2,046,332,060	2,029,065,070
87,715	67,370
8,053,456	17,334,360
2,054,297,801	2,046,332,060

11.11 Maturity grouping of deposits and other funds

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

-	-
9,645,813,568	9,145,145,965
36,107,008,594	34,232,917,712
100,978,678,466	95,737,594,233
64,914,868,933	61,545,600,498
39,763,006,900	31,896,175,678
251,409,376,461	232,557,434,086

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
12.00	Other liabilities		
	Interest payable on borrowings	5,856,903	6,224,150
	Interest sundries	3,982,836	5,158,312
	Bill or other payables	6,926,484	3,170,109
	PF trustee board-current account	1,285,113	4,985,786
	Contributory provident fund	19,058	-
	Accounts for other institutions Note:12.01)	1,207,124	3,147,478
	GB superannuation fund-current account	1,405,783,203	1,578,383,654
	Retention money	2,427,843	1,828,486
	Earnest money	4,870,767	2,315,505
	Claimable deposits	474,849,498	478,041,147
	Unpaid salary	2,870,464	2,782,959
	VAT deducted at source	539,151	160,879
	Sundry receipts	1,940,524	1,746,229
	Farewell grant provision for daily basis workers	472,222,863	376,272,113
	Sundry miscellaneous	474,882,755	455,313,468
	Advance house rent	1,735,472	1,735,472
	Struggling members programme	22,632,795	22,723,469
	Provision reserve for doubtful rents	7,118,305	7,130,305
	Income Tax Reserve	475,942,251	-
	Provision reserves (Note:12.02)	7,026,045,882	8,328,568,045
	(Note:12.03)	10,393,139,291	11,279,687,566
12.01	Accounts for other institutions		
	Grameen Telecom	1,000	1,000
	Grameen Communications	97,008	97,008
	Grameen Shikkha	1,104,116	431,570
	Grameen Krishi Foundation	4,000	4,000
	Grameen Shamogree	1,000	1,000
	Grameen Bank Borrowers' Investment Trust	-	2,612,900
		1,207,124	3,147,478
12.02	Provision reserves		
	Specific provision against loans & advances and interest receivable	3,318,991,783	5,145,055,640
	General provision against loans & advances and interest receivable	3,707,054,099	3,183,512,405
		7,026,045,882	8,328,568,045
12.02.01	Total specific provision against loans & advances and interest receivable		
	Specific provision against loans & advances (a)	2,352,982,655	3,129,583,495
	Specific provision against interest receivable (b)	966,009,128	2,015,472,145
		3,318,991,783	5,145,055,640
a)	Specific provision against loans & advances		
	Basic and flexible loans (100%)	2,127,924,738	2,948,102,111
	Housing loans	4,610,025	1,729,916
	Freeze loans-for Sidr (Patuakhali & Pirojpur)	10,108,015	10,225,351
	Young entrepreneur loans	838,390	685,420
	Freeze loans-for Ayla (Patuakhali & Khulna)	139,249,627	143,165,247
	Freeze loans & interests-for Disaster (Sunamganj & Netrakona)	70,251,860	25,675,450
		2,352,982,655	3,129,583,495
b)	Specific provision against interest receivable		
	Basic and flexible loans (100%)	878,625,789	1,926,587,065
	Housing loans	544,687	233,152
	Freeze interests-for Sidr (Patuakhali & Pirojpur)	2,803,394	2,823,798
	Young entrepreneur Loans	622,929	473,263
	Freeze interests-for Ayla (Patuakhali & Khulna)	83,412,329	85,354,867
		966,009,128	2,015,472,145
12.02.02	Total general provision against loans & advances and interest receivable		
	Regular Basic loans & interests	1,488,110,599	1,455,520,801
	Regular flexible loans (50%)	1,711,722,721	1,344,442,163
	Regular flexible loan interests (50%)	496,145,606	373,099,270
	Regular Housing loans & interests	10,199,178	10,221,361
	Regular young entrepreneur loans	867,262	223,829
	Regular young entrepreneur loan Interests	8,733	4,981
		3,707,054,099	3,183,512,405

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
12.03	Maturity grouping of other liabilities		
	Repayable on demand		
	Up to 1 month	552,581,723	639,752,278
	Over 1 month but not more than 3 months	1,093,262,565	1,258,464,586
	Over 3 months but not more than 1 year	2,075,584,804	2,378,288,329
	Over 1 year but not more than 5 years	3,398,859,750	3,457,238,673
	Over 5 years	3,272,850,449	3,545,943,700
		10,393,139,291	11,279,687,566
13.00	Share capital		
13.01	Authorized		
	100,000,000 ordinary shares of Tk. 100 each	10,000,000,000	10,000,000,000
13.02	Paid up capital		
	9,521,512 ordinary shares of Tk. 100 each issued for cash	952,151,200	898,092,300

Shareholders for year ended December 2019	%	No. of Shares	Nominal Value of shares	
Government of Bangladesh	23.23%	2,213,000	221,300,000	210,100,000
Sonali Bank	0.32%	30,000	3,000,000	3,000,000
Bangladesh Krishi Bank	0.32%	30,000	3,000,000	3,000,000
		2,273,000	227,300,000	216,100,000
Borrowers :				
Male	2.14%	203,612	20,361,200	19,797,600
Female	73.99%	7,044,900	704,490,000	662,194,700
Total:	100%	9,521,512	952,151,200	898,092,300

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.

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
13.03	Capital adequacy ratio		
	Tire-I (Core capital)		
	Paid up capital	952,151,200	898,092,300
	Capital & other reserves	18,174,029,337	14,385,078,991
	Retained surplus	2,643,684,837	2,153,112,527
		21,769,865,374	17,436,283,818
	Tire-II (Supplementary capital)		
	General provision	3,707,054,099	3,183,512,405
	Total capital (A)	25,476,919,473	20,619,796,223
	Total assets	286,451,740,650	263,553,846,200
	Total Risk Weighted Assets (RWA) (B)	233,126,138,926	218,562,094,224
	Required capital based on Risk Weighted Assets (10% of RWA) - (C)	23,312,613,893	21,856,209,422
	Core capital (Tire-I)	21,769,865,374	17,436,283,818
	Supplementary capital (Tire-II)	3,707,054,099	3,183,512,405
	Total	25,476,919,473	20,619,796,223
	Surplus/(Shortage)-(A-C)	2,164,305,580	(1,236,413,199)
	Capital to Risk-Weighted Assets (A/B)	10.93%	9.43%

		Amount in Taka	
		31. 12. 2019	31. 12. 2018
14.00	Capital and other reserves		
	Capital reserves (Note:14.01)	3,765,914,839	3,765,914,839
	General reserve	11,454,000,000	8,054,000,000
	Dividend equalization fund	2,940,708,882	2,551,758,536
	Other reserves (Note:14.02)	13,405,616	13,405,616
		18,174,029,337	14,385,078,991
14.01	Capital reserves		
	Revolving fund (Note:14.01.01)	3,732,311,704	3,732,311,704
	Grants (Note:14.01.02)	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.			
14.01.01	Revolving fund		
	Revolving fund for G & C	1,544,811,573	1,544,811,573
	Revolving fund for house loan	2,065,346,276	2,065,346,276
	Revolving fund for staff house loan	122,153,855	122,153,855
		3,732,311,704	3,732,311,704
14.01.02	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 rehabilitation	4,825,619	4,825,619
		13,503,135	13,503,135
14.02	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
15.00	Retained surplus		
	Balance on 01 January	2,153,112,527	1,861,759,657
	Net profit	4,723,241,977	3,485,288,424
	Dividend paid	(269,427,690)	(258,647,130)
	General reserve	(3,400,000,000)	(2,600,000,000)
	Dividend equalization fund	(420,000,000)	(250,000,000)
	Employee welfare fund	(143,241,977)	(85,288,424)
	Balance on 31 December	2,643,684,837	2,153,112,527

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

		Amount in Taka	
		2019	2018
16.00	Interest income		
	Loans and advances (Note: 16.01)	31,728,888,335	30,646,432,985
	Deposits (Note:16.02)	9,085,167,240	6,613,787,502
		40,814,055,575	37,260,220,487
16.01	Interest on loans and advances		
	Members loan		
		29,369,592,723	28,336,039,797
	Basic loans	958,724,229	1,011,172,876
	Flexible loans	89,172,481	61,209,349
	Housing loans	255,470,519	330,266,363
	Education loans	5,704,374	4,671,276
	Young entrepreneur loans	304,122	324,935
	Social forestation loans	9,655,635	78,116,678
	Business support loan	30,688,624,083	29,821,801,274
	Employees Advances		
		442,776,299	287,211,366
	Staff loans & advances	324,321,135	289,151,607
	Advance against PF	245,729,103	224,458,469
	Household commodities loans	1,103,264SS	1,111,582
	Medical loans	26,334,451	22,698,687
	GPS Advance	1,040,264,252	824,631,711
		31,728,888,335	30,646,432,985
16.02	Interest on deposits		
	Short term deposits (STD)	52,065,350	77,265,541
	Fixed deposits	9,033,101,890	6,536,521,961
		9,085,167,240	6,613,787,502
17.00	Interest/profit paid on deposits and borrowings etc.		
	Interest on deposits (Note:17.01)	18,737,573,397	17,177,966,126
	Interest on borrowings (Note:17.02)	242,695,567	54,063,702
		18,980,268,964	17,232,029,828
17.01	Interest on deposits		
	Members deposit (Note:17.01.01)	14,544,357,527	13,387,600,250
	Non-Members deposit (Note:17.01.02)	4,005,817,556	3,641,146,302
	Others (Note:17.01.03)	187,398,314	149,219,574
		18,737,573,397	17,177,966,126
17.01.01	Members deposit		
		122,250,596	118,531,117
	Fixed deposit	1,320,183,629	1,157,776,681
	Savings deposit	4,571,714	4,620,560
	Central emergency fund	57,231,570	54,030,026
	Centre welfare fund	9,002,650,434	9,031,547,677
	Grameen pension scheme-10 years	340,899,666	332,663,188
	Double in 7 years deposit	197,078,357	219,548,560
	Double in 8 years deposit	175,392,721	49,270,012
	Double in 9 years deposit	12,512,588	13,697,205
	Monthly profit scheme	1,733,476,591	1,255,370,493
	Loan insurance savings fund	21,848,772	26,156,004
	Loan insurance fund	1,472,292,537	1,112,102,643
	Grameen pension scheme-5 years	225,314	162,039
	Young entrepreneur loan insurance savings fund	8,811,837	7,031,378
	Higher education loan insurance savings fund	7,752,754	5,092,667
	Higher education loan insurance fund	63,778,724	-
	Family welfare savings	3,399,723	-
	2 years saving	14,544,357,527	13,387,600,250

		Amount in Taka	
		2019	2018
17.01.02	Non –members deposit		
	Fixed deposit	192,000,145	143,793,518
	Savings deposit	1,163,479,693	1,224,392,609
	Grameen pension scheme-10 years (for staff)	267,548,508	244,053,654
	Double in 7 years deposit	1,103,439,734	1,044,209,787
	Double in 8 years deposit	522,424,339	568,708,303
	Double in 9 years deposit	433,434,416	118,437,012
	Monthly profit scheme	224,858,181	263,341,931
	Grameen pension scheme-5 years (for staff)	4,042,053	3,112,078
	Employees loan insurance savings fund	47,388,410	28,856,149
	Forestation and other funds	1,704,613	1,445,013
	Vehicle insurance fund	948,056	796,248
	Family welfare savings	16,015,281	-
	2 years saving	28,534,127	-
		4,005,817,556	3,641,146,302
17.01.03	Others		
	Contingency fund	94,743,184	81,482,768
	Struggling member welfare fund	7,102,694	6,665,238
	Employees' welfare fund	45,949,626	35,471,276
	GB superannuation fund-current account	21,340,680	8,493,902
	Award funds	17,944,127	16,579,742
	Accounts of other institutions	46,813	46,813
	Cafeteria	271,032	247,201
	Contributory provident fund	158	333
	Grameen Bank Borrowers' Investment Trust	-	232,301
		187,398,314	149,219,574
17.02	Interest on borrowings		
	2% IFAD 239 BA	3,218,548	3,384,009
	NORAD	5,358,363	5,358,363
	SIDA	4,776,973	4,776,972
	JICA	6,931,646	8,007,344
	Interest on short term loans	221,967,204	32,094,181
	Dutch grant loan	442,833	442,833
		242,695,567	54,063,702
18.00	Dividend income from investments		
	Grameen Mutual Fund-One	33,685,243	44,913,658
	Share investments (CDBL)	5,000,000	5,000,000
		38,685,243	49,913,658
19.00	Other income		
	Service charges	259,043,380	264,288,213
	Bad debts recovery	1,061,200,993	957,381,306
	Rent receipts	113,045,284	116,867,348
	Polly phone service charge receipts	163,329,295	99,853,599
	Sale proceeds of old newspapers	1,225,678	1,209,930
	Income from health program	53,945	32,894
	Sale proceeds of tender forms	271,600	159,700
	Miscellaneous receipts	881,851,510	776,364,888
		2,480,021,685	2,216,157,878
19.01	Miscellaneous receipts		
	Profit on sale of fixed assets	209,588	1,187,205
	Income from Training and publication	2,420,902	1,741,620
	Income from closed accounts	869,185,626	1 763,911,231
	Income from ROSA programme	2,072	415
	Others	10,033,322	9,524,417
		881,851,510	776,364,888

		Amount in Taka	
		2019	2018
20.00	Salaries and other related expenses		
	Salaries	4,907,474,155	4,765,779,060
	Leave encashment	151,561,491	101,659,642
	Personal allowances	158,371	36,097
	Dearness allowances	4,544	15,079
	House rent allowances	1,963,980,508	1,961,685,309
	Medical allowances	316,157,295	322,314,535
	Conveyance allowances	249,105,155	250,872,284
	Washing allowances	364,777	389,033
	Contributory provident fund	9,450	2,900
	Overtime	13,547,559	12,596,349
	Watch and ward allowances	39,433	43,147
	Hill allowances	8,233,224	7,955,951
	Education assistance allowances	101,223,943	92,875,010
	Festival & incentive bonus	1,231,751,668	1,193,902,663
	Superannuation fund	2,925,287,388	2,855,864,472
	Income tax expense on salaries	207,050,630	178,383,561
	Bengali new year allowance	79,923,255	78,089,375
		12,155,872,846	11,822,464,467
21.00	Rent, rates, taxes, vehicle insurance, utilities etc.		
	Rent, rates & taxes (Note:21.01)	204,028,596	194,904,182
	Insurance (Note:21.02)	13,730,119	13,110,711
	Water, electricity & gas	37,524,891	38,116,792
		255,283,606	246,131,685
21.01	Rent, rates, taxes		
	Office Rent	191,030,698	180,860,208
	Rates & taxes	12,997,898	14,043,974
		204,028,596	194,904,182
21.02	Insurance		
	Vehicle Insurance	195,528	176,312
	Vehicle insurance fund	886,126	789,433
	Group insurance	12,648,465	12,144,966
		13,730,119	13,110,711
22.00	Legal, professional fees and others		
	Professional fees	575,000	-
	Legal fees	1,536,947	2,988,752
	Temporary help (Tax advisor's honorarium & others)	103,500	103,500
	Wages for daily basis workers	374,549,766	380,057,905
	Security service	4,596,433	3,206,018
	Cleaning and messenger service	35,350,626	16,502,684
		416,712,272	402,858,859
23.00	Postage, stamp, telecommunication etc.		
	Postage and courier service	888,450	841,258
	Telephone	58,125,836	21,928,839
	Fax, e-mail and internet	1,718,758	1,827,782
		60,733,044	24,597,879
24.00	Stationery, printing, advertisement etc.		
	Printing & stationery		
	Printing stationery	64,801,329	63,200,600
	Work aid Printing & photocopy	21,646,659	20,693,048
	Office stationery	8,502,309	8,332,270
		16,798,422	15,632,622
		111,748,719	107,858,540
	Publication & advertisement		
		2,861,620	625,606
		114,610,339	108,484,146

		Amount in Taka	
		2019	2018
25.00	Auditors' fees		
	Statutory audit	1,495,000	1,495,000
	Special audit	86,250	74,750
		1,581,250	1,569,750
26.00	Depreciation of fixed assets & in		
	Fixed assets (Annexure-A)	61,110,670	56,527,441
	Investment property (Annexure-B)	2,254,724	2,254,725
		63,365,394	58,782,166
27.00	Repairs and maintenance of bank's assets		
	Property & assets	34,324,131	26,767,815
	Vehicle running expenses	22,809,031	20,720,790
	Office, electric, computer & mobile handset	8,174,721	6,210,187
		65,307,883	53,698,792
28.00	Other expenses		
	Traveling & conveyance expenses	105,347,864	100,667,234
	Entertainment	11,129,667	10,914,734
	Liveries and uniform	783,929	835,422
	Washing expenses	4,277,008	4,044,812
	Welfare and recreation	134,759,920	138,860,843
	Books and journals	-	1,400
	IT Service & expenses	433,146,364	439,512,780
	Bank charges	24,662,308	27,809,248
	Expense for contingency fund	78,364,430	76,800,273
	Training expenses	10,349,021	4,553,717
	Special programme	2,854,923	18,842,172
	Seminar & conference	6,733,156	5,488,911
	Film and development	1,290,598	1,833,696
	Lunch subsidy	814,736,292	832,405,176
	Holiday work allowance	1,090,355	1,004,892
	Assistance for festival & special subsidy	12,706,790	13,024,864
	Felicitation allowance	402,420,029	392,208,938
	Subscription	5,000	10,000
	Special subsidy	44,719	-
	Expenses for Income Tax Reserve	475,942,251	-
	Miscellaneous expenses	1,180,492,232	428,953,318
		3,701,136,856	2,497,772,430
29.00	Provision for loans and advances		
	Total specific provision for loans & advances and interest receivable	2,269,986,275	4,002,278,259
	Specific provision for loans and advances (Note:29.01)	1,387,205,730	2,240,833,431
	Specific provision for interest receivable (Note:29.02)	882,780,545	1,761,444,828
	Total general provision for loans & advances and interest receivable	524,157,797	(410,090,662)
	General provision for Regular flexible loan (50%)	367,719,307	(182,930,115)
	General provision for Regular flexible loan interest (50%)	123,218,439	(318,031,936)
	General provision for regular basic loans	32,592,540	87,574,603
	General provision for regular housing loans	(21,370)	3,308,908
	General provision for regular young entrepreneur loans	645,135	(11,839)
	General provision for regular young entrepreneur interests	3,746	(283)
		2,794,144,072	3,592,187,597
29.01	Provision for loans and advances (for specific)		
	Basic and Flexible loans	1,383,928,508	2,239,188,198
	Housing loans	3,124,252	1,505,516
	Young entrepreneur loans	152,970	139,717
		1,387,205,730	2,240,833,431
29.02	Provision for interest receivable (for specific)		
	Basic and Flexible loans	882,245,601	1,761,176,823
	Housing loans	385,347	163,146
	Young entrepreneur loans	149,597	104,859
		882,780,545	1,761,444,828

Amount in Taka		Increase/ Decrease
31. 12. 2019	31. 12. 2018	Taka

(Increase)/Decrease in operating assets:

30.00 Other assets

Printing stationery	25,085,905	19,966,916	5,118,989
Office stationery	55,777	332,211	(276,434)
Advance income tax	476,139,751	476,139,751	-
Inter-branch adjustments	26,588,301	69,607,260	(43,018,959)
Security deposits	555,734	567,684	(11,950)
Prepaid expenses	572,321	572,323	(2)
Advance against purchases	462,919	231,525	231,394
Advance against house rent	2,811,395	3,052,558	(241,163)
Stock & stores (general)	4,528,949	1,864,838	2,664,111
Suspense account	267,444,618	233,955,428	33,489,190
Advances to contractors	4,412,690	1,779,403	2,633,287
Workshop	17,440	57,490	(40,050)
Rent and other receivables from tenants	16,236,862	15,239,784	997,078
Receivable due	193,183,122	195,436,212	(2,253,090)
Grameen bank borrower's Inv. Trust	26,036,500	-	26,036,500
	1,044,132,284	1,018,803,383	25,328,901

Increase/(decrease) in operating liabilities:

31.00 Other liabilities

Bills payable	6,926,484	3,170,109	3,756,375
PF trustee board-current account	1,285,113	4,985,786	(3,700,673)
Contributory provident fund	19,058.00	-	19,058
Accounts for other institutions	1,207,124	3,147,478	(1,940,354)
GB superannuation fund-current account	1,405,783,203	1,578,383,654	(172,600,451)
Retention money	2,427,843	1,828,486	599,357
Earnest money	4,870,767	2,315,505	2,555,262
Claimable deposits	474,849,498	478,041,147	(3,191,649)
VAT deducted at source	539,151	160,879	378,272
Sundry receipts	1,940,524	1,746,229	194,295
Farewell grant provision for daily basis staff	472,222,863	376,272,113	95,950,750
Sundry Miscellaneous	474,882,755	455,313,468	19,569,287
Advance house rent	1,735,472	1,735,472	-
Struggling members programme	22,632,795	22,723,469	(90,674)
Provision reserve for doubtful rents	7,118,305	7,130,305	(12,000)
Incom tax reserve	475,942,251	-	475,942,251
Provision reserves	7,026,045,882	8,328,568,045	(1,302,522,163)
	10,380,429,088	11,265,522,145	(885,093,057)

Total provisions for loans and advances		(2,794,144,072)
		(3,679,237,129)

32.00 Cash and bank balances at the end of the period

Cash in hand	144,595	9,993
Balances with Bangladesh Bank	4,368,682	3,052,965
Balances with other banks (excluding fixed deposits with other banks)	1,716,602,720	1,655,616,461
BO Account	10,227	10,227
	1,721,126,224	1,658,689,646

Annexure-A

STATEMENT OF FIXED ASSETS AS AT 31 DECEMBER 2019

Category of Assets	COST PRICE					DEPRECIATION				WDV
	Balance on January 1, 2019	Additions during the year	Disposals/ adjustments during the year	Balance at December 31, 2019	Rate of Dep. (%)	Balance on January 1, 2019	Charge during the year	Disposals/ Adjustments during the year	Balance at December 31, 2019	Balance at December 31, 2019
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Land	247,892,459	145,120		248,037,579	-	-	-	-	-	248,037,579
Building & other structures (Own Property)	1,462,179,979	26,227,944	(666,068)	1,489,073,991	1.7%	399,808,920	25,265,740	13,768	425,060,892	1,064,013,099
Development of leasehold property	987,576			987,576	10%	987,576			987,576	-
Vehicles	190,795,188	47,771,608	10,724,612	227,842,184	20%	147,541,687	16,549,799	6,339,265	157,752,221	70,089,963
Computer equipment	26,246,864	851,445	2,227,958	24,870,351	30%	23,223,238	1,804,876	2,235,261	22,792,853	2,077,498
Office equipment	120,466,886	5,955,204	9,850,219	116,571,871	15%	105,366,926	3,980,478	9,744,954	99,602,450	16,969,421
Electric equipment	88,039,762	2,143,835	869,613	89,313,984	10%	72,265,183	3,321,423	901,193	74,685,413	14,628,571
Furniture & fixtures	296,383,589	3,466,719	555,656	299,294,652	10%	265,523,371	7,754,371	488,845	272,788,897	26,505,755
Capital work in progress	6,172,652	9,771,995	1,182,771	14,761,876	-	-	-	-	-	14,761,876
Mobile handset	13,999,697	2,613,907	2,344,565	14,269,039	33.33%	10,115,730	2,433,983	2,321,763	10,227,950	4,041,089
Total 2019 Taka	2,453,164,652	98,947,777	27,089,326	2,525,023,103		1,024,832,631	61,110,670	22,045,049	1,063,898,252	1,461,124,851
Total 2018 Taka	2,403,014,146	86,767,838	36,617,332	2,453,164,652		985,147,420	56,527,441	16,842,230	1,024,832,631	1,428,332,021

Annexure-B

STATEMENT OF INVESTMENT PROPERTY AS AT 31 DECEMBER 2019

		Cost Price					Depreciation			WDV
Category of Assets	Balance on January 1, 2019	Additions during the year	Disposals/ Adjustments during the year	Balance at December 31, 2019	Rate of Dep. (%)	Balance on January 1, 2019	Charge during the year	Disposals/ Adjustments during the year	Balance at December 31, 2019	Balance at December 31, 2019
	Taka	Taka	Taka	Taka		Taka	Taka	Taka	Taka	Taka
Building & Other Structures :										
Administrative Building	18,115,658	-	-	18,115,658	1.7%	9,255,543	307,966	-	9,563,509	8,552,149
Head Office Building	114,515,216	-	-	114,515,216	1.7%	42,254,695	1,946,758	-	44,201,453	70,313,763
Total 2019 Taka	132,630,874	-	-	132,630,874		51,510,238	2,254,724	-	53,764,962	78,865,912
Total 2018 Taka	132,630,874	-	-	132,630,874		49,255,513	2,254,725	-	51,510,238	81,120,636



PHOTOGRAPHY

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